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## NN Group and Rivage Investment launch EUR 300 million sustainable infrastructure debt fund

Today, NN Group and Rivage Investment (“Rivage”) announce the launch of Rivage Private Debt – Fund for Infrastructure Climate Solutions, an innovative fund that seeks to finance infrastructure assets which provide solutions to the considerable challenges raised by climate change. The fund focusses on European projects in the sectors of wind, solar, hydro, public transport, EV charging, batteries and energy management solutions. By contributing to green infrastructure financing necessary to reach global climate goals, the fund aims to catalyse the transition to a resilient low-carbon economy.

Accelerating the transition to a low carbon economy, is at the heart of both NN Group and Rivage’s strategic vision. By setting ambitious sustainability targets, the Infrastructure Climate Solutions Fund is designed to combine different types of debt financings for sustainable infrastructure assets in Europe. The infrastructure sector remains a key component in combatting climate change by enabling drastic carbon emissions reductions, transition to a renewable energy mix, access to clean transportation and improving energy efficiency.

Classified as “Article 9” under the new EU Sustainable Finance Disclosure Regulation (the highest sustainable classification in Europe), the fund will combine a clear roadmap (an ambitious maximum on the tons of CO2 emissions per million Euro invested) that is aligned with the requirements of the Paris Agreement and with European environmental regulations (EU Taxonomy).

NN Group is committing EUR 300 million to the fund and Rivage will invest in the fund alongside NN. The fund is managed by Rivage Investment and will benefit from Rivage’s longstanding track record of providing tailored debt financing to renewable energy and low carbon emission infrastructure projects across Europe. So far, around EUR 1.5 billion have been invested by Rivage in solar farms and wind plants in 8 European countries (Estonia, Finland, France, Germany, Italy, Netherlands, Spain and Sweden) over the past 10 years.

Jelle van der Giessen, Chief Investment Officer of NN Group: “Contributing to sustainable energy solutions is a core objective of NN Group. The new commitment in the Infrastructure Climate Solutions fund will enable us to further support the energy transition and move to net-zero in Europe. The commitment is part of NN’s target to invest an additional EUR 6 billion in climate solutions by 2030.”

Hervé Besnard, CEO and founder of Rivage Investment: “We are proud to support NN Group with our dedicated long-term sustainable investment expertise which focuses on delivering both attractive performance and ESG impact. This fund marks a new and important milestone in our development”.

Press enquiries:

**Rivage Investment: Patrick Raffard, [patrick.raffard@rivageinvestment.com](mailto:patrick.raffard@rivageinvestment.com), Tel: +33 6 15 02 50 34**

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## **NN Group profile**

NN Group is an international financial services company, active in 11 countries, with a strong presence in a number of European countries and Japan. With all its employees, the Group provides retirement services, pensions, insurance, banking and investments to approximately 20 million customers. NN Group includes Nationale-Nederlanden, NN, ABN AMRO Insurance, Movir, AZL, BeFrank, OHRA and Woonnu. NN Group is listed on Euronext Amsterdam (NN).

## **Rivage Investment**

Rivage Investment is an asset manager based in Paris with ca. €8 billion under management. Rivage Investment is a leading actor in the financing of European infrastructures. It finances infrastructure companies, local authorities and assets through different private debt strategies with different risk/return profiles and maturities from long term financing to bridge financing for portfolios of renewable energy projects under development. For the last 10 years Rivage Investment has been providing over 100 financings across various infrastructure sub-sectors and countries in Europe.

Rivage Investment's commitment to support the Paris Agreement Goals through funding of a resilient economy is at the core of the company's activities. Through the development of a new impact fund strategy the company seeks to catalyze the efforts necessary to achieve the transition of Europe's economy to Net Zero.