



Press Release

Paris

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Bpifrance, Tikehau Capital, Peugeot Invest and NextWorld announce the sale of their stake in Total Eren

Bpifrance, Tikehau Capital, Peugeot Invest and NextWorld announce today that they have completed the sale of their minority stake in Total Eren, a global leading renewable energy player, to TotalEnergies (EPA : FP).

Founded by Pâris Mouratoglou and David Corchia in 2012, Total Eren develops, finances, builds and operates renewable energy assets in countries where they represent a competitive response to growing energy needs. It has reached more than 3.5 GW capacity in operation worldwide and holds a solar, wind, hydroelectric and storage projects pipeline of over 10 GW of which close to 1.2 GW are in construction or at late-stage development.

Bpifrance, Tikehau Capital, Peugeot Invest and NextWorld invested in Total Eren for the first time in 2015 to help the company accelerate its development pace. Further investments followed in 2017 and 2019 as the company was rapidly developing around the world, and they were joined by TotalEnergies in 2017.

Since 2015, the total installed capacity increased by 10 times from c.350 MW to c.3,5 GW and the sales from c.52 M€ to c.540 M€. The company also diversified its geographic footprint with over 60% of its installed capacity located outside of Europe, including in the APAC and Latin America areas and Total Eren now counts nearly 500 employees based in 20 countries. This steady growth resulted in an investment multiple above 2x for financial investors.

Besides its activities as a renewable energy producer dedicated to both private and public sectors, and with the support of its shareholders, Total Eren has launched pioneering large-scale green hydrogen projects in the recent years, which will be located in various geographies such as North Africa, Latin America, and Australia.

Pâris Mouratoglou and David Corchia, Chairman and CEO of Total Eren, stated: *“Building assets in more than 20 countries and developing projects in more than 30 countries in less than 10 years require to get the best local partners on board. Making EREN RE a leader in the renewable energy space required the best global partners. We have had the privilege in 2015 to partner with Bpifrance, Tikehau, Peugeot Invest and NextWorld. Their long term investment approach and their unwavering trust and support have been a source of inspiration for all of us and were at the inception of the formidable journey we have engaged with TotalEnergies. We look forward to developing new businesses with them soon!”*

José Gonzalo, Executive Director of Direct Investments at Bpifrance, added: *“Total Eren has strongly grown in the last 8 years thanks to the wonderful work of its teams and the support of its shareholders, and we are proud to have supported them in their growth all over the world. This 8-year support is in line with Bpifrance's commitment to investing in companies that promote energy and environmental transition by contributing to the emergence of French leaders in renewable energies with ambitious plans and an ambitious project and attractive prospects. Total Eren is now a leading player in the renewable energy sector, and we are confident that TotalEnergies will be able to help Total Eren pursuing its significant growth.”*

Mathieu Badjeck, Executive Director and co-head of Energy Transition Practice at Tikehau Capital, added: *“It has been an honour to work alongside one of the best-in-class management teams in the renewables and energy transition sectors since 2015. The Company's value proposition is fully aligned with Tikehau Capital's commitment to supporting companies that are driving the decarbonisation of the economy. We wish the team at Total Eren every success in their future development.”*

Bertrand Finet, CEO of Peugeot Invest, added: *“We are proud to have supported Total Eren for close to 8 years, a leading player of the energy transition, in its substantial development across the globe. This has been a great journey alongside a talented team and valuable partners. We are pleased that the company is pursuing its growth trajectory and further contributing to a sustainable future alongside the French multi-energy leader”*

Sébastien Lépinard, Founder and Managing Partner of NextWorld, added: *“The work accomplished by the men and women of Total Eren over almost 10 years is remarkable, and we would like to congratulate them on realizing the ambitious strategic vision that Pâris and David had for this project. We are proud to have been able to support it from the outset, and to have contributed to a more sustainable natural resources economy”*

Press contacts :

Bpifrance:

Sophie Santandrea

Phone : +33 (0)7 88 09 28 17

Email: sophie.santandrea@bpifrance.fr

Tikehau Capital:

Valérie Sueur

Phone : +33 (0)1 40 06 39 30

Email: vsueur@tikehaucapital.com

Matthieu Roussellier (Prosek Partners UK) – +44 (0) 7843 279 966

Trevor Gibbons (Prosek Partners USA) – +1 646 818 9238

Email: press@tikehaucapital.com

Tikehau Shareholder and investor contacts:

Louis Igonet – +33 (0)1 40 06 11 11

Théodora Xu – +33 (0)1 40 06 18 56

Email: shareholders@tikehaucapital.com

Peugeot Invest:

Sébastien Coquard

Phone: +33 (0)1 84 13 87 25

Email: sebastien.coquard@peugeot-invest.com

Leslie Jung-Isenwater – Image 7

Phone: +33 6 78 700 555

Email: peugeotinvest@image7.fr

NextWorld:

Mathieu Poma

Email : mathieu@nextworld.com

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com>

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About Tikehau Capital

Tikehau Capital is a global alternative asset management group with €39.7 billion of assets under management (at 31 March 2023). Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives. Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity at 31 December 2022), the firm invests its own capital alongside its investor-clients within each of its strategies. Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 742 employees (at 31 December 2022) across its 15 offices in Europe, the Middle East, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP).

For more information, please visit: www.tikehaucapital.com

About Peugeot Invest

Peugeot Invest is an investment company listed on Euronext, majority owned by Etablissements Peugeot Frères. Peugeot Invest is one of the leading shareholders in Stellantis and Forvia, via its Peugeot 1810 subsidiary, and pursues a policy of establishing shareholdings with a long-term view. Peugeot Invest holds interests in listed companies (such as SEB, LISI and SPIE), non-listed companies (such as International SOS, Signa Prime or Signa Development), co-investments (ArchiMed or JAB Holding), and investment funds.

For more information, please visit: www.peugeot-invest.com

About Nextworld

NextWorld is an integrated capital organization that combines investment and non-profit activities with the mission to create value for society. Originally from Europe and with a long-standing presence in San Francisco, NextWorld is steward of more than \$1bn and deploys permanent capital in ESG-forward investments through NextWorld Evergreen, Venture Capital and Co-Investment strategies. With investments ranging from \$10m to \$50m, NextWorld seeks long term partnerships with talented entrepreneurs and investors to generate value for its non-profit stakeholders and for society at large.

For more information, please visit www.nextworld.com

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