



Evergaz, Transition Evergreen and Eiffel Gaz Vert have acquired the C4 Group, a German company specialising in anaerobic digestion

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Evergaz, Europe's leading biogas operator, Transition Evergreen (Euronext - FR0000035784 - EGR), France's 1st listed investment fund dedicated to the ecological transition and carbon footprint reduction, and Eiffel Investment Group, the leader in energy transition financing, have announced the acquisition of German Group C4, specialising in biogas, which owns and operates 10 anaerobic digestion sites in Germany.

This acquisition has been made through 3 E BIOGAS, a company jointly created and owned by Transition Evergreen (50.1%), an investment fund managed by Aqua Asset Management, Eiffel Gaz Vert (29.9%), Eiffel Investment Group's infrastructure fund designed to accelerate the development of the renewable gas sector, and Evergaz (20.0%). 3 E BIOGAS aims at investing in other existing biogas production and distribution units, as well as anaerobic digestion projects in Germany.

The C4 Group is a German family-owned group founded in 2007, with approximately thirty employees, involved in all aspects of the biogas sector: operation, management, supply and ownership of biogas facilities. With this operation, Evergaz, Transition Evergreen and Eiffel Gaz Vert have acquired a portfolio of 10 units totalling 9.6 MWe_{el} and 1,300Nm³/h of biomethane injection. There are 8 cogeneration and 2 dual recovery facilities – cogeneration *and* injection of biomethane. The vast majority of units supply local heating networks.

The anaerobic digestion units operated by C4 are in Northern Germany: 4 units in Pomerania, 1 unit in Schleswig-Holstein, 2 units in Lower Saxony, 2 units in Rhineland-Palatinate and 1 unit in Hessen. The members of the Köhler family, founders and directors of the company, will continue to support the Group and its development to ensure business continuity and optimal transition in the long run.

All three companies will bring their respective competencies to the C4 Group: Evergaz, a leading player in anaerobic digestion since 2008, will supervise the new biogas plants portfolio and will share its industrial experience with C4, in particular its expertise in the optimization of processes aimed at improving the sites' performance, and in digestate treatment. Evergaz will also draw on its CEO Alain Planchot's experience in managing heating networks, as he headed IDEX for 20 years, IDEX being France's 3rd largest energy services company.

With the expertise of its management company Aqua Asset Management, Transition Evergreen will endeavour to consolidate the German biogas market while helping with the C4 Group's scaling up. C4 will be supported by Aqua Asset Management's teams, competencies and experience in the deployment of infrastructures dedicated to accelerating the ecological transition. Aqua Asset Management drives Transition Evergreen's investment strategy with an entrepreneurial mindset, an industrial vision and through the joint development of business projects.

As major investor in the renewable gas sector, Eiffel Gaz Vert will provide 3 E Biogas with quasi-equity financing to build a portfolio of approximately twenty sites by 2030. In total, 3 E Biogas aims at investing €50 million in the biogas sector in Germany. The joint venture will be able to build on Eiffel Gaz Vert's expertise in terms of impact investing and funding of renewable energy infrastructures in Europe, in order to optimise the capital structure of the portfolio of assets and implement an ESG investment policy in keeping with the highest standards.

This operation strengthens the position of the three companies in Germany, where Evergaz has been operating since 2017 with 3 biogas facilities held jointly with Meridiam. With this operation, Evergaz takes over a €25 million turnover; Evergaz's total turnover in Germany will now amount to €45.6 million. The acquisition of C4 helps broaden its range of competences on German soil, where it is becoming a fully integrated operator, as is already the case in France: The C4 Group sites will benefit from Evergaz's skills in engineering, but also as a joint shareholder and partner, project developer and anaerobic digestion site operator. Evergaz's capacity will increase by more than 48%, from 31 MWe. (equivalent to 7,796 Nm³/h of biomethane) to 45.8 MWe. (equivalent to 11,186 Nm³/h), and the Group will now operate 24 biogas facilities, treating a total of more than 1 million tonnes of waste per year and producing 870,000 tonnes of digestate, a natural fertiliser substitutable for chemical fertilisers.

Biogas is at the heart of the energy and ecological transition. As an organic waste treatment solution, biogas production through anaerobic digestion also produces renewable energy – electricity and heat, biomethane injected into gas networks, or bioNGV (fuel gas) – as well as a natural fertiliser with known agronomic properties, substitutable for chemical fertilisers. Germany is Europe's most mature anaerobic digestion market, with more than 10,400 units in operation.

