



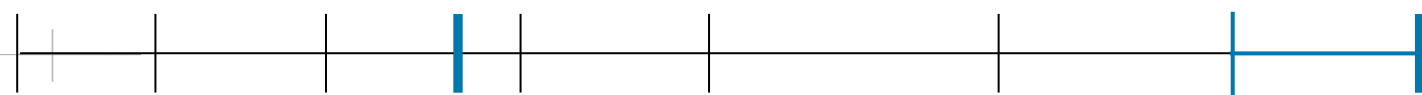
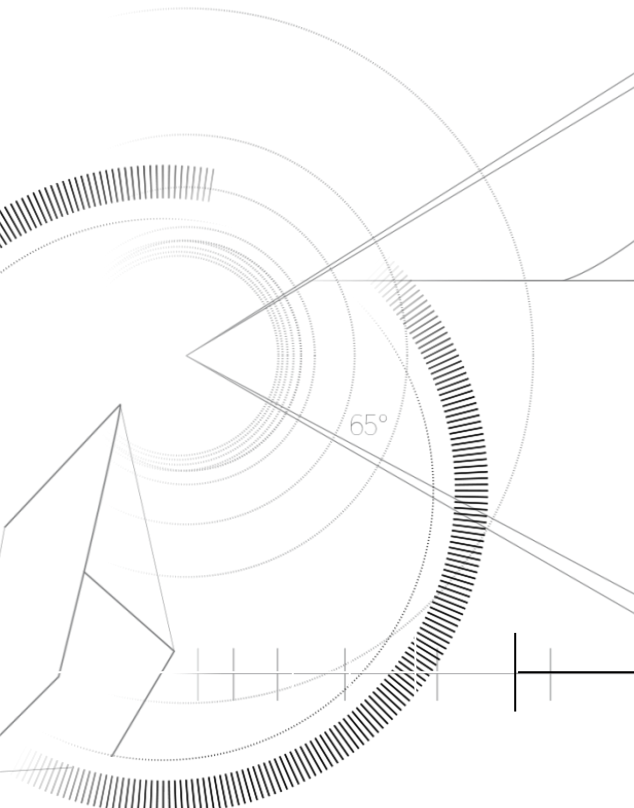
SWEN IMPACT FUND FOR TRANSITION

# SWEN Capital Partners

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Hydrogen Finance & Investment*

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*Financing Powerfuels Pathways - Annual Conference 2020*



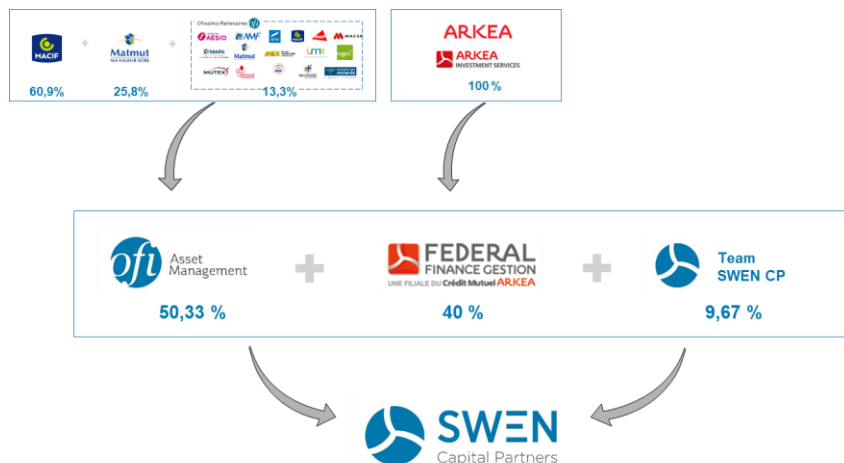
# SWEN Capital Partners

## a leading portfolio management platform

### A leading actor in the asset management industry

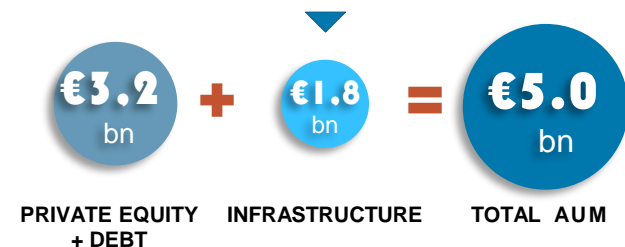
- **Continuous business growth** since its launch in 2008
- **€ 5bn** in AUM (funds and mandates)
- A responsible contributor to the long-term funding of the economy, incorporating ESG criteria in its rigorous due diligence and monitoring process
- Key innovation in 2017/2018: **implementation of a CLIMATE strategy**
- Key innovation in 2020 : **launch of an impact and direct infrastructure fund dedicated to renewable gas**
- **A team of 45 people** with over 15 years of experience in unlisted investments, supported by the functions of its shareholders
- **A solid track record** in its three business lines
- **Consistency with the values** historically rooted in humanism, responsibility and solidarity with shareholders

### A solid shareholder structure



### Investment

- **Optimised portfolio management**  
Flows, J-curve, risk allocation and monitoring, ESG criteria, etc.
- **Primary, secondary, direct**
- **Private Equity, Debt, Infrastructure**  
Database of more than 250 French/European funds



### Services

- **Reporting on unlisted portfolios**  
Monitoring, Administration, ESG, Controversies, Solvency 2
- **Cash Flow management**  
Monitoring & verification of capital calls/dividend pay-outs, etc.
- **Multiple client services platform**  
Cash flow modelling with a consolidated and dynamic view of the portfolio, secured and tailor-made web portal, etc.

# SWEN Impact Fund for Transition, €175m will save up to 5m tCO<sub>2</sub> within the projects lifetime

## PROJECTED ASSET SPLIT



BIOMETHANE / GREEN H2

70% / 80%



NGV / bioNGV / H2  
FILLING STATIONS

30% / 20%

## PROJECTED GEOGRAPHIC SPLIT



FRANCE

> 60%



REST OF EUROPE

