

# Épopée Infra Climate I

Épopée Gestion wants to sustainably invest locally, at the crossroads of entrepreneurial, financial and local forces.

The Épopée Infra Climate I fund is one of our responses to tackle climate change locally. This "Infrastructure and Climate" fund dedicated to the decarbonation of the French regions (out of Paris) will invest in low-carbon mobility or energy infrastructures, on sea or on land (article 9 SFDR).



## A senior and complementary team



### Ronan le Moal

A banker and entrepreneur who created a financial services champion in Brittany  
**Founder and Managing Director**  
CEO of the Arkéa Group for 12 years



### Charles Cabillie

A serial entrepreneur who created a diversified group from Brest  
**Founder and Managing Director**  
Founder of the AC3 group, W3, and of 5 startups



### Laurent Dumas

A very experienced investor from the best European funds  
**Président**  
Former Partner IDInvest and CapHorn Invest



### Emmanuel Walliser

An experienced investor in renewables and transportation infrastructures  
**Head of infra investment**  
20 years investing in small, mid and large cap infrastructure projects (Meridiam, Cacib)



### Gonzague Touzé

A generalist and seasoned infra investor with a global expertise  
**Infra Investment Director**  
10 years experience of investment in project finance and structured finance (Société Générale)



### Sixtine Michau

An engineer with a proven track in asset management  
**Infra Analyst**  
4-5 years experience of investment in infrastructures and real estate



### Alexandre Gallou

An investor passionate about regional economy and innovation  
**Partner - Head of development**  
Experiences in PE et VC since 2013  
Investor in startups in the energy sector

## Our investment strategy

### Investment criteria

#### Real assets

Maritime infrastructures (ships, ports, marine renewable energy): 30-40%

Land infrastructures (energies and mobilities): 60-70%

#### Mixed portfolio of assets:

Investments in highly mature projects to ensure returns and yield (<30% of the portfolio) - *Core*

Investment in proven innovative projects to accelerate their emergence and boost the IRR (>70% of the portfolio) - *Next Gen Infra*

#### Geography:

>60% of the portfolio on the Atlantic Arc (Western Part of France) and 40% in other French areas

#### Amount of participations

€5 to 40M invested per project

Leader or co-leader on deals

#### Support and complementarity

We leverage our other businesses (VC, PE, sustainable real estate) to access direct sourcing of transactions; and will manage the projects we invest in as an active long-term shareholder.

### A €300-350M fund for the decarbonation of infrastructures with 2 axes in aim:



#### Maritime infrastructures

€90-110M



#### Energies and mobilities

€100-160M

with a large majority of assets in France (out of Paris area)

# A fund to tackle the climate emergency and transitions in the heart of the land :

The fund wants to be a clear and strong response to climate change by supporting the decarbonation of the Atlantic Arc through low-carbon ambitious energy and mobilities infrastructures.

## SFDR regulation

The fund targets an Article 9 classification as far as the SFDR regulation (Disclosure) is concerned. Carbon impact will be the key criterion.

## Alignment of interests

As is the case for our venture capital or expansion capital funds, a substantial part (30%) of the carried interest will depend on environmental and social targets.

## Endowment fund

5 to 30% of the carried interest will feed the Épopée endowment fund dedicated to revitalising rural and peripheral areas.

# Fund characteristics

## Duration of the fund

- 13-year SLP extendible for 1 year twice
- 5-year investment period

## Size of the fund

- First closing of €100M in July 2023 with Top European and French LPs
- Target size: €350M

## Repartition of the subscribers

- Institutions and family offices

## Amount of participations

- At least 12 projects in 5 years
- A large majority of AssetCo ; TopCo in an opportunistic fashion

## Management fees

- During the investment period : 1,8%/year of the subscribed amount (1,65% if more than €20M invested)
- After the investment period : 1,8%/year (1,65%) of the invested amount at the end of the investment period

## Carried interest

- 20% of the gains above a hurdle of 7,00% IRR
- Including a 30% portion indexed to ESG criteria

## Risks

- Risks associated with this financial product are described in the article 5.3 of the fund rules. Among other risks, the risk of capital loss is underlined.



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