

**Press release – For immediate release**

**Econergy receives next €30m tranche of equity funding from RGREEN INVEST**

*Econergy Renewable Energy, a leading investor, developer and operator in renewable energy projects, has received the next tranche of funding, totalling €30m, as part of its agreement with long-term partner RGREEN INVEST.*

The €30m forms part of RGREEN INVEST's total equity investment of €87.5m. The initial €50m tranche was delivered following the close of the agreement and the final €7.5m tranche is due to be completed by the end of April. This is in addition to the partnership and financing provision agreement between Econergy and RGREEN INVEST to support the company's pipeline roll-out in continental Europe, worth approximately €163.3m.

The investment will enable Econergy to further develop its renewable energy portfolio and pursue its pipeline expansion in the UK and Europe, with the company having raised more than €500m over the past 18 months.

**Eyal Podhorzer, Econergy's CEO said:**

*"We are pleased to be continuing our long-term partnership with RGREEN INVEST to support the development and roll-out of Econergy's renewable projects across the UK and Europe. This new tranche of equity will help us expand the solar and storage projects that are ongoing in the UK and EU energy markets. We are making strong progress in the development of our backlog of projects across Europe and we expect to see income from connected projects starting in the second quarter of this year."*

**Olivier Guillaume, CIO of RGREEN INVEST added:**

*"We're seeing our long-term relationship with Econergy strengthened through the fulfillment of this agreement. Our goal has consistently been to support the growth of independent renewable energy producers in Europe and help them broaden the reach of their operations."*

*"By prioritising the financing of infrastructure projects related to climate change adaptation and mitigation, we respond to a steadily increasing appetite of investors who seek to decarbonise their portfolios and invest in the energy transition, and who have confidence in our ability to provide value."*

**ENDS**

**Notes to editors:**

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### **About Econergy**

Econergy is listed in the Tel Aviv stock exchange and are an active developer in solar PV, wind and storage projects across a number of key European markets, including the UK, Italy, Spain, Romania, Poland and Greece. With an overall pipeline of projects of more than 6 GW of solar PV and wind projects across Europe, with an additional 2.6GWh of storage projects, Econergy aims to have approximately 3GW of renewable energy projects connected to the grid by the end of 2024. Econergy was founded by Eyal Podhorzer and Yoav Shapira, who have a strong track record that have invested c. €450m in clean energy projects in the past decade.

<https://www.econergytech.com/>

### **About RGREEN INVEST**

Founded in 2013, RGREEN INVEST is an independent French investment management company, and “entreprise à mission” with a proven track record in investing and financing energy transition, climate mitigation and adaptation related infrastructure projects. Among the first players to offer a complete range of bespoke financial solutions, RGREEN INVEST serves the energy transition in Europe with entrepreneurial passion. With more than thirty experienced professionals, whose expertise spans fund management, investment banking, asset-management, and renewable energy, RGREEN INVEST boasts one of the broadest teams of specialists in financing energy transition-related infrastructure projects in France. Mindful of climate issues, the company enshrines robust ESG principles into its investment criteria, enabling institutional investors to take part in the energy transition while sharing the financial gains. For more information: [www.rgreeninvest.com](http://www.rgreeninvest.com)

RGREEN INVEST'S INVESTMENT STRATEGIES ARE OPEN TO PROFESSIONAL AND QUALIFIED INVESTORS ONLY

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