



3i Infrastructure plc invests further in VALOREM to support growth

16 DECEMBER 2021

3i Infrastructure plc (“3i Infrastructure” or the “Company”) announces that it has agreed to invest a further €25m into VALOREM through a capital increase to fund its growth, raising the Company’s stake in VALOREM to c.33%.

VALOREM is one of the largest independent renewable power producers and developers in France, with additional operations in Finland and Greece. 3i Infrastructure’s funding will support the continued growth in VALOREM’s installed base of operational assets and development pipeline.

Since 3i Infrastructure’s original investment in 2016, VALOREM has almost tripled its asset base to 0.5GW and has more than doubled its EBITDA. VALOREM has also diversified into solar and hydro, expanded internationally and built a healthy wind and solar pipeline of over 5GW.

VALOREM is well positioned to take advantage of France’s ambition to increase renewable energy generation to 40% (from 27% currently) by 2030 and to benefit from ambitious renewable power development programmes in Finland and Greece.

Phil White, Managing Partner and Head of Infrastructure, 3i Investments plc, Investment Manager of the Company, commented:

“VALOREM has performed very well since our investment in 2016, under the leadership of its founding management team, and we are delighted to be investing further capital to enable VALOREM to take advantage of the strong growth prospects ahead.”

-ENDS-

For further information, contact:

Thomas Fodor
Investor enquiries

Tel: +44 207 975 3469
Email: thomas.fodor@3i.com

Kathryn van der Kroft
Media enquiries

Tel: +44 20 7975 3021
Email: kathryn.vanderkroft@3i.com

Notes to editors:

3i Infrastructure plc

3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company and an approved UK Investment Trust, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company's purpose is to invest responsibly in infrastructure, delivering long-term sustainable returns to shareholders and having a positive impact on its portfolio companies and their stakeholders.

3i Investments plc, a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Conduct Authority and acts as Investment Manager of 3i Infrastructure plc.