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INFRAVIA AND EURAZEO JOIN FORCES TO EXPAND THE SOLAR DIVISION OF FONROCHE FOLLOWING THE SPIN-OFF OF ITS OPERATIONS

On February 2, 2017, the shareholders of Fonroche, a key player in the renewable energy sector, announced the spin-off of the company's businesses into two separate groups:

- Geothermal and biogas activities, kept entirely by the founders,
- Solar activities, to be developed in the future under the aegis of two shareholders, InfraVia (53%) and Eurazeo (47%).

With a 39% stake in Fonroche since 2010, Eurazeo, one of the leading listed investment companies in Europe, will be joined by InfraVia Capital Partners, a management company specializing in the infrastructure sector, and specifically energy, as a shareholder of Fonroche Solaire.

To date, Fonroche Solaire's business has represented, on aggregate, 230 MW managed and developed in France and abroad, including 110 MW in owned capacity. Fonroche also obtained an additional 88 MW (including 63 MW in owned capacity and under development) as part of the CRE III call for tenders organized by the French Energy Regulatory Commission. In 2016, Fonroche generated revenue of €M100 in the solar sector.

This investor alliance heralds a new strategic development phase for the soon-to-be-renamed Fonroche Solaire, now fully committed to the high-potential market of photovoltaic solar energies. With Thierry Carcel remaining on board as CEO, the new entity will accelerate its growth by setting up solar power plants in France and internationally, similar to those it owns in Humacao, Puerto Rico.

At Eurazeo, the new company, previously supported by Eurazeo Croissance, will henceforth be guided by Eurazeo Patrimoine, the division mainly specialized in investing in real assets.

Vincent Levita, Founder and CEO of InfraVia, stated: *"Fonroche Solaire is an outstanding photovoltaic platform, with a top-notch management team, high-quality facilities and tremendous growth potential in France and abroad. We are delighted to invest in this platform alongside Eurazeo."*

Renaud Haberkorn, Managing Partner of Eurazeo Patrimoine, added *"This partnership within Fonroche Solaire alongside InfraVia is central to the Eurazeo Patrimoine strategy, whose aim is to develop by investing in high-potential real assets. Solar power plants are among these promising assets in the buoyant clean energy market."*



About InfraVia Capital Partners

InfraVia Capital Partners is an investment manager dedicated to the infrastructure sector. InfraVia Capital Partners manages €1.7 billion of assets through three infrastructure funds, which are all positioned as long term investors across the infrastructure sectors in Europe.

About Eurazeo

With a diversified portfolio of approximately €5 billion euros in diversified assets and €1 billion in assets under management, Eurazeo is one of the leading listed investment companies in Europe. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The Company covers most private equity segments through its four business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME and Eurazeo Patrimoine. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo is notably either a majority or key shareholder in AccorHotels, ANF Immobilier, Asmodee, CIFA, Desigual, Elis, Europcar, Fintrax, Grape Hospitality, Les Petits Chaperons Rouges, Moncler, Neovia, Novacap, Sommet Education, and also SMEs such as Colisée, Péters Surgical, and Flash Europe International, as well as start-ups such as Farfetch and Vestiaire Collective.

Eurazeo is listed on Euronext Paris.

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