

The Klima energy transition fund completes its first close with more than €80m



Bastien Gambini (Managing Partner), Iñigo Echaniz (Investment Director), Lucille Bonnet (Managing Partner), María Sansigre (Investment Director), Manuel Alamillo (Investment Director) and María Muro-Lara (Analyst), the investment team of the Klima Energy Transition Fund.

Madrid, 7 June 2021 - Klima Energy Transition Fund (“Klima”), the fund developed by Alantra in collaboration with Enagás, has reached a first closing of more than 80 million euros. This fund has a target size of 150 million euros and has a diversified and high quality investor base, which includes institutional investors, energy companies, public institutions and family offices at its initial closing.

Klima is looking for investment opportunities through the acquisition of minority stakes in companies with high growth potential in sectors of the energy transition such as green hydrogen, biogas, energy efficiency, batteries, sustainable transport or digital solutions for electricity grids.

The fund has an investment team of six professionals based in France, Germany and Spain who together have nearly 40 years of investment experience in the energy sector in Europe. The team is led by Bastien Gambini and Lucille Bonnet, the two Managing Partners.

Bastien Gambini has over 16 years of experience investing in energy and clean technology sectors in Europe and North America. He joined Klima at the end of 2020 from Equinor, where he was Managing Director of its corporate venture capital division in Europe. Previously, he headed the Spanish office of Demeter Partners; a European leader in alternative asset management specialising in clean technologies.

Lucille Bonnet, who has over 11 years of venture capital experience, joined the investment team on 1 June 2021. Before this, she was at the German venture capital firm High-Tech Gründerfonds. Before joining High-Tech Gründerfonds in 2015, she worked for six years for the corporate venture capital division of RWE Innogy, a leader in the German utility sector.

“Klima's first close confirms that investors are drawn to specialised, high value-added products that contribute to combating climate change,” says Jacobo Llanza, CEO of Alantra Asset Management. “The addition of the Klima team, which has a proven track record of investing in the energy sector, puts us in an excellent position to take advantage of the many opportunities we are identifying in this market.”

Marcelino Oreja, CEO of Enagás, said that “Promoting the Klima energy transition fund is an important step forward in Enagás' commitment to decarbonisation and energy transition. Enagás Emprende, Enagás' Corporate Venturing vehicle, has invested to date in a total of 15 start-ups, seven of which are ideas or projects thought up by Enagás professionals.”

About Klima Transition Energy

Klima Transition Energy was created through the association between Alantra and Enagás, leader in the energy infrastructure segment and Technical Manager of the Spanish Gas System. The fund takes minority stakes in companies with high growth potential in energy transition sectors such as green hydrogen, biogas, energy efficiency, batteries, sustainable transport and digital solutions for electricity grids.

Alantra brings to the table its extensive experience in asset management, where it currently offers its clients a wide range of investment strategies (direct investments, funds of funds, co-investments and secondaries) in seven alternative asset classes (private equity, active funds, private debt, infrastructure, real estate, venture capital and climate change).

Enagás supports the development of this project by being one of the largest investors, with an investment commitment of 30 million euros, and through its technical and industry expertise and know-how. The group has extensive experience in the development of start-ups in the field of energy transition thanks to its Enagás Emprende programme, through which it has already promoted 12 start-ups in the areas of sustainable mobility, biogas, hydrogen, industry 4.0 and energy efficiency.

About Alantra

Alantra is an Asset Management, Investment Banking and Credit Portfolio Advisory firm specialised in providing high value-added services to the mid-market segment, with offices in the main markets of Europe, the United States, Latin America and Asia.

In Asset Management, the assets under management of the businesses under the Group's scope of consolidation amount to €2.3 bn, while those managed by its Strategic Partners (businesses in which Alantra has a significant stake) amount to more than €11.0 bn.

About Enagás

Enagás is a Transmission System Operator (TSO) with 50 years' experience in the development, operation and maintenance of energy infrastructure that carries out its activities in eight countries: Spain, the United States, Mexico, Chile, Peru, Albania, Greece and Italy. The company has over 12,000 kilometres of gas pipelines, three strategic storage facilities and eight regasification plants. In Spain, it is the leading natural gas transmission company and the Technical Manager of the Gas System.

Enagás has pledged to be carbon neutral by 2040 and is firmly committed to the decarbonisation process. The company is focused on the development of projects to promote renewable gases – green hydrogen and biomethane – sustainable mobility and energy efficiency, among other areas. The company is the world leader in its sector on the Dow Jones Sustainability Index (DJSI), according to the latest edition of this index, and has received the highest score to date in Spain from S&P Global Ratings in the ESG field (sustainability, social and governance criteria) in all sectors.

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