



PRESS RELEASE

Evergaz raises €20 million from Bpifrance and Eiffel Investment Group to accelerate its development

Paris, 24 October 2023

The Evergaz Group, an independent player in biogas production in Europe, announces the issue of €20 million in convertible bonds, subscribed by Bpifrance's ETI 2020 fund and the Eiffel Gaz Vert fund of Eiffel Investment Group, key players in the energy transition.

Backed by 15 years' experience in the anaerobic digestion sector in France, Germany and Belgium, Evergaz owns and operates 27 anaerobic digestion units representing annual production capacity of 1.1 TWh HHV^{1,2} in biomethane equivalent (i.e. equivalent installed capacity of 49.7 MWe), representing the annual electricity consumption of nearly 130,000 homes.³

This €20 million bond issue is a further step in the acceleration of Evergaz's strategic plan to grow its business across Europe, focusing on three main pillars:

- Continued development through the acquisition or construction of new local agricultural and industrial anaerobic digestion units in countries where Evergaz already operates (France, Belgium and Germany) and the roll-out of the Group's activities in new regions across Europe in the very near future;
- Acceleration of the programme aimed at optimising and expanding existing sites in France, Germany and Belgium;
- Human and material investments to support growth underway (treatment of biowaste, production of biogenic CO₂, heat recovery, etc.) at the Group's units.

Evergaz aims to establish itself as a European leader in anaerobic digestion. The sector represents unique development potential in many European markets, as well as a decisive lever for stepping up European governments' energy transition and independence ambitions.

In addition to being an energy source that does not emit additional CO₂, anaerobic digestion offers a number of advantages compared to other renewable energy sources:

- Waste treatment process;
- Production of non-intermittent renewable energy;
- Energy that can be easily stored in the form of biomethane, in the same way as natural gas is stored today;
- Production of green fertilisers to replace synthetic ones;
- A very deep reservoir of diversified and previously untapped inputs, including the compulsory source sorting of biowaste for all residents of France from January 2024.

¹ Data based on 100% ownership of anaerobic digestion units.

² Assumptions: methane (CH₄) content of biogas 54%; electrical efficiency of cogeneration engines 40.8%; higher heating value of CH₄ 10.87 kWh; 250 Nm³ of CH₄ per MWe; 8,410 hours of annual operation of anaerobic digestion units, corresponding to a target availability rate of 96%.

³ Assumptions: installed capacity equivalent to 49.7 MWe; 8,410 hours of annual operation of anaerobic digestion units; equivalent electricity consumption of a household consuming 3,245 MWe.

⁴ Source: Deloitte study

The Group, which was created in 2008, is a pioneer in anaerobic digestion in France. It boasts an experienced team that is equipped with the required skills across the entire value chain, from production to the injection of biomethane and electricity into networks. Its comprehensive understanding of the industry's challenges within its platform (analysis of a site's methanogenic potential, selection, regulatory framework and authorisations, industrial site design, financing, supply and operation, etc.) enables the company to select and optimally manage the anaerobic digestion projects and units in its portfolio.

Fabrice Hernu, Investment Director at Bpifrance, said: *"We are delighted to be supporting the development of Evergaz, a member of the second edition of the Bpifrance Waste Transformation and Recovery Accelerator in 2022, as we believe that the Group's activity is perfectly in line with our actions aimed at promoting a low-carbon economy. Local biogas production contributes to France's energy sovereignty, the development of a circular economy and the promotion of our regions."*

Marc-Etienne Mercadier, Director at Eiffel Investment Group, said: *"As a partner of Evergaz since 2017, we are delighted to be renewing our confidence in the Group and to be supporting this new phase of its development. Convinced of the key role of renewable gases in the energy transition, the development of circular economy models and the decarbonisation of our regions, we are thrilled with the development of the activities of the Evergaz Group, whose expertise will enable French know-how to be exported throughout Europe and the many options offered by anaerobic digestion units to be exploited to the full."*

Alain Planchot and Frédéric Flipo, respectively Chairman and CEO and Deputy CEO – co-founder of Evergaz, said: *"We are very pleased with the support and trust placed in us by Bpifrance and Eiffel Investment Group. We believe that their commitment will enable Evergaz to take a major step forward and continue its sustained growth momentum over the coming years, with the clear goal of becoming an independent leader in biogas production in Europe and as such playing a proactive role in the energy transition, but also in Europe's energy independence."*

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About Evergaz:

An integrated operator specialising in biogas production and the development of its uses, Evergaz develops, owns and operates a fleet of biogas production facilities. Created in 2008 under the name Holding Verte (Green Holding), 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 natural fertiliser.

With 27 biogas plants in Europe, including 12 in France, 2 in Belgium and 13 in Germany, Evergaz has the capacity to process 1.1 million tonnes of waste per year, bringing its production capacity to 1.1 TWh HHV^{1,2} in biomethane equivalent (equivalent installed capacity of 49.7 MWe). Evergaz is thus able to produce nearly 1 million tonnes of natural fertiliser a year and to supply the equivalent of almost 130,000 homes³ with electricity, avoiding the emission of over 143,000 tonnes of CO₂ equivalent each year.⁴

Committed to the development of the French biogas industry, Evergaz is a founding member of Biogaz Vallée® and France Biométhane. Evergaz is managed by Alain Planchot, Chairman and CEO, and Frédéric Flipo, Deputy CEO and co-founder. Evergaz is an independent company that is majority-owned by its management, Transition Evergreen, Meridiam and SWEN Capital Partners.

[Evergaz.com](https://www.evergaz.com)  [Evergaz](#)  [Evergaz](#)

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⁴ Source: Deloitte study

About Bpifrance:

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance finances companies at every stage of their development with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance now also insures their export business through a wide range of products. Consulting, university, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the offer proposed to entrepreneurs.

Bpifrance and its 50 regional offices form an efficient one-stop-shop close to entrepreneurs, to help them meet their challenges.

For more information: www.bpifrance.fr

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About Eiffel Gaz Vert:

Eiffel Gaz Vert is the first European fund dedicated to renewable gas, providing tailor-made investment solutions for production, distribution and equipment project sponsors, with an investment capacity of €210 million. The sectors and technologies targeted by the fund include anaerobic digestion, low-carbon hydrogen, gasification, etc. The fund invests in equity and quasi-equity alongside project sponsors.

Eiffel Gaz Vert S.L.P. is a specialised professional fund intended exclusively for professional clients.

About Eiffel Investment Group:

Eiffel Investment Group is an asset manager with more than €5 billion in assets under management.* Its clients are large institutional investors (insurers, mutuals and pension funds, banks, etc.), as well as retail investors via distribution networks.

Backed by the Impala Group, owned by the entrepreneur Jacques Veyrat, Eiffel Investment Group has a wealth of industrial expertise, particularly in energy transition, but also in sectors including healthcare, agrifood and digital technology.

The group finances companies and their assets through four main strategies: private debt, private equity, energy transition infrastructure, and listed equities and loans.

The group's mission is to invest for a sustainable world. Its investment strategies aim to generate not only strong financial performance but also positive impacts on the environment and society.

The Eiffel Investment Group team has around 100 talented employees, mainly in France (Paris), but also in BeNeLux (Amsterdam), the United States (New York) and Abu Dhabi.

*early 2023, including uncalled commitments.

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