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Infracapital and Amarenco platform Infram Energy raises long-term debt facility and reaches 95MW of total installed capacity

Infram Energy, a platform established by Infracapital and Amarenco Solar to invest in greenfield renewable energy assets across France, Ireland and other European markets, has signed a long-term debt facility, arranged by The Bank of Tokyo-Mitsubishi UFJ, Ltd. (MUFG), to finance an additional solar portfolio of 16.1MW. This takes Infram Energy's total installed capacity to more than 95MW and over €200m of total capital invested.

Infram Energy was established in January 2017, consisting of three renewable solar projects in France backed by a 20-year Feed In Tariff. The company has since continued developing and acquiring greenfield projects in France, in line with its strategy.

Infram Energy has a strong pipeline for renewable energy projects across Europe and it expects to invest in c.100MW of projects per annum over the coming years. Infram Energy has exclusivity over Amarenco's share of early development projects in the key geographic regions of the UK, Ireland and France and will also be able to source deals from third party developers, constructors and asset owners.

John Mullins, CEO, Infram Energy, said:

"We have a healthy pipeline of greenfield projects in France and Ireland and see significant scope to grow further in this space. We are pleased that MUFG has supported us in this transaction and we expect further debt financing to be sought in the short to medium term to facilitate further greenfield projects in support of our strategic financial targets."

Andy Matthews, Greenfield Director, Infracapital, said:

"We are delighted with the success of Infram Energy in the French Solar market and their progress in developing a scalable investment platform in the European energy market. We look forward to continuing to support their growth and pipeline which fits well with our strategy of deploying significant capital in greenfield projects across Europe."

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About Infram Energy

Infram Energy is a renewable energy investment platform established in early 2017 between Infracapital's Greenfield Fund and Amarenco. The platform has developed and acquired close to 100MW of assets in the last nine months – a milestone which is ahead of target. Infram Energy intends to develop and acquire at least 100MW of renewable assets per annum over the next five years. Infram is growing organically and by acquisition into a leading renewable company.

About Infracapital

Infracapital is a leading European infrastructure investor, managed by M&G Investment Management, the European investment management arm of Prudential plc. Infracapital has raised £3 billion across four European infrastructure funds to date, comprising a team of over 30 professionals with investment, management and operational expertise. Infracapital's approach to investment offers long-term value through the acquisition and active management of a diversified portfolio of core European infrastructure assets in both the operating and greenfield space. Target sectors include essential transportation, utilities, renewables and communications infrastructure.

www.infracapital.co.uk

About Amarenco

Amarenco is an independent renewable energy power company that develops, builds and operates renewable energy power plants. Solar and wind energy are the most abundant and available energy sources on Earth. Amarenco is dedicated to harvesting that energy in an environmentally responsible way, as part of a global transition to clean and renewable energy. Amarenco's senior team of energy executives have delivered over €5bn of renewable energy investments over the last twenty years. Amarenco commissioned its first project investment in 2014 and now has over 100 MWp of operating solar projects across France and a further developing pipeline of projects across its key markets of operation.

<http://www.amarencosolar.com/>