

Vortex Energy Invests c. €222m into Ignis as it Reaches a Milestone of more than 1 GW of Ready-to-Build Solar Portfolio

The investment is part of a series of capital increases done by Ignis and funded by Vortex Energy IV and its co-investors to support transforming into a 20GW renewable energy platform

Madrid, June 7, 2022

Vortex Energy, a leading renewables-focused investment vehicle in Europe, managed by the private equity arm of EFG Hermes, has announced today that it invested to-date in Ignis c. €222m of equity capital, consequently fulfilling its terms of its partnership with Ignis that it initiated last year.

Since Vortex Energy's initial investment in Q4 2021, Ignis has been executing effectively on its ambitious growth strategy with more than 1GW of Ignis' Spanish portfolio secured with all key permits to reach ready-to-build (RTB) status. The company is set to start site preparations and will have c. 500MW in construction in due course. Ignis' management has been actively negotiating more than 500MW of bilateral PPAs with blue-chip and reputable off-takers. Moreover, the company has expanded its international footprint to aggregate c. 11GW of solar, wind and battery storage pipeline outside of Spain.

Vortex Energy continues its active strategy to support Ignis' growth with c. €46m of equity set to be injected in Q4 2022 and a further c. €176m of equity in Q1 2023.

Antonio Sieira, founder and CEO of Ignis: "We continue achieving key milestones on the route of taking Ignis to become a major global fully-integrated renewable energy company. We cherish our partnership with Vortex Energy and look forward to a bright future together."

Karim Moussa, CEO of Vortex Energy: "We are extremely delighted with the achievements of Ignis in such a short period of time and during these challenging market conditions. Ignis' management skills and quality of its portfolio continue to solidify its market position. We are here to support this partnership ensuring our strategic goals are met and will continue funding our common growth path."

Ana Peris Caminero, COO of Vortex Energy: "Ignis' unique execution power and its deep energy management as well as its operational know-how is critical today more than ever in our industry. We are committed to continue helping Ignis' management to build its sizable IPP portfolio in Spain and internationally."

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About Vortex Energy

Vortex Energy was established in 2014 as an investment platform to pursue energy transition investments globally. Beaufort Management Limited (an AIFM-compliant entity and ADGM licensed manager of Vortex Energy), which is part of the Private Equity division of EFG Hermes, comprises of a team of 16 international energy, infrastructure and private equity specialists, that manage all of the Vortex Energy investments and initiatives.

As of 2022, Vortex Energy, via its four funds, aggregated, managed and divested a substantial European portfolio of wind and solar assets (net capacities of c. 822MW operational assets). Further, Vortex Energy recently partnered and invested in Ignis to build out a global c. 20GW renewable energy portfolio in Europe, US, LatAm and Asia. Through its various transactions, Vortex Energy has invested c. €1.6bn in energy transition, spanning (directly and indirectly) the UK, Spain, France, Portugal, Belgium, Italy, and the USA.

Currently, Vortex has its investment and asset management team working out of Abu Dhabi (ADGM), London and Madrid.

Learn more about us at www.vortexenergy.ae

About EFG Hermes Holding

With a current footprint spanning 13 countries across four continents, EFG Hermes Holding (EGX: HRHO.CA – LSE: EFGD) has grown over 38 years of success to transform from a pure-play investment bank in MENA into an impact-driven universal bank in Egypt with the leading investment bank franchise in Frontier Emerging Markets (FEM). Drawing on our proven track-record and a diverse team of talented employees, we provide a wide spectrum of financial services that include advisory, asset management, securities brokerage, research and private equity to the entire FEM region. In our home country, we have the fastest-growing non-bank financial institutions (NBFI) platform with operations covering microfinance, leasing, factoring, Buy-Now Pay-Later (BNPL), digital payment solutions, mortgage finance and insurance.

Through its three verticals, the Investment Bank, Non-Bank Financial Institutions (NBFI) and Commercial Bank, the group is perfectly positioned to consistently bring disruptive financial products and services to the market space, offering a holistic portfolio that best serves its growing base of individual clients and businesses of all sizes.

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Learn more about us at www.efghermes.com & stay connected with us:



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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. 14GW of solar and wind projects in Spain and c. 8GW 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.

Note on Forward-Looking Statements

In this press release, EFG Hermes Holding 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 Holding's 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.