

Press release

Crédit Agricole Private Equity makes an investment in Belgium in Ikaros Solar

Crédit Agricole Private Equity is investing in Belgium in Ikaros Solar through its FCPR Capenergie 2 fund.

Ikaros Solar, based in Antwerp, Belgium, and in Wales, designs and creates "turnkey" solar power plants on the roofs of mainly industrial and commercial buildings. It is one of the market leaders in big photovoltaic roof installations in Belgium, and has created installations for amongst others Ikea, Philips, Carrefour and Johnson & Johnson.

With this deal, Crédit Agricole Private Equity and Ikaros Solar have decided to strengthen their existing ties, established in 2010 within the framework of Ikaros Solar Park I, the roof-mounted solar power installations holding company owned by Capenergie 2 and two Belgian investment funds.

This holding company is intended to invest in the photovoltaic assets developed by Ikaros Solar. With an investment capacity of €15 million, its aim is to own a portfolio of over 30 MWp and it has already invested in a 1 MWp roof-mounted power system on roof-tops belonging to the Belgian federal government.

Yves Devis, Chairman of Ikaros Solar, comments: *"We are delighted to be able to benefit from the expertise of Crédit Agricole Private Equity, which will enable us to step up our international expansion and help us to make Ikaros Solar one of the market leaders in solar energy in Europe."*

Serge Savasta, Head of Renewable Energy at Crédit Agricole Private Equity, states: *"This is the Renewable Energy team's first investment in Belgium and the third outside France. It fits in with our selective approach towards expanding our international activities. We are targeting in particular European countries with a pro-active and clear strategy in terms of renewable energies."*

This constitutes the 18th investment made by Crédit Agricole Private Equity's Renewable Energy team in less than five years.

Crédit Agricole Private Equity

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A propos de Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset-management subsidiary of Crédit Agricole, specialising in direct private-equity investment in non-listed companies. A multi-specialist player, Crédit Agricole Private Equity's team of 100 professionals manages €3.3 billion with specific expertise in LBO & Expansion, Venture Capital, Mezzanine, Co-Investment, Renewable Energy and PPP Infrastructure.

The renewable energy team has already invested in 18 companies or infrastructure projects in the wind, solar, hydroelectric and biomass segments through two mutual funds, Capenergie and Capenergie 2 amounting to €200 million.

Crédit Agricole Private Equity has signed up to the United Nations' Principles for Responsible Investment (PRI). A committed shareholder, Crédit Agricole Private Equity provides the best possible support for businesses and delivers sustainable performance to its investors.

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