

Paris, November 24<sup>th</sup> 2016

## **Mirova Core Infrastructure Fund (“MCIF”) acquires 85% of the share capital of Aton per il Progetto S.r.l. (“Aton”)**

Mirova, the Natixis Asset Management’s subsidiary dedicated to responsible investment, today informs that MCIF has completed the acquisition of a majority stake (85%) in the Italian concession company Aton. The latter is in charge of the construction and operation of a cogeneration plant station as well as a district heating network serving the Udine Hospital and north-west province of Udine (Friuli Venezia Giulia, Italy). The purchase agreement was concluded with Siram S.p.a, a wholly owned subsidiary of Veolia Environment in Italy, which also serves as operator for this project and will hold the remaining 15% shareholding. Signed in June 2016, the transaction has satisfied all customary closing conditions since then.

In operation since September 2015, Aton’s revenues mainly come from the provision of heating and cooling services to the final beneficiaries of the concession contract: the Hospital Santa Maria della Misericordia, the University of Udine and the swimming pool of Palamostre. Besides, the company serves third-party users, mostly households, with solutions to get connected to the heating distribution system.

MCIF is Mirova’s first brownfield PPP<sup>1</sup> focused fund investing in Continental Europe. To date, the Fund has already committed and invested in 18 assets for a total amount of EUR 425m, predominantly in European PPP and infrastructure concessions, spanning from transportation, to broadband networks, and a wide range of social infrastructure projects.

Gwenola Chambon, Mirova’s Head of Infrastructure and Fund Principal, reacted to the news: *“This transaction demonstrates Mirova’s ability and willingness to deploy capital across all Continental Europe on behalf of our investors; it is the second transaction realized by Mirova outside of France over the course of the year, after the acquisition of a 24.7% equity interest in the Metro de Malaga project back in June 2016.”*

Mirova’s Deputy Head of Infrastructure funds and Fund Principal, Mounir Corm, also commented: *“It was a great pleasure to work with Siram and Veolia on this transaction and we are delighted to have Siram as our equity and operating partner. This new investment is MCIF’s first transaction in heating networks and in Italy, it fits perfectly with MCIF diversification strategy across sectors and European countries.”*

Mirova was advised by Dentons (France and Italy), Arup and KPMG on this transaction.

Source: Mirova as of 24/11/2016

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<sup>1</sup> PPP : Public-Private Partnership

## Press contacts

### Mirova

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### **About Mirova Core Infrastructure Fund**

*The Mirova Core Infrastructure Fund (MCIF) is the first fund dedicated to regulated infrastructures in Continental Europe that are already operating (“brownfield”). The Fund benefits from a portfolio comprising a high level of quality seed assets. With this new strategy, the Mirova team builds on its past achievements. Mirova already has a track record on managing operating projects as well as an in-depth knowledge of Continental Europe markets. In addition, the team’s soundness and reliability have been confirmed through the Fund’s successful fundraising in excess of the initial objectives. While the initial target was set at €500m, the final closing of MCIF reached €700m on July 2016. The Fund’s strategy is to purchase brownfield assets in Continental Europe, with a buy & hold approach throughout the Fund’s 25 year lifespan. With MCIF, it is possible to funnel long-term savings toward regulated real assets with long-term yield profiles.*

*The Fund has been authorized by the Luxembourg Commission for the Supervision of the Financial Sector (“CSSF”). The Fund’s investment objective, strategy and main risks are described in its regulatory documents. Its fees, charges and performances are also described in these documents. Investments in the Fund are mainly subject to loss of capital risk.*

*Reference to a ranking and/or an award does not indicate the future performance of the fund or the fund manager.*

Source: Mirova 30/09/2016

### **About Mirova and Natixis Asset Management**

*Mirova, the Responsible Investment subsidiary of Natixis Asset Management, develops an engaged approach aiming to combine value creation and sustainable development.*

*Mirova’s philosophy is based on the conviction that integrating sustainable development themes can generate solutions that create value for investors over the long term, not only thanks to a better appreciation of risks, but also by identifying favourable investment opportunities in a changing world.*

*Mirova offers a global responsible investing approach with a single offer revolving around 5 pillars: equities, bonds, infrastructure, Impact investing,<sup>(1)</sup> voting and engagement.*

*Mirova has €6.6 bn in AuM and €40 bn in voting and engagement.*

*Mirova brings together 66 multi-disciplinary experts, specialists in thematic investment management, engineers, financial and ESG<sup>(2)</sup> analysts, specialists and experts in socially conscious finance and project financing.*

