



Vortex Energy Partners With Ignis To Fund Ambitious Renewable Plan Globally With €625 Million

Equity contributions will allow Ignis to continue executing on its high growth development activities for its over 20GW platform

Madrid, October 4, 2021

Vortex Energy, a global renewable energy platform managed by the private equity arm of EFG Hermes, has entered into a definite agreement with Ignis Energy Holdings, parent company of Spanish independent integrated renewable player Ignis Group.

Vortex Energy will inject over €625 million through its newly launched Vortex Energy IV Fund and its co-investors into Ignis via a series of capital injections, which will be deployed over the coming few years subject to certain conditions. This will allow Ignis to fund its growth plans and transform into a fully integrated renewable IPP in Spain and other geographies.

This capital contribution from Vortex Energy will allow Ignis to own and operate a growing share of the projects that it develops.

Antonio Sieira, founder and CEO of Ignis: “In Vortex Energy, we have identified a great partner that is aligned with our vision and committed to maximizing Ignis’ potential. The Ignis management team looks forward to working with Vortex Energy in this next stage of growth and transformation.”

Karim Moussa, CEO of Vortex Energy: “Ignis has an extraordinary team, with a visionary plan to create an international renewable IPP in the coming years. Vortex Energy will support Ignis to achieve its objectives and work to deliver its significant value creation potential.”

The deal is subject to Spanish regulatory approval and certain conditions precedents.

Vortex Energy has been advised by Santander and Royal Bank of Canada (financial) and Watson Farley Williams (legal). Ignis has been advised by Citi (financial) and Cuatrecasas (legal).

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About Vortex

Vortex Energy was established in 2014 as an investment platform, sponsored by the Private Equity arm of EFG Hermes, via Luxembourg-based Beaufort Investments, to pursue renewable energy investments globally. Beaufort Investments and its affiliates



comprise of a team of 15 dedicated infrastructure and private equity specialists, with wide experience in global infrastructure and renewable energy that manage all Vortex Energy investments and initiatives.

As of the end of 2020, Vortex had already aggregated, managed, optimized and divested an 822MW European portfolio of wind and solar assets through various investments amounting to approximately EUR 1.3 billion, spanning the UK, Spain, France, Portugal and Belgium. Currently, Vortex has a full operational asset management team based in London and a new office in ADGM, where the investment team shall be located.

Learn more about us at www.vortexenergy.ae

About EFG Hermes

With a current footprint spanning thirteen countries across four continents, EFG Hermes started in Egypt and has grown over 37 years of success to become a leading financial services corporation with access to emerging and frontier markets. Drawing on our proven track-record and a team of more than 5,500 talented employees, we provide a wide spectrum of financial services that include investment banking, asset management, securities brokerage, research and private equity to the entire MENA region.

In 2015, EFG Hermes launched its Non-Bank Financial Institutions (NBFI) Platform, which overlooks activities in the non-banking finance field covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), mortgage and insurance. This falls in line with the Firm's strategy to focus on two main pillars: product diversification and geographic expansion into non-MENA markets, which has seen the Firm establish a physical presence in Pakistan, Bangladesh, Vietnam, Kenya, Nigeria, the United Kingdom and the United States.

For further information about EFG Hermes, please visit www.efghermes.com and stay connected with us:    

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Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.

About Ignis

Ignis is an integrated renewables group, engaged across the value chain from development to operation to energy services. Since inception in 2015, Ignis has been involved in the development of a portfolio of c. 14 GW of solar and wind projects in



Spain and c. 8 GW in Europe, North America, Latin America and Asia Pacific. In 2020, Ignis announced the sale to Total Energies of 3.3GW of Spanish solar projects.