*"We are proud to be working alongside Transition Evergreen and Eiffel Investment Group in this major industrial operation which considerably strengthens Evergaz's presence on the German market. Evergaz will use its competences to boost the development and performance of the C4 Group, in particular its expertise in the operation of sites, the management of diverse supply sources and the agricultural use of digestate, in partnership with local farmers", says **Frédéric Flipo, Managing Director of Evergaz.***

*"We are delighted to complete this acquisition which strengthens our position on Germany's biogas market. Already present with 3 sites in this country since 2017 with Evergaz, Transition Evergreen is raising its profile in Germany and is keen to support the consolidation of the German market. We also look forward to making this investment with Evergaz, who will operate the C4 Group's sites and will contribute its expertise, know-how and operational teams to this acquisition. Lastly, we welcome the Eiffel Gaz Vert fund at our side in the 3 E Biogas joint venture, which will not only help complement the financing of this operation but will also allow us to consider additional funding for future operations", explains **Lionel Le Maux, Chairman of the Board of Transition Evergreen and President of Aqua Asset Management.***

*"We are very pleased to assist Transition Evergaz and Evergaz in creating 3 E BIOGAS, and to provide this new anaerobic digestion player in Germany with the financial resources it needs to grasp consolidation opportunities. Having completed a dozen or so operations over the past 24 months, mostly in France, the Eiffel Gaz Vert fund has gained a foothold in one of Europe's largest renewable gas markets, in partnership with companies recognised for their industrial, financial and entrepreneurial expertise", point out **Marc-Etienne Mercadier, Director of the Eiffel Gaz Vert fund, and Pierre-Antoine Machelon, Head of energy transition funding at Eiffel Investment Group.***

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About Evergaz:

An integrated operator specialising in the production of biogas and the development of its uses, Evergaz develops, owns and operates a network of biogas production facilities. Created in 2008 as Holding Verte under the impetus of Transition Evergreen, investor-accelerator in the environment and energy sector, Evergaz supports and brings together territorial stakeholders - farmers, industrial companies and local authorities - to provide a sustainable organic waste management and treatment solution while producing green energy and a natural fertiliser.

With 24 biogas facilities in Europe, 9 of which in France 2 in Belgium and 13 in Germany (including the 10 facilities of the C4 Group), Evergaz treats 1 million tonnes of waste per year, for a production capacity of 45.8 MWe, the equivalent of 11,186 Nm³/h of biomethane, avoiding 100,000 tonnes of CO₂ emissions per year and currently supplying the equivalent of more than 180,000 people with energy.

Committed to developing the French biogas industry, Evergaz is a founding member of Biogaz Vallée® and France Biométhane. Evergaz is headed by Alain Planchot, CEO, and Frédéric Flipo, Managing Director and co-founder. Evergaz is an independent company in which its management, Transition Evergreen, Meridiam and SWEN Capital Partners have a majority stake.

www.evergaz.com



[Evergaz](#)



About Transition Evergreen:

Transition Evergreen is France's 1st listed investment fund dedicated to the ecological transition and carbon footprint reduction. Transition Evergreen, with the expertise of its management company Aqua Asset Management, intends to provide an effective solution to the challenges inherent in building a low-carbon world, by investing in non-listed French and European companies. As a genuine green growth accelerator, the goal of Transition Evergreen is to finance growth-generating French and European SMEs, for which ecological transition is the main development driver.

Transition Evergreen holds shares in the following companies: Evergaz, operator of biogas facilities where organic waste is recovered, Everwatt, involved in the energy efficiency and carbon neutrality of the territories, Everwood, specialising in the harvesting and management of forests and the production of carbon credits, as well as Safra, a French manufacturer of hydrogen-powered buses and carbon-free mobility.

Transition Evergreen is listed on the Euronext Paris stock exchange, compartment C (ISIN FR0000035784).

www.transition-evergreen.com

About Eiffel Investment Group:

Eiffel Investment Group is an asset manager specialising in business financing. The group currently manages nearly €4 billion and provides businesses with an extensive range of debt and equity financing solutions, both private and listed. The group, which has substantial own funds at its disposal, has developed an institutional infrastructure which ensures a strong alignment of interest with the clients of its funds. Eiffel Investment Group is an independent company owned by its team and Impala.

Eiffel Gaz Vert S.L.P. is a professional fund dedicated exclusively to professional investors.

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