

PARIS
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Ardian Clean Energy Evergreen Fund (ACEEF) enters the Uruguayan renewables market through acquisition of a 76MWp operating solar portfolio

- ACEEF acquires two operating solar PV plants with a combined capacity of 76MWp located in Uruguay
- The acquisition marks ACEEF's entry into Uruguay and further expands Ardian's renewable footprint in Latin America

Ardian, a global private investment firm, today announces that it has acquired two operating solar PV plants in Uruguay with a combined capacity of 76MWp.

The investment marks ACEEF's first entry into the Uruguayan renewable energy market, further expanding Ardian's footprint in Latin America. Uruguay benefits from strong renewable fundamentals, including a well-established regulatory framework and a high degree of revenue visibility, providing a supportive environment for long-term investment. Ardian intends to build its presence in the market over time through further investment opportunities.

The portfolio will be managed by AGRAM, Ardian's renewable energy platform in Latin America and Spain, which will oversee asset management and operational optimisation. The assets will also benefit from integration with OPTA, Ardian's proprietary data analytics platform designed to optimise the management of renewable energy assets and support value creation across the portfolio.

Ardian already has a presence in Uruguay, through its investment in Akuo, which operates a portfolio of renewable assets in the country. More broadly, ACEEF has a long-standing presence in South America via solar PV assets in Chile, and hydropower and solar PV assets in Peru. This footprint supports Ardian's ability to source, execute and manage investments locally.

The acquisition also strengthens the fund's international renewable portfolio, providing further geographic diversification and supporting its strategy of building scalable positions in attractive markets.

"ACEEF is built around a selective and disciplined investment strategy focused on scalable platforms, diversified geographies and assets with strong contractual frameworks. Our entry into Uruguay adds high-quality operating capacity that supports stable yields, limits revenue volatility, and strengthens the fund's diversified exposure to core renewable technologies."

• BENJAMIN KENNEDY • MANAGING DIRECTOR RENEWABLES, ARDIAN

"This transaction builds on AGR AM's strong experience and operational track record across the region, enabling us to identify high quality opportunities and deliver value at scale. We look forward to building a strong and sustainable footprint in the market."

● ANGEL HERNANDEZ DEL TESO ● CEO AGR-AM

ACEEF is Infrastructure's first open-ended clean energy fund, which was launched in early 2022 and whose fundraising reached €1.0bn at the closing in July 2023. The fund offers professional investors the opportunity to enhance their exposure to renewable assets and the energy transition. The fund commits to making investments with an environmental objective as described in Article 9 fund of the EU Sustainable Finance Disclosure Regulation (SFDR) and invests globally, with a focus on Europe.

ACEEF will continue to focus on core renewable technologies – namely solar, wind and hydro, as well as emerging technologies across biogas, biomass, storage and energy efficiency. ACEEF currently manages 1.5GW of operating capacity across 5 platforms.

Ardian has been a pioneer in the energy transition, having started investing in renewable assets in 2007. Across all Infrastructure Funds at Ardian, the team manages more than 10GW of clean energy capacity in Europe and the Americas.

ABOUT ARDIAN

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.

We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.

Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.

Ardian currently manages or advises \$200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

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