

PRESS RELEASE

**EOS RENEWABLE INFRASTRUCTURE FUND II REACHES SECOND CLOSING AT 120 MILLION EUROS,
WITH GROWING PARTICIPATION OF NEW INSTITUTIONAL INVESTORS**

**MEANWHILE, THE INVESTMENT PORTFOLIO IS ENRICHED BY TWO PROJECTS FOR 20 MW,
BRINGING THE TOTAL CAPACITY TO OVER 107 MW**

London, Luxembourg 10/12/2021 - EOS IM announces further subscriptions, bringing the capital commitment of EOS ReNewable Infrastructure Fund II (**EOS Energy Fund II S.C.A. SICAV-RAIF** or the **Fund**) to over € 120 million. This is a closed-end alternative investment fund dedicated to the development of new renewable energy projects without the requirement of public subsidies (grid parity) and with a greenfield approach.

At the same time as this second partial closing, the Fund has completed the acquisition of two new projects for the development of plants generating solar energy with a total capacity of 20MW, on a grid parity basis. These greenfield plants, located in the Lazio region, can satisfy the annual needs of over 12,000 households while saving over 14,000 tonnes of CO₂ equivalent. The new plants will generate employment for more than 50 people over the construction and management phases, giving priority to local resources. The plants have already been authorised and are ready to seize the opportunities offered by the latest generation and storage technologies. The projects will directly contribute to 5 of the 17 United Nations Sustainable Development Goals, namely "Health and Well-being", "Clean and Affordable Energy", "Innovation and Infrastructure", "Sustainable Cities and Communities" and "Climate Protection".

These plants providing 20MW, are in addition to the 87.5 MW of the plants located in the Lazio region, which the Fund is invested in as part of the portfolio. These existing plants under construction are scheduled to be operational, with the grid connection, from the beginning of 2022. With more than 107MW of new installed capacity, the Fund will position itself as one of the most active infrastructure players in Italy in the energy transition segment.

The shareholders of the Fund are leading institutional investors, among which are prominent Italian pension funds such as Cassa Forense, Inarcassa, ENPAV and Fondo BCC. This is in addition to insurance groups such as Reale Mutua and industrial players whose shared goal is the generation of financial value, unrelated to financial markets, while promoting positive environmental and social impacts for the community.

*"We are reaching these important milestones less than one year after the Fund's first closing and investments," commented **Ciro Mongillo, CEO and Founding Partner of EOS IM**. "We are proud to keep on contributing concretely to the objectives of the European Green Deal, driving employment and development opportunities for local communities. Acting as an investor in the real economy requires the integration of technical, management and financial skills. This entrepreneurial approach is increasingly recognised by the ecosystem of energy infrastructure players, from project developers to constructors of plants, as well as by financing banks. I would like to thank the EOS IM team for their passion and high level of professionalism - and the Fund's investors - whose trust allows us to play a leading role in the clean energy transition".*

*"This initiative - added **Giuseppe Santoro, Director of pension fund INARCASSA** dedicated to self-employed engineers and architects in Italy – adds to the considerable number of investment solutions Inarcassa has been*

undertaking for several years, in line with our view of maximising the remuneration of its assets, with the aim of supporting the development of the country's system while respecting the principles of environmental sustainability. This investment also involves many self-employed engineers, thus responding to a mission-related objective which will make our organisation grow".

Also, **Massimo Luvìè, co-general manager of Reale Mutua and general manager of Banca Reale**, expressed his strong satisfaction and commented: *"This transaction is perfectly in line with the sustainability strategy adopted by Reale Group, as we believe that sustainable finance can contribute to the development of growth models which are mindful and respectful of the environment and of social inclusivity. We are confident that this approach enables us to combine financial performance with positive effects on society, in line with the United Nations Sustainable Development Goals guiding our strategy. By joining this EOS IM's initiative, Reale Group is eager to contribute to the improvement of the environment through concrete clean energy initiatives."*

For the acquisition of the projects, Orrick Herrington & Sutcliffe LLP acted as legal advisor, BDO as financial and tax advisor, RINA as technical advisor and KPMG for ESG issues.

About EOS Investment Management Group

EOS Investment Management Group (EOS IM) is an independent international group, based in London, with offices also in Milan and Luxembourg, specialising in fund and portfolio management of alternative investment funds in the real economy, with a focus on delivering sustainability and aimed at qualified and institutional investors. EOS IM operate in Europe in the energy infrastructure and private equity sectors. EOS IM has been a forerunner in the transition of investments in renewables in the absence of public incentives ('grid parity'). EOS Investment Management Ltd is authorised and regulated by the UK Financial Conduct Authority (FCA) and is a signatory to the UN PRI, the UN Principles for Responsible Investment, with an A rating. The EOS Energy Fund II SICAF RAIF (commercially known as EOS ReNewable Infrastructure Fund II), for which TMF Fund Management S.A. is the appointed AIFM, qualifies as a financial product that promotes social and environmental characteristics in accordance with Article 8 of the EU's SFDR.

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