



## PRESS RELEASE

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### **Energy efficiency: MAIF and the European Investment Fund (EIF) backed by InvestEU join forces with the launch of the F2E Fund managed by Sienna Private Credit**

**The contribution of MAIF and the EIF has enabled the F2E fund to reach €85 million in commitments. F2E, a private debt fund with a target size of EUR 250 million, aims to finance industrial players in the energy transition.**

Given the need to accelerate the green transition to renewable energies and the decarbonisation of our economies, the F2E fund offers tailor-made financing solutions to support SMEs and industrial players in the Energy Transition. It targets the support of projects in various fields such as energy performance, self-consumption, storage, or even low-carbon mobility. In particular, the Fund will be able to support green hydrogen production projects.

The fourth initiative of the Sienna Private Credit team in favor of the energy transition, the F2E fund is an impact fund classified under article 9 of the European SFDR (Sustainable Finance Disclosure Regulation). It will also have the Greenfin label<sup>1</sup>. The impact dimension of the fund is acquired through bilateral discussions with the financed companies. It meets the criteria promoted by Finance for Tomorrow<sup>2</sup> and is based on a precise line-by-line measurement of the tons of carbon avoided thanks to the implementation of the investments covered by the financing.

In line with the deployment of the climate strategy of its investments, MAIF has decided to sponsor the F2E Fund. This initiative is in line with MAIF's desire to contribute to achieving the objectives of the Paris Agreement. Through this investment, the MAIF Group is providing tangible financial support to players who contribute to the energy transition, such as equipment manufacturers and installers, but also small and medium-sized businesses who wish to carry out energy efficiency actions on their property and industrial assets. The positive impact of the fund will be measured thanks to the implementation of indicators, which will guarantee a credible approach with quantifiable results.

The European Investment Fund has chosen Sienna Private Credit and the F2E fund for its first senior private debt investment, backed by the new InvestEU programme. This commitment and support symbolize the adequacy between the sustainable investment objective pursued by the fund, which aims to contribute to the reduction of greenhouse gas emissions, and the major European objectives of transition to a low-carbon economy. This investment contributes to the EU Green Deal and supports a transition to a climate-neutral economy based on sustainable development, a reduction in dependence on fossil fuels and sustainable management of natural resources, among other goals. In addition, the underlying investments will be predominantly aligned to the EIF's criteria for Climate Action and Environmental Sustainability. Those criteria are in the spirit of the EU Taxonomy for Sustainable Finance, adapted to the specific needs of private market and small enterprise and are part of the EIB Group Climate Bank Roadmap approved in November 2020.

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<sup>1</sup> The Greenfin Label has been created and is supported by the French Ministry of Ecological and Solidarity Transition. It guarantees investors that the financial products in which they invest effectively contribute to the financing of the energy and ecological transition.

<sup>2</sup> Finance for Tomorrow, launched in June 2017, is the branch of Paris EUROPLACE to make green and sustainable finance a key driving force in the development of the Paris Financial Center and to position it as a hub of reference on these issues.

**Carole Zaccheo, Chief Investment Officer at MAIF Group**, indicates: *"Convinced of the relevance of this initiative, which offers a complementary positioning to green energy production funds, MAIF is delighted to support Sienna Private Credit in the launch of the F2E fund. This investment is fully in line with the implementation of the MAIF Group's investment climate strategy, by financing projects that make particular sense today in the context of the search for energy sobriety."*

**Alain Godard, EIF Chief Executive** says: *"Improving energy efficiency is an essential lever to achieve the ecological transition of industry. Innovative solutions are needed to enable its players to decarbonize their activities, and this is why we are very proud to support the F2E Fund managed by Sienna Private Credit, one of the very first operations carried out thanks to the new European investment program InvestEU supported by the European Commission."*

**Commissioner for the Economy, Paola Gentiloni** states: *"InvestEU is making an important contribution towards securing our European Green Deal objectives. I am delighted that, with this agreement, InvestEU is once again supporting the decarbonisation of our economies and laying the foundations for a sustainable future."*

**Nicolas Fourt, Partner in charge of sustainability at Sienna Private Credit**, states: *"F2E's strategy is the result of the know-how acquired by Sienna Private Credit in private debt and more specifically by the Energy Transition team in RE financing. It fully meets the expectations of industrial players seeking innovative solutions to finance a wide range of decarbonation projects. The trust placed in us by MAIF and EIF, two players historically committed to sustainable and impact investing, is an undeniable asset for the success of this project."*

## **Background information**

### **About MAIF**

MAIF is the 6th largest automobile insurer and the leading insurer in the association sector. It covers all the needs of more than 4 million members (property insurance, personal protection, health, assistance, savings, credit, etc.), with a turnover of 3.93 billion euros in 2021. Regularly praised for its customer relations, MAIF became a company with a mission in 2020, whose reason for being is to pay sincere attention to others and to the world, and to place it at the heart of each of its commitments and actions.

### **About European Investment Fund**

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses by helping them to access finance and venture capital. The EIF is also active in supporting climate fund investments and infrastructure with a strong focus on environmental sustainability. In this role, the EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth and employment.

### **About InvestEU**

The InvestEU programme provides the European Union with crucial long-term financing by mobilizing significant public and private funds to support a sustainable recovery. It helps generate additional investments in line with key European priorities, such as the European Green Deal, the digital transition and support for SMEs. The InvestEU programme brings together a multitude of EU financial tools to support investment by making project financing simpler, more efficient and more flexible. The programme has three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is implemented via various financial partners. They will invest in projects by using the EU budget guarantee of €26.2 billion to mobilize at least €372 billion in additional investments.

### **About Sienna Private Credit**

Sienna Private Credit (formerly Acofi Gestion) builds 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, specialized financing of industrial companies and the public sector.

Sienna Private Credit is the brand name of Sienna AM France, an AMF-approved asset management company with the number GP 97118. Since 2022 an entity of Sienna Investment Managers group, alternative investments hub specialized in real assets and private equity through investments in non-listed companies (direct or via funds) and present in 7 countries (Luxembourg, London, Paris, Hamburg, Amsterdam, Madrid and Seoul).

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