*Mirova’s fund range is distributed by Natixis Global Asset Management’s global distribution platform and Groupe BPCE’s two retail networks, Banque Populaire and Caisse d’Epargne, and is designed for all types of investors, both professional and non-professional.*

### MIROVA

Regulated by AMF under n°GP 02-014

Limited liability company - Share capital € 7 461 327, 50

RCS Paris n°394 648 216

Registered Office: 21 quai d’Austerlitz – 75 013 Paris

> Further information:  [www.mirova.com](http://www.mirova.com)

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*Natixis Asset Management ranks among Europe’s leading asset managers with more than 355 billion euros and 744 employees. Management at Natixis Asset Management is hinged on five major areas of expertise: Rates, European equities, Client solutions and investment, Volatility and structured products developed by Seeyond and Global emerging equities developed by Emerise*

Natixis Asset Management owns also three subsidiaries asset managers: Mirova, Dorval Asset Management and H2O Asset Management.

Reference to a ranking and/or an award does not indicate the future performance of the UCITS/AIF or the fund manager.

> Further information: [www.nam.natixis.com](http://www.nam.natixis.com)

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Source: Natixis Asset Management as at 30/09/2016.

<sup>(1)</sup> Impact investing: management having a strong social or environmental impact.

<sup>(2)</sup> ESG: Environmental, Social and Governance analysis

<sup>(3)</sup> PRI: Principles for Responsible Investment; ICGN: International Corporate Governance Network.

Seeyond is a brand owned by Natixis Asset Management.

Emerise is a brand of Natixis Asset Management and Natixis Asset Management Asia Limited.

Mirova is a wholly-owned subsidiary of Natixis Asset Management.

Dorval Asset Management is a 50,1 % subsidiary of Natixis Asset Management.

H2O Asset Management is a 50,01 % subsidiary of Natixis Asset Management.

### **About Natixis Global Asset Management**

Natixis Global Asset Management serves thoughtful investment professionals worldwide with more insightful ways to invest. Through our Durable Portfolio Construction® approach, we focus on risk to help them construct more strategic portfolios that seek to endure today's unpredictable markets. We draw from deep investor and industry insights and partner closely with our clients to put objective data behind the discussion.

Natixis Global Asset Management is ranked among the world's largest asset management firms.<sup>(1)</sup> Uniting over 20 specialized investment managers globally (\$897 billion AUM<sup>(2)</sup>), we bring a diverse range of solutions to every strategic opportunity. From insight to action, Natixis Global Asset Management helps our clients better serve their own with more durable portfolios.

Headquartered in Paris and Boston, Natixis Global Asset Management, S.A. is part of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Global Asset Management, S.A.'s affiliated investment management firms and distribution and service groups include Active Investment Advisors,<sup>(3)</sup> AEW Capital Management; AEW Europe; AlphaSimplex Group; Axeltis; Darius Capital Partners; DNCA Investments,<sup>(4)</sup> Dorval Finance,<sup>(5)</sup> Emerise,<sup>(6)</sup> Gateway Investment Advisers; H2O Asset Management,<sup>(5)</sup> Harris Associates; IDFC Asset Management Company; Loomis, Sayles & Company; Managed Portfolio Advisors;<sup>(3)</sup> McDonnell Investment Management; Mirova,<sup>(5)</sup> Natixis Asset Management; Ossiam; Seeyond,<sup>(7)</sup> Vaughan Nelson Investment Management; Vega Investment Managers; and Natixis Global Asset Management Private Equity, which includes Seventure Partners, Naxicap Partners, Alliance Entrepreneurs, Euro Private Equity, Caspian Private Equity and Eagle Asia Partners. Visit [ngam.natixis.com](http://ngam.natixis.com) for more information.

<sup>(1)</sup> Cerulli Quantitative Update: Global Markets 2016 ranked Natixis Global Asset Management, S.A. as the 16th largest asset manager in the world based on assets under management (\$870.3 billion) as of December 31, 2015.

<sup>(2)</sup> Net asset value as of September 30, 2016. Assets under management (AUM) may include assets for which non-regulatory AUM services are provided. Non-regulatory AUM includes assets which do not fall within the SEC's definition of 'regulatory AUM' in Form ADV, Part 1.

<sup>(3)</sup> A division of NGAM Advisors, L.P.

<sup>(4)</sup> A brand of DNCA Finance.

<sup>(5)</sup> A subsidiary of Natixis Asset Management.

<sup>(6)</sup> A brand of Natixis Asset Management and Natixis Asset Management Asia Limited, based in Singapore and Paris.

<sup>(7)</sup> A brand of Natixis Asset Management.