

SWIFT 2, AGR Biogas and Rika Biotech strengthen their partnership in the Spanish biomethane sector

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AGR Biogas, SWEN Capital Partners and Rika Biotech announce a new capital increase in AGR Biogas, an independent biomethane developer in Spain, to reinforce their partnership and accelerate the growth of AGR Biogas.

Paris – Sevilla, July 17th, 2023.

SWIFT 2, the SWEN Impact Fund for Transition managed by SWEN Capital Partners announced today that it has increased its participation into AGR Biogas to take a minority equity stake in the business. AGR is a leading Spanish biomethane developer. In 2022, SWIFT 2 partnered up with Rika Biotech to take a minority equity stake into AGR Biogas and now intends to invest a further EUR 35m to support the company's development in Spain.

AGR Biogas is based in Seville and was founded within Giesa Agroenergia in 2018 with the aim of accelerating the low-carbon trajectory of the Spanish gas sector. Since its inception, the company has been led by David Pinero. AGR Biogas is developing a pipeline of biomethane projects in Spain and is fully integrated from development, design, financing, construction and operation of large scale biomethane plants. Within Giesa Agroenergia, the AGR Biogas team developed and constructed the only biogas plant in Andalusia.

SWIFT 2 and Rika Biotech will use their expertise to provide AGR Biogas and its management team with the necessary resources to support its ambitious development plan. With the support of this long-term partnership and its financial strength, AGR Biogas aims to accelerate the development of its pipeline of biomethane production plants in Spain.

The French investor SWEN CP fully embraces AGR Biogas' mission to help accelerate the energy transition by scaling up the production of green gas and will support the company in identifying partners through its international reach.

David Pinero, Managing Director of AGR Biogas, says "The arrival of SWEN CP and Rika to AGR Biogas brings to our project the experience of the European biogas sector in terms of technology and the biomethane market. This makes a perfect combination with AGR's knowledge of the local feedstock market and experience with the local administration. It also brings the economical resource to develop an ambitious portfolio of biomethane projects on which AGR has been working for the last five years."

"We are very enthusiastic to support the Spanish biomethane market in its growth alongside AGR Biogas. We are strong believers in the AGR management team's ability to deliver an ambitious pipeline of projects. We are very happy to support AGR Biogas on its growth journey with the strengthening of this long-term partnership to jointly develop and invest in biomethane projects across Spain", adds Olivier Aubert, SWEN CP's fund manager.

"David and the team are leading the way in biogas developments in Spain and we are absolutely delighted to support their efforts as they deliver an ambitious pipeline of projects in Andalusia and across Spain. There is an exciting opportunity in the Spanish biogas sector at the moment, but few people with the experience and expertise to deliver on it; in AGR we have found the perfect partner", states Harry Hoskyns-Abraham, Director of Rika Biotech.

About AGR Biogas

AGR Biogas is a Biomethane developer company based in Seville with a long experience in Spanish biogas sector. Although created in 2018 AGR management team had been working in Biogas Sector in Spain since 2011. AGR Biogas develops projects all around Spain based on agro-industrial feedstock and biomethane production.

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Rika Biotech is a multi-disciplinary project development and green technology business. Alongside our core business as biomethane and BioLNG developers and funders, it also provides technologies that maximize resource use efficiency in the agriculture, waste and transport sectors.

Rika's aim is to provide services and innovative technology that lead to a reduction and reversal in the climate change impacts of these sectors.

As a developer of biogas plants in the UK and Europe, Rika has focused largely on projects that use high volumes of agricultural waste and by-products. Rika has over 13 years' experience in the biogas sector. Rika also has the Indian and other markets license rights to an established German Bioextrusion technology that can process straw for use as an AD feedstock. It has successfully deployed the technology in the UK and India.

About SWEN Capital Partners

SWEN Capital Partners is a key player in the field of responsible investment in unlisted assets in Europe. With more than EUR 7.7* billion under management, SWEN Capital Partners offers a wide range of investment programmes for institutional and private clients. The management company integrates ESG criteria into all its asset management activities and has been implementing a corporate climate policy since 2017. In 2019, it strengthened its initiatives for fairer and more sustainable growth by launching a direct equity impact strategy in infrastructure. SWEN Capital Partners is owned by Ofi Invest group (whose main shareholder are entities of the Aéma group: Macif, Abeille Assurances holding, Aésio Mutuelle) and Crédit Mutuel Arkéa, as well as a part of its team. .

** Calculated as the amount of total investment.*

About SWEN Impact Fund for Transition 2

SWEN Impact Fund for Transition 2 is a "Fonds Professionnel Spécialisé" (FPS) which has not been approved by the Autorité des Marchés Financiers (the French Financial Markets Authority). The fund may adopt specific management rules that derogate from the general principles and rules applicable to funds subject to prior approval by the Autorité des Marchés Financiers ("fonds agréés").

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About Rika Biotech