



## **Axègaz raises 3.7 million euros and welcomes 123 Venture as a new shareholder**

**In order to accelerate its development, Axègaz, a leading small scale liquid natural gas (LNG) supplier, has completed a funding campaign raising 3.7 m€ from, among others, the investment fund 123 Venture.**

**This equity raising marks the launching of a new phase in the growth of Axègaz, a strategic player in the energy transition.**

**Paris, July 2<sup>nd</sup>, 2015** - Founded in 2012, Axègaz is specialized in liquid natural gas (LNG) supply. The first French company to market this clean, competitive and sustainable form of energy directly to the end user – an activity known as “small scale LNG” – Axègaz targets customer segments of industry, transportation, and local distribution networks serving residential and tertiary activities.

Since its creation, the development of Axègaz has been financed by its shareholders, which include: its founders, the investment fund Gravitation (created by Charles Beigbeder, former founder of Powéo), Energipole, (founded by Alain Mallart), and Energnl, a private investment group led by Jérôme Moitry.

### **An eco-efficient proposition without equal**

The strength of Axègaz consists of both in its unique positioning in energy supply and its mastery of gas technologies and energy markets, thanks to more than 20 years of experience gained by each of its managers in the oil and gas super majors in France and abroad.

With both stationary and mobile ready-to-use solutions, Axègaz accompanies every client from the project's technical study to the plant start-up, and up to its maintenance, including permitting, LNG supply, delivery planning, and financing.

## Enhanced capability to accelerate growth

On the back of its success, with 6 active sites and sales in the order of 3 million € for 2015, and 70 projects under study, Axègaz begins now a new development phase. The fund raising of 3.7 million € and the acquisition of approx. 10% of Axègaz share capital by funds managed by 123Venture, enables Axègaz to launch its industrialization phase and speed up its commercial development in France and Europe.

***“Our industry is very capital-intensive and requires heavy investment in terms of storage and regasification of LNG as well as service stations. We are both thrilled and proud to strengthen Axègaz financial capabilities with an outstanding investment fund such as 123Venture, specialized in investments in non-listed companies and financing of physical assets,”*** says Alfonso Morriello, Axègaz’s CEO and founder.

## A clean energy with bright perspectives

In a market experiencing very strong growth, Axègaz is a pioneering enterprise, partnering with its clients to achieve clean, affordable and sustainable energy, with the goal of gaining greater competitiveness and thus retaining employment opportunities in France.

France includes 36,000 municipalities, of which less than one third are connected to the national natural gas network. For the towns and their companies that are not supplied with piped natural gas – because they are too far from the network and the cost of connection is too high – LNG is a real alternative, with real economic and environmental qualities.

Natural gas is a triple A energy of the future: Abundant, Affordable, with stable prices between 10 and 25% below direct alternatives, and Acceptable in environmental terms. The energy transition imposed today by new rules and legislative measures concerns every player in the economy.

For an equivalent amount of energy, LNG emits up to 25% less carbon dioxide (CO<sub>2</sub>) than other fossil fuels; its carbon footprint is zero if the source is bio-methane. Its combustion produces neither sulfur dioxide (SO<sub>2</sub>) nor dust and particles, and releases less nitrogen oxide (NO<sub>x</sub>).

With its lower emission factors and a reduction of noise by half, LNG also meets all the needs for a sustainable mobility, especially those of heavy goods road transportation.

***« Our investment in Axègaz fits our strategy to finance infrastructure companies in the energy sector and in particular in clean and sustainable energies (LNG from renewable sources becoming now available). We are convinced that Axègaz is well placed in current climate, as typified by the decision of mayoralty of Paris and other large cities to restrict the access of lorries running on Diesel to city centers”*** says Eric Philippon, 123Venture’s Director.

According to Charles Beigbeder: ***“This operation is an important step for Axègaz and LNG development in France.”***

### **About 123Venture**

*123Venture is an independent asset management company specialized in private equity, renewable energies, asset financing and real estate.*

*With 1.2 billion euro of assets under management, 123Venture has become a leading asset management company in the SME segment. 123Venture has stakes in more than 271 companies in 9 countries.*

### **About Gravitation**

*Gravitation is Charles Beigbeder’s investment holding company.*

*He is associated with entrepreneurial friends (Alain Mallart, Gonzague de Blignières, Grégoire Chertok) and institutional investors (the Arnault Group; Paris-Orléans, the listed holding company of the Rothschild family; Sophia, the investment fund investing in entrepreneurs managed by Charles Firmin-Didot; and SPDG, the d’Ieteren family office).*

### **About Energipole**

*The Energipole group was founded in 2007 by Alain Mallart, an industrialist and, above all, an entrepreneur who, over the years, has associated himself with other entrepreneurs to create and develop high-added-value activity hubs.*

*Energipole holds various investments in the area of environment; broadly defined, particularly in waste recovery, landfill management, preparation and handling of materials, decontamination and renewable energy.*

*Energipole’s development targets niche businesses located in strategic geographic regions such as South Africa, Guadeloupe and Canada—without, of course, forgetting France and many other countries.*

### **About the participants :**

**Axègaz** : Alfonso Moriello, Jérôme Moitry

**123Venture** : Eric Philippon et David Dellery

**Avocat investisseur** : Corinne Cousseau (Gramond et associés)

**Auditeur** : Franck Rossi (Premier Monde)

**Consultant industriel** : Claude Di Gorgio