



Elyse Energy signs e-fuels financing deal with Hy24 and Mirova

Lyon, France, September 21, 2023 - **Elyse Energy, one of the leading European players in e-fuels, today announces a financing transaction with Hy24 and Mirova to support the development of its e-methanol and sustainable aviation fuels (SAF) projects in France and Spain.**

Hy24, managing the world's largest clean hydrogen infrastructure fund, and Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable finance, are both investing to accelerate the development of Elyse Energy's most advanced projects in France and Spain, with industrial commissioning scheduled for 2027 and 2028.

Thanks to its diversified portfolio of projects in development, Elyse Energy will deploy nearly 2.5 GW of installed capacity producing more than one million tonnes of e-methanol and 200,000 tonnes of sustainable aviation fuels¹ annually. These "e-fuels" are essential for the decarbonization of aviation and maritime transport, as well as industrial processes in sectors such as chemicals.

As an example, Elyse Energy's eM-Rhône project, awarded by the European Innovation Fund, is targeting production of 150,000 tonnes of green e-methanol annually for the maritime sector and industry. The BioTJet project, (Pyrénées Atlantiques, France), officially visited by President Emmanuel Macron last June, is another project in advanced stages of development with annual production set at 75,000 tonnes of e-biokerosene and 3,000 tonnes of naphtha².

President of Elyse Energy, Pascal Pénicaud, said: "E-fuels represent a unique opportunity to combine decarbonization, energy sovereignty and reindustrialisation in France and Europe. As with gas and renewable electricity, the mobilization of private capital will be crucial in financing the creation of this new sector. Hy24 and Mirova are pioneer investors in this sector, and with this financing Elyse is strengthened in its efforts to build a new industry that is essential in order to succeed in the energy transition."

CEO and co-founder of Hy24, Pierre-Etienne Franc, said: "Sustainable fuels are essential for the decarbonization of the maritime and aviation sectors and their deployment cannot be achieved without renewable and low carbon hydrogen. Today, Hy24 is the partner to some of the most advanced hydrogen project developers in France and globally and is helping to build this ecosystem alongside other players committed to the energy transition. Hy24 has partnered with Mirova for the second time to support the development of sustainable fuels through this financing of Elyse Energy. Together we share the ambition to support the most promising entrepreneurs, helping ensure France can become a major platform for the production of low-carbon fuels in Europe."

Investment Director at Mirova, Anne-Laure Messier, said: "Mirova is very proud to support Elyse Energy in this new phase of its growth. Its ambitions are in line with one of the major objectives pursued through our fifth investment strategy in energy transition infrastructure, which aims to support developers in their deployment of clean energies and innovative solutions to decarbonize the transport sector. The e-fuels market addressed by Elyse Energy seems particularly promising to us."

¹ Source : Elyse Energy

² Source : Elyse Energy



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About Elyse Energy

Founded in 2020, Elyse Energy is a pioneering industrial SME in the production of low-carbon molecules. Through hydrogen production, carbon capture and recovery, Elyse Energy supports its customers – chemical manufacturers, maritime operators, airlines – in the decarbonization of their activities, by offering sustainable solutions compatible with the infrastructure in place: e-methanol and sustainable aviation fuels.

About Hy24

The world's largest clean hydrogen infrastructure fund results from the initiative of Air Liquide, TotalEnergies and VINCI Concessions, combined with the one of Plug Power, Chart Industries and Baker Hughes, which were sharing a common objective to accelerate the development of the hydrogen sector with the launch of the "Clean H2 Infra Fund".

The Clean H2 Infra Fund is managed by Hy24, a 50/50 joint venture between Ardian, a world leading private investment house, and FiveT Hydrogen, a clean hydrogen investment platform which enabled the gathering of the two initiatives. The fund has also attracted additional anchor industrial partners such as LOTTE Chemical, Airbus, and Snam, Enagás, GRTgaz (together as one Anchor partner) and anchor financial investors such as AXA, Crédit Agricole Assurances, CCR, Allianz, CDPOQ, JBIC as well as other investors: Border to Coast Pensions Partnership, the CMA CGM Group, ERAFP, Nuveen, Ballard, Schaeffler, Société Générale Assurances, Groupe ADP, EDF, Norinchukin, Caisse des dépôts, DBJ, Itochu, Groupama and BBVA. The fund is now up and running with €2 billion of allocations.

With strong industrial and financial expertise at its core, Hy24 has a unique capacity to accelerate the scaling up of hydrogen solutions along the whole value chain: production, conversion, storage and supply and usage. Hy24 will support large early stage and strategic projects into becoming essential energy infrastructures.

Hy24's Infra Fund is Article 9 compliant per Europe's Sustainable Finance Disclosure Regulation (SFDR). Hy24 is regulated by the Autorité des marchés financiers. <https://www.hy24partners.com/>

About Mirova

Mirova is a management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Through conviction management, Mirova's goal is to combine long-term value creation and sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents aim to continue innovating in order to offer their clients solutions with high environmental and social impact. Mirova and its affiliates manage €29.9 billion as of June 30, 2023. Mirova is a mission-driven company, labeled B Corp*.

**The reference to a ranking or a label does not prejudice the future performance of the funds or its managers.*

MIROVA



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About Natixis Investment Managers

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world's largest asset managers¹ with more than \$1.2 trillion assets under management² (€1.1 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals. Not all offerings are available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: linkedin.com/company/natixis-investment-managers. Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

1 Cerulli Quantitative Update: Global Markets 2023 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2022.

2 Assets under management ("AUM") of current affiliated entities measured as of June 30, 2023 are \$1,230.1 billion (€1,127.5 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

NATIXIS INVESTMENT MANAGERS

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ADVICE

Nomura Greentech acted as exclusive financial advisor to Elyse Energy. Legal advisors included CLP – Cliperton Avocats for Elyse Energy and Gide for Hy24 and Mirova.