

PRESS RELEASE

Paris - Madrid, May 15, 2024

Mirova acquires a portfolio of solar PV and storage assets in the Balearic Islands from Q-Impact and Qualitas Energy

Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable investing, signed an agreement for the acquisition of a portfolio of “ready-to-build” hybrid assets, constituted of two solar photovoltaic (PV) parks with a total capacity of nearly 60 MWp, with a potential additional storage capacity up to 30 MW/120MWh¹. The asset, located in the municipality of Mahon in Menorca, has been developed by Qualitas Equity and Q-Impact.

The project consists of one “ready-to-build” solar PV plant and it is expected to start construction by mid-2024 with an expected commissioning date in early 2026. The annual production is estimated to be up to c. 138,000 MWh² or approximately 30% of the annual electricity demand of the island of Menorca. Specifically, the PV plant will have a c. 60.0 MWp³ installed capacity, which would make it the largest solar plant in the Balearic Islands when completed.

With this transaction executed with the fund Mirova Energy Transition 5 (MET5)⁴, Mirova continues to finance proven technologies needed for clean energy infrastructure essential to the decarbonization of energy production, storage, and consumption in Europe.

Hélène Dimitracopoulos, Investment Director at Mirova, comments: *“These renewable energy assets are expected to drive impactful change and will contribute to shape a resilient, greener future in the Balearic Islands. We are thrilled by this opportunity to strengthen our presence in Spain, relying on Qualitas Energy and Q-Impact’s strong experience and anchorage in Menorca”.*

Pablo Valencia, Managing Partner at Q-Impact adds: *The development of these projects highlights the importance of the public and private collaboration in order to guarantee the required investments to foster the energy transition. Q-Impact and Qualitas Energy have been working in these projects since 2019, developing them with the utmost respect of social and environmental factors. The scale of these projects will kickstart a real energy transition in Menorca, significantly limiting the current emissions and pollution of the Mahon thermal plant.*

Manuel Espinosa Balaca, Partner at Qualitas Energy says: *“Partnering with Mirova through this acquisition marks a significant milestone for Qualitas Energy, since we entrust these assets to a partner who mirrors our vision of a more sustainable future for generations to come. This*

¹ Source: Q-Impact, Qualitas Energy

² Source: Q-Impact, Qualitas Energy

³ Source: Q-Impact, Qualitas Energy

⁴ MIROVA ENERGY TRANSITION 5 (MET5) is a French limited partnership (Société de Libre Partenariat), closed to new subscription. Mirova is the management company. The supervisory authority approval is not required for this fund.

collaboration exemplifies our shared commitment to propelling the energy transition in the Balearic Islands and throughout Spain, fostering the development of clean energy infrastructure.”

Mirova was advised by Astris as financial adviser; CMS-ASL and Linklaters LLP as legal advisors; Vector Renewables and Everoze as technical advisors; WTW as Insurance adviser. Qualitas Energy was supported by PwC as financial adviser; Gomez-Acebo & Pombo as legal adviser; G-Advisory as technical advisor.

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The information provided reflects Mirova and Qualitas Energy’s opinion / the situation as of the date of this document and is subject to change without notice.

PRESS CONTACTS

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ABOUT MIROVA

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova has been active in the energy transition infrastructure sector for 20 years and has financed more than 1,000 projects for a total of over 7.3 GW of potential generation capacity across 48 countries. Mirova and its affiliates had €30.9 billion in assets under management, of which €3.8 billion for energy transition infrastructure investments as of March 31, 2024. Mirova is mission-driven company, labeled B Corp*.

**The reference to a ranking or a label does not prejudice the future performance of the funds or its managers*

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ABOUT NATIXIS INVESTMENT MANAGERS

Natixis Investment Managers’ multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world’s largest asset managers¹ with more than \$1.2 trillion assets under management² (€1.1 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals. Headquartered in Paris and Boston, Natixis Investment Managers is part of the Global Financial Services division of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d’Epargne

retail networks. Not all offerings are available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers). Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

1 Cerulli Quantitative Update: Global Markets 2023 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2022.

2 Assets under management ("AUM") of current affiliated entities measured as of December 31, 2023 are \$1,288.6 billion (€1,166.5 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

3 A brand of DNCA Finance.

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Natixis Investment Managers is a subsidiary of Natixis.

ABOUT QUALITAS ENERGY

Qualitas Energy is a leading investment and management platform focused on renewable energy, energy transition, and sustainable infrastructure investment. Since 2006, the Qualitas Energy team has managed investments of more than €12 billion in renewable energy worldwide. These investments have been deployed through five vehicles: Fotowatio / FRV, Vela Energy, Q-Energy III, Q-Energy IV, and Q-Energy V. Qualitas Energy's existing portfolio currently holds 5 GW of operating and development energy assets, including 3 GW of wind, more than 1 GWp of solar PV, 242 MW of solar thermal power (CSP), 180 MW of renewable natural gas, 63 MW of battery, and 60 MW of hydroelectric power assets across Spain, Germany, the UK, Italy, Poland, and Chile. Since 2020, Qualitas Energy has produced sufficient energy to power 1.54 million homes and, since 2021, has successfully avoided emissions of 1.32 million metric tons of CO2 equivalent. The Qualitas Energy team is composed of more than 690 professionals across twelve offices in Madrid, Berlin, London, Milan, Hamburg, Wiesbaden, Trier, Cologne, Stuttgart, Warsaw, Wroclaw, and Santiago.

ABOUT Q-IMPACT

Q-Impact is a leading impact investment asset management company based in Spain, focused in European high growth SMEs that are addressing critical social and environmental challenges. Q-Impact has a dedicated team to help companies grow and maximize scale and impact. Q-Impact has investments in education aimed at reducing youth unemployment, psychological support to youth, long term employment to people with disabilities, rural development and regenerative agriculture, or unattended markets for the energy transition like providing easy access to long-term financing for solar residential installations, financing biomass boilers to decarbonize industrial thermal processes or accelerating the ecological transition in islands, where electricity generation is most contaminating.