



Press Release 20th June 2023

ENGIE and Meridiam acquire BTE Renewables

- **Sales and Purchase Agreement signed with ACTIS for the acquisition of 100% of BTE Renewables, one of Africa's leading renewable energy companies in South Africa and Kenya**
- **Addition of 340 MW renewable energy capacity and a portfolio of more than 3 GW of advanced development projects for ENGIE in South Africa**
- **Investments in 250 MW wind and solar projects in operations and development in Kenya by Meridiam**

ENGIE and Meridiam announce today that they signed a Sales and Purchase Agreement with ACTIS on the full scope of BTE Renewables, a developer, owner and operator of renewable assets on the African continent, with an operating presence in South Africa and Kenya. The deal includes a carve-out of the Kenyan assets by ENGIE to Meridiam at closing.

The acquisition of BTE will bring an additional 340 MW net of renewable operating assets to ENGIE (150 MW of onshore wind and 190 MW of solar photovoltaic (PV), a portfolio of more than 3 GW of advanced development pipeline/projects in a growing renewables market with robust regulatory framework and a team of around 80 recognized professionals. This acquisition further strengthens ENGIE's strong presence in South Africa and will capitalize on the Group's industrial value in the country, where ENGIE already operates 1.3 GW of assets, among which more than 300 MW of renewable ones (200 MW of concentrating solar-thermal power plants (CSP), 21 MW of solar PV assets and 94 MW of onshore wind assets).

Meridiam acquires the 100 MW Kipeto Wind Farm, which is located approximately 70 kilometers south of Nairobi, and has been operational since July 2021. Also included is the 50 MW Siruai greenfield wind project with storage under development. Located adjacent to the current Kipeto site, it is scheduled to become Kenya's first battery storage facility. In parallel, more than 100 MW of additional solar PV projects' opportunities have been identified.

Paulo Almirante, ENGIE Senior Executive Vice President Renewables, Energy Management and Nuclear said: *"The acquisition of BTE is bringing to ENGIE high-quality wind and solar assets and a strong project pipeline. We are looking forward to welcoming the BTE team within the Group. The integration of BTE will also contribute to South Africa's ambitious energy plan and renewable targets. With this integration, ENGIE is pursuing its development outside Europe and the Americas."*

Mathieu Peller, Partner and Deputy CEO of Meridiam said: *"This transaction reinforces our footprint both in Kenya and more globally in Africa where we invested more than €5 billion to date. Kipeto, our first wind farm asset on the continent, will greatly complement our existing renewable portfolio which already comprises solar, hydro, biomass and geothermal assets. Taking also into account the pipeline assets, this project will double our total renewable generation capacity in Africa and bring it to over 500 MW"*.

Completion of the transaction is expected by Q4 2023, subject to the fulfilment of certain authorizations including merger control clearance from relevant competition authorities.

About ENGIE

ENGIE is a global reference in low-carbon energy and services. With its 96,000 employees, its customers, partners and stakeholders, the Group is committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by its purpose (“raison d’être”), ENGIE reconciles economic performance with a positive impact on people and the planet, building on its key businesses (gas, renewable energy, services) to offer competitive solutions to its customers. Turnover in 2022: 93.9 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120 / France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Paris, Vienna and Washington, Meridiam manages US\$20 billion and more than 120 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody’s), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and impact based on United Nations’ Sustainable Development Goals (SDGs).



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