



PRESS RELEASE

## SIENNA IM REACHES €150 MILLION FOR THE CLOSING OF ITS FUND SIENNA SUSTAINABLE INFRASTRUCTURE DEBT III (SID3)

Paris, December 2<sup>nd</sup> 2024 – Sienna Investment Managers has finalized the first raising of SID3, the third vintage of its Sienna Sustainable Infrastructure Debt strategy, for an amount close to €150 million from 7 leading institutional investors. Already invested at nearly 30%, SID3 finances projects dedicated to the European energy transition, particularly in France and Germany, and now has another 18 months to reach the total target size of €500 million.

In line with the two previous vintages which raised nearly 400 million euros, **SID3<sup>1</sup>** fills the gap in private financing in Europe and contributes to the objectives of the Fit for 55 and REPowerEU plans. To rapidly strengthen independence from fossil fuels and achieve a just and sustainable energy transition, Europe needs to double its share of renewable energy by 2030 and increase energy transition financing to €175 billion per year.

Classified as Article 9 as defined by the SFDR regulation, the SID3 fund bilaterally finances assets that are essential to the energy transition (wind, photovoltaic, hydroelectricity, biogas, storage, hydrogen, etc.), while integrating ESG at every stage of its investment process. With a target of 100% sustainable investments, the management team places particular emphasis on new installed capacity and the reduction of CO2 emissions. This approach provides investors with a concrete and measurable strategy to actively contribute to the energy transition.

The fund targets a portfolio of 20 projects, spread across Europe, based on mature technologies with a focus on complex projects. The fund has already supported 3 manufacturers with the financing of photovoltaic and wind projects in France, Germany, and Poland, totalling an installed capacity of 256 MW, which represents 150,000 tonnes of CO2 avoided per year. It relies on a solid track record and the unique expertise of its management team of 8 professionals from industry and finance, led by Philippe Garrel. Since the launch of the Sienna Sustainable Infra Debt strategy in 2015, 42 projects corresponding to 2.3 GW have been financed, without any losses.

Laurent Dubois, Managing Director – Private Credit: *"We are convinced that the success of the energy transition depends on the financing of intermediary players, whose agility is essential to achieve neutrality, European energy independence, and reindustrialisation. The constant support given by investors to our Sienna Sustainable Infra Debt strategy shows a collective awareness of the challenges of the green transition in Europe."*

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<sup>1</sup> Luxembourg-domiciled fund with Sienna AM France, an AMF approved asset management company n°GP97118, and member of Sienna IM group, acting as investment manager

## About Sienna Investment Managers

Sienna Investment Managers is a pan-European and multi-expertise asset manager of the listed investment company GBL ("Groupe Bruxelles Lambert"). With approximately 300 professionals, Sienna IM is present in Paris, Luxembourg, Milan, Hamburg, Frankfurt, Amsterdam, London, Madrid, and Seoul.

Combining listed and private assets, Sienna IM develops personalized and innovative solutions for its clients to give meaning to their investments. At the end of September 2024, the Group managed €40 billion in assets under management, of which more than 80% (on the SFDR eligible scope) are classified as Article 8 or 9.

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