

Press release

Paris, 16 February 2023

Sienna Private Credit provides €15.8 million loan to finance a Polish wind farm

Sienna Private Credit is financing Project Dzwola, the construction and operation of a 35 MW wind farm located in Dzwola, Poland. Sienna is the sole junior lender providing the seven-year €15.8 million fixed-rate loan. The project is sponsored by Re Alloys, belonging to the Luma Holding capital group, the 4th largest producer of ferrosilicon in Europe. It forms part of the groupwide initiative *Going Green* as electricity produced will be consumed in-house, therefore enabling CO2 savings of 61,500 tonnes per year and decarbonisation of ReAlloys' operations.

This investment sets another milestone for Sienna Private Credit. Following through its strategic expansion in Europe, this is Sienna's inaugural investment in Poland and the CEE region, sourced and executed by its Energy Transition Team. It is also the fifth deal outside of France that the team has signed with its flagship Predirec EnR 2 fund in 2022, a year marked by challenges in the financial markets and dynamic evolution in different regulatory environments. Norton Rose Fulbright served as the lender's legal advisor who have provided meaningful insights about the local market.

"We have reached a crucial milestone on the path to zero emission. The Dzwola wind farm with financing obtained from Sienna Private Credit is a key element of our Going Green strategy. Its main objective is to cover the entire energy needs of Re Alloys from renewable energy sources while avoiding CO2 emissions to the extent equal to emissions of a large city - an approach that fits well into the EU's climate objectives. Operating in the heavy industry, we perfectly understand the importance of sustainable development," **sums up Jarosław Palejko, member of the board of directors at Luma Holding.**

Ronald Gaultier, manager of Predirec EnR 2, shared: "We are very happy to partner with Re Alloys and Luma Holding in their groupwide energy transition initiative. As our investors entrust us with selecting opportunities that truly impact the environment, it is essential for us to be working with industrial players whose strategic approach brings about concrete and sustainable decarbonisation."

About Sienna Private Credit

Sienna Private Credit provides investment products and solutions that meet the expectations of large institutional investors. Its initiatives focus on real assets and direct loans to the economy and cover, with €2.5 billion of assets under management, four main themes: corporate real estate, infrastructure in the energy sector, specialised financing of industrial companies and the public sector. Sienna Private Credit is the trademark of Sienna AM France, an AIFM portfolio management company, approved by the AMF under number GP97118 since 1997. It has been an entity of Sienna Investment Managers since 2022.

About Sienna Investment Managers

Sienna IM is the asset management company of the publicly-traded investment holding company GBL ("Groupe Bruxelles Lambert"). With 280 professionals, Sienna is present in Luxembourg, London, Paris, Hamburg, Madrid, Amsterdam, Zurich and Seoul. With extensive experience in asset management, Sienna now invests on behalf of third parties. Sienna oversees over €30 billion as of September 2022 on behalf of its shareholder GBL as well as institutional clients, mainly through real estate assets (Sienna Real Estate), private debt (Sienna Private Credit), investments in private and public market funds (Sienna Gestion) as well as through direct equity investments in unlisted companies (Sienna Private Equity, and Sienna Venture Capital) or PE Fund of Funds (Sienna Multi-Manager Private Equity). www.sienna-im.com/

Press Contact

Sienna Investment Managers / Sienna Private Credit:

France / Primateice:

olivierlabesse@primatice.com, +33 (0)6 79 11 49 71

huguesschmitt@primatice.com, +33 (0)6 71 99 74 58

UK / H/Advisors Maitland :

fdonaldson@maitland.co.uk, +44 (0) 207 379 5151

Germany / RedRobin:

ekkert@red-robin.de, +49 40 692 123 18

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