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M&G's Infracapital raises €1.5 billion to invest in sustainable European infrastructure

- Over 50 per cent of the capital is already allocated to companies at the forefront of delivering energy transition or digital connectivity

Infracapital, the infrastructure team at M&G plc, today announces the final close of its latest greenfield infrastructure investment strategy, raising €1.5 billion from a global investor base.

The strategy, which seeks to build, deliver and operate essential and sustainable infrastructure across Europe, has already allocated more than 50 per cent of the capital to invest in businesses that are either involved in energy transition and decarbonisation or providing fibre connectivity to underserved regions. The five portfolio companies are:

- [Zenobe](#) – one of Europe's leading independent owners and operators of battery storage and provider of services to electric vehicle operators
- [Fibrus](#) – a broadband provider transforming Northern Ireland's digital landscape
- [Spectrum](#) – a Telecoms company behind a major roll out of high-speed broadband in underserved areas of South Wales
- [EnergyNest](#) – a Norwegian thermal battery company deploying innovative technology to decarbonise energy intensive industries and improve their sustainability
- A partnership with Enel X / Endesa delivering Electric buses in Southern Europe

The strategy seeks to support the changing needs of society whilst delivering sustainable returns for investors. Existing investors, including Prudential's With Profits Fund, provided over 75 per cent of the capital raised for the strategy, while the team welcomed new investors from across the UK, continental Europe, Asia, North America and the Middle East.

Jack Daniels, Chief Investment Officer, M&G plc, says: "Growing businesses that are playing an important role in combating climate change or are enabling the digital revolution demonstrates how institutional capital can be carefully deployed to the benefit of society as a whole, as well as seeking to generate investment returns for pension funds and other like-minded institutions."

Martin Lennon, Co-founder and Head of Infracapital, says: "Infracapital has been investing in infrastructure for 20 years and the need for sustainable, essential infrastructure across Europe has never been greater, particularly in a post pandemic world, where private capital will play a critical role in supporting economies and delivering on net zero commitments."

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About M&G plc

M&G plc is an international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 30 June 2021, we had over £370 billion of assets under management and administration, around 5 million retail customers and more than 800 institutional clients.

With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.

M&G has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

About Infracapital

Infracapital has raised and managed over £6.5 billion of capital across its funds, investing on behalf of institutional investors, including many pension funds in both the UK and Europe.

Infracapital invests in, builds and manages a diverse range of essential infrastructure to meet the changing needs of society and support long-term economic growth. We take an active role in all of our investments, whether nascent or large, to fulfil their potential and ensure they are adaptable and resilient. Our approach creates value for our investors, as we target investments with the scope for stable and sustainable growth.

Our portfolio companies work closely with the communities where they are based, to the benefit of all stakeholders. Infracapital is well positioned to deliver the significant investment required to help build the future. The founder-led team of experienced specialists has worked with more than 50 companies around Europe across six funds.

www.infracapital.co.uk



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