

**SYCOMORE CORPORATE FINANCE ACTS AS EXCLUSIVE FINANCIAL ADVISOR
IN THE ACQUISITION OF FINANCIERE GROUPE PROXISERVE
BY VAUBAN INFRASTRUCTURE PARTNERS**

January 17th, 2023

Vauban Infrastructure Partners acquires 38.7% in Financière Groupe Proxiserive, major player in energy services in France, from Asterion Industrial Partners

- With this transaction, Vauban increases its stake in Proxiserive to 99.7%
- This constitutes the first full exit from Asterion's Fund I portfolio
- Since acquisition by Asterion and Vauban in 2019, Proxiserive grew its smart meters asset base and introduced new EV products

Vauban and Asterion acquired Proxiserive as co-controlling shareholders in 2019. Today, Vauban has strengthened its position in Financière Groupe Proxiserive (« Proxiserive » or the « Company ») by becoming its sole reference shareholder. This transaction constitutes the first full exit from Asterion's Fund I portfolio, three and a half years later.

Proxiserive is a leading provider of energy services for collective housing in France. The Group has developed its activities with operations and commercial expertise that rely on complementary business lines: submetering, maintenance, collective heating, electricity supply and installation of charging stations for electric vehicles. It owns and operates notably more than 4.5 million water and heat meters, which on average reduce energy consumption by 15%. Proxiserive also contributes to the decarbonization of transportation by being the leader in installation of electric vehicles charging stations, with 125,000 stations installed since 2013. With a turnover of €493 million in 2021, the Group employs nearly 3,900 people through a network of around one hundred branches throughout France.

From 2019 to 2022, with the support of the shareholders to the Management's strategy, Proxiserive continued its strong and steady growth, while demonstrated a remarkable resilience during the pandemic crisis. Proxiserive is now very well positioned to seize the numerous growth opportunities arising from its underlying markets.

This bilateral transaction represents an opportunity for the fourth Vauban flagship fund, CIF IV, to invest in one of the key players in energy services in France, whose activities benefit from promising markets and the support of public authorities towards the energy transition.

Vauban has now exclusive control over the Company through its various investment funds under management and will enable the company to accelerate its development in promising and added value activities such as the operation of heat meters and heat pumps.

The investment in Proxiserive along Vauban represented the first transaction by Asterion's Infrastructure Fund I. After the conclusion of the initial value creation plan, it was now an ideal point in time to hand over its stake to its partner Vauban for the continuation of the company's success. The sale of its stake also concludes the first exit by an Asterion fund.

In the context of the transaction, Sycomore Corporate Finance acted as exclusive financial advisor to Proxiserve and its management team. The Sycomore transaction team comprised Pierre-Arnaud de Lacharrière, Laurent Bricco, Marion Camboulive, Martin Bonissol and Etienne Baudoin.