

PARIS
March 24, 2025



Ardian announces agreement to acquire Akuo, a major player in renewable energy

- Over the past 18 years, Akuo has established itself as a leader in the sector, with production capacity reaching 1.9 GW by the end of 2024.
- This investment is designed to accelerate Akuo's development and reinforces Ardian's commitment to the energy transition.

Ardian, one of the world's leading private equity firms, announces that it has reached an agreement¹ to acquire Akuo, a leading independent power producer specializing in renewable energy.

Founded in 2007, and backed by ICG since 2022, Akuo has become a major player in renewable energy production. A specialist in wind power, photovoltaics and storage, Akuo is present in a dozen key markets in Europe and on both American continents. Anchored at the heart of local communities, the Akuo group develops local energy sources that contribute to decarbonization and energy independence goals.

Thanks to its entrepreneurial spirit and constant commitment to innovation, Akuo's production and storage capacity is expected to reach 1.9 gigawatts (GW) by the end of 2024, with aims to reach 5 GW by 2030. This growth is supported by a robust portfolio of projects under development.

Ardian will leverage its expertise in the renewable energy sector to support Akuo in its next phase of growth. As well as capitalizing on the company's solid fundamentals to pursue growth ambitions, Ardian will also provide the necessary financial capacity for Akuo's numerous renewable energy projects.

"We are proud to be able to support Akuo in the next phase of its development. This transaction reflects our commitment to supporting high-potential entrepreneurial infrastructure platforms on their journey to industrialization and growth as part of the energy transition."

• **BENOIT GAILLOCHET** • CO-HEAD OF INFRASTRUCTURE EUROPE, ARDIAN

"This acquisition is an excellent opportunity for Akuo, which will benefit from Ardian as a long-term partner to support its next phase of growth. It will enable Akuo not only to streamline its business and expand its international presence, but also to innovate more rapidly to meet tomorrow's energy challenges." Ardian is

¹ A unilateral promise to purchase

the ideal partner to continue the groundwork begun over 16 years ago by dedicated and committed teams. I would like to express my pride and gratitude to all the employees who have helped build what Akuo has become: a group of such quality is the fruit of the work of men and women who have pooled the best of themselves."

● **ÉRIC SCOTTO** ● CO-FOUNDER AKUO

"We are delighted to have been able to contribute to the success of Akuo and its teams in recent years. Akuo has demonstrated its pioneering position in the development of renewable energy. We are convinced that Ardian will provide the necessary resources to further strengthen the group's positions and accelerate its growth."

● **PENELOPE DIETSCH** ● MANAGING DIRECTOR, ICG INFRASTRUCTURE STRATEGY

Ardian has been investing in renewable energies since 2007, positioning itself as a pioneer in the energy transition. Through Ardian's infrastructure funds, the team already manages over 8 GW of thermal and renewable energy capacity in Europe and the Americas and has more than \$35 billion under management.

The transaction remains subject to the legal information and consultation process towards the relevant employee representative bodies, and to the authorization of the relevant regulatory authorities.

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$177bn of assets on behalf of more than 1,850 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 20 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

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ABOUT AKUO

Akuo is a French independent producer of renewable (wind, solar and storage) and distributed energy. The Group is present across the entire value chain: development, financing, construction and operation. By the end of 2024, Akuo will have a total capacity of 1.9 GW in operation and under construction, and a project portfolio of over 12 GW. With over 450 employees, the Group, headquartered in Paris, develops projects in more than twenty countries worldwide.

www.akuoenergy.com

ABOUT ICG

ICG offers flexible capital solutions to support companies in their development and growth. In business for over 35 years, we are one of the world's leading alternative asset managers. We manage \$107 billion in assets* and invest across the entire capital structure. The ICG Infra team manages over 4.0 billion euros in Europe. ICG builds lasting relationships with its business partners to create value for shareholders, customers and employees, and uses its position of influence to benefit the environment and society. ICG is committed to being a net zero emissions asset manager in all its activities and related investments by 2040. ICG is a member of the FTSE 100 and is listed on the London Stock Exchange (symbol: ICG).

*at December 31, 2024

icgam.com