



PRESS RELEASE

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OCCTE receives €75 million commitment from European Investment Fund to support its OCCIGEN investment strategy for the energy transition in France

- Exclusively devoted to the energy transition, OCCIGEN is OCCTE's first investment fund.
- The fund has just received a €75 million commitment from the EIF, backed by the European Commission's InvestEU programme.
- An initial closing of €25 million enabled three investments to be made in 2023.
- A second closing exceeding €100 million is planned for the first half of 2024 followed by a final closing of €200 million.
- OCCIGEN aims to apply the expertise acquired in the Occitanie region to help accelerate the energy transition in France by targeting projects and companies with a high added value.

OCCTE, a management company based in the Occitanie region focused on the energy transition and sustainable economy sectors, has announced a commitment from the European Investment Fund (EIF) to its first fund, OCCIGEN.

Amounting to €75 million, it comes on top of the €25 million already in the OCCIGEN fund. This support is fully in line with the EIF's priority to back high-quality energy transition projects with strong growth prospects and significant regional impact.

OCCTE hopes to raise €200 million by end-2024

OCCTE was created in 2021 based on a desire to build up the investment activities of AREC Occitanie, the regional energy and climate agency, through an accredited and regulated fund, and the need to scale up nationally by building on the Occitanie region's track record and strong momentum. OCCTE offers a range of innovative investment strategies and solutions in the energy transition and sustainable economy sectors.

Its goal is to invest locally to generate performance while also helping to achieve the Sustainable Development Goals (SDGs). The management company is supported by a team of ten experts with strong local and national origination capabilities. This is vital for building resilient portfolios and generating attractive returns for investors.

First Article 9 fund

OCCIGEN is an infrastructure fund targeting projects and businesses that have a significant regional impact. It is fully in line with the EU taxonomy, is classified as an Article 9 fund under the Sustainable Finance Disclosure Regulation, and bears the Greenfin label. The fund invests in energy transition infrastructure (renewable energy, electric mobility, storage solutions and renewable hydrogen) and in the development of the energy industry in France.

OCCIGEN's priorities are to support the creation of local and sustainable value, to improve public acceptance of projects and to collaborate with those involved in the transition. The investment amounts per operation range from €3 million to €20 million.

Ambroise Fayolle, vice-president of the European Investment Bank Group and member of the EIF Board of Directors, said: "The EIB Group is pleased to support OCCIGEN's investment projects

by providing it with the means to accelerate the energy transition in Occitanie and the rest of France. It is the role of the EIB Group, as the EU climate bank, to support such initiatives contributing to the development of new decarbonised activities that generate growth and jobs and encourage new players with strong local roots to emerge.”

EIF Chief Executive Marjut Falkstedt said: “Our participation in the OCCTE-managed OCCIGEN fund under the InvestEU programme confirms the EIF’s strong commitment to the development of a sustainable ecosystem across Europe. This commitment is a reflection of our support for the energy transition in France and the Occitanie region, which has strong potential for renewable energy production and an extensive pool of developers in this sector.”

Chair of OCCTE Stéphane Péré said: “The EIF’s show of confidence in OCCTE is an undeniable testament to our model and our fund. Our values and objectives are firmly rooted in the local communities of the Occitanie region and reflect our shareholders’ vision of prioritising responsible, committed and sustainable economic development.”

Chief Executive Officer of OCCTE Clément Delisle said: “OCCTE’s mission is to forge links with local communities that are working to invest sustainably and responsibly, by combining finance, proximity and the environment. Today we are very honoured to welcome the European Investment Fund to our OCCIGEN fund. This development confirms the quality and maturity of the offering we have created alongside our team and will enable us to pursue new operations and support other projects in the coming months.”

OCCTE would like to express its gratitude in particular to the first subscribers of its OCCIGEN fund and all the project promoters that have already placed their trust in the team for support.

Background information

About OCCTE

Founded in 2021, OCCTE is a portfolio management company accredited by the AMF. It focuses on transforming the economy through the energy transition and the economy of tomorrow. OCCTE was created to pursue the investment activities of AREC Occitanie, the regional energy and climate agency serving as a tool for regional stakeholders and their energy transition projects. OCCTE has a team of experts with a proven track record who have been in successful collaboration since 2018. The approach places emphasis on local presence and strong relationships based on trust with market and regional players, particularly those in Occitanie. OCCTE launched its first fund, OCCIGEN, at the end of 2023.

About the EIF

The European Investment Fund (EIF) is part of the EIB Group. Its main goal is to help SMEs to access financing. The EIF designs and deploys venture capital, growth capital, guarantee and microfinance instruments specifically targeted at this market segment. Its activities foster EU objectives promoting innovation, research and development, enterprise creation, growth, and job creation.

About InvestEU

The InvestEU programme provides the European Union with crucial long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps to attract private investment for the European Union’s policy priorities, such as the European Green Deal and the digital transition. The InvestEU programme brings together under one roof the multitude of EU financial instruments currently available to support investment in the European Union, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme has three components: The InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is implemented through financial partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

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