



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to invest in Exus, an international renewables asset management and development firm

- Exus manages over 11 GW of renewable energy assets across Europe and North America
- Partners Group plans to transform Exus into a next-generation platform that builds, owns, and operates renewables assets, whilst still providing asset management services
- Exus is set to benefit from thematic trends including rising demand for decarbonization from corporates and strong regulatory support for renewables

Partners Group, a leading global private markets firm, acting on behalf of its clients, has agreed to invest in Exus ("the Company"), an international infrastructure asset management and development firm focused on the renewable energy sector, alongside the Company's founders and management. Partners Group plans to commit up to EUR 1 billion in growth capital.

Exus is a provider of third-party asset management and project development services for owners of utility-scale solar, wind, and battery storage projects in Europe and North America. The Company currently manages over 11 GW of renewable energy assets and has developed 2.4 GW of assets in both geographies to-date. Exus helps investors source acquisition opportunities, manage construction of new projects, optimize technical performance, and reduce risks across renewable energy portfolios.

Following the investment, Partners Group will focus on transforming Exus into a next-generation platform that builds, owns, and operates renewable energy assets across both Europe and North America, while continuing to provide world-class asset management services to third parties. Partners Group will work with management on a value creation plan that will include executing on seed portfolio investment opportunities, growing the Company's expertise through targeted hires, and expanding its project pipeline through accretive acquisitions and partnerships.

To execute on this vision, Exus will leverage both its proven track record of constructing and commercializing renewable energy assets and existing network to acquire and build utility-scale renewables projects and guide them through to full operational status. Exus is set to benefit from multiple thematic trends including growing regulatory support for renewables, geopolitical uncertainty driving wind and solar deployment, and rising demand from corporates to offset carbon footprints as part of decarbonization goals.

Diogo Reis, Partner, Chief Executive Officer Europe, Exus, comments: "We manage an international renewables portfolio that spans multiple technologies. Our team has the deep commercial and technical capabilities needed to scale a high-quality asset development business, and Partners Group can provide the long-term capital to realize this vision."

Jim Spencer, Partner, Chief Executive Officer North America, Exus, adds: "With decarbonization a top priority for governments and businesses, we see an opportunity to expand as a builder, owner, and operator of renewables assets. As a global investor with extensive experience in the sector, we believe Partners Group is the right growth partner for us."

Todd Bright, Partner, Co-Head Private Infrastructure Americas, Partners Group, says: "Exus fits with our next-generation thematic approach to investing in the clean power sector. Through its third-party asset management business, Exus has a strong platform from which to expand. Exus is also uniquely positioned to pursue a capital-efficient model for building assets using its existing business and network. We aim to scale the Company's origination capacity for new projects to over 1 GW per annum and look forward to working with the management team."

Partners Group's Private Infrastructure business has USD 22 billion in assets under management.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 200 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate superior returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 142 billion in assets under management as of 30 June 2023, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,800 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on LinkedIn or Twitter.

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