

EURAZEO INVESTS IN SMP ENERGIES TO CREATE THE EUROPEAN LEADER OF DEEP DRILLING FOR GEOTHERMAL AND DECARBONIZED SOLUTIONS

Paris, June 20, 2025

Eurazeo, through its Eurazeo Planetary Boundaries Fund (EPBF), announces the acquisition of a majority stake in SMP Energies. This transaction marks the second investment of EPBF following up the fund's first close in March 2025, and further underscores its ambition to scale profitable environmental solutions to reverse or adapt to the overstepping of planetary boundaries.

SMP Energies is the leading geothermal drilling and workover contractor in France, recognized for its strong technical expertise and operational excellence with over 60 wells drilled. SMP Energies' success relies on its unique approach as a pure player of deep geothermal drilling, providing fully integrated end-to-end services of well construction, well maintenance and abandonment in France and abroad.

In 2023, deep geothermal energy production reached a record level of c. 8TWh in the five largest deep geothermal European markets while strong growth in demand is expected, as a result of favourable regulatory tailwinds and the unmatched benefits of this renewable energy source. Geothermal heat is uninterruptedly available, economically competitive, sovereign making it a material contributor to decarbonization. Strong demand for deep geothermal energy, with a double-digit growth expected by 2030, is driven by the main end markets – District Heating, Industry and Agriculture.

Together with the management, EPBF team will support the acceleration of SMP Energies' growth through organic investments as well as an ambitious buy-and-build strategy to create the European leader in deep drilling for geothermal and decarbonized solutions.

This transaction directly contributes to safeguarding two of the planetary boundaries making it a strong fit with EPBF strategy: climate change – thanks to avoided carbon emissions allowed by the low-carbon energy provided, and pollution – especially soils and groundwater through the well abandonment activity. In addition, SMP Energies is constantly improving its practices compared to conventional methods on sludge production, water treatment and wastewater management, hence contributing to additional planetary boundaries.

Erwann Le Ligné and Wilfried Piskula, Partners, Co-Heads of EPBF, declared:

"We are very pleased to support SMP Energies' growth ambition to accelerate geothermal energy development in Europe. This second investment of Eurazeo Planetary Boundaries Fund embodies our unique investment approach: selecting small-mid sized businesses to create the future European environmental solutions champions. After EPBF's first close in

March 2025, this second investment highlights the capacity of our team to identify the best market opportunities.”

Fabien Lemesnager, CEO of SMP Energies, added:

“We are thrilled to partner with EPBF as our new majority shareholder. Their long-term commitment and impact-driven investment strategy are fully aligned with our vision: to make SMP Energies a European leader in deep geothermal energy and a key player in the energy transition. This partnership will accelerate our growth, strengthen our industrial and technological capabilities, and help us scale our impact.”

ABOUT EURAZEO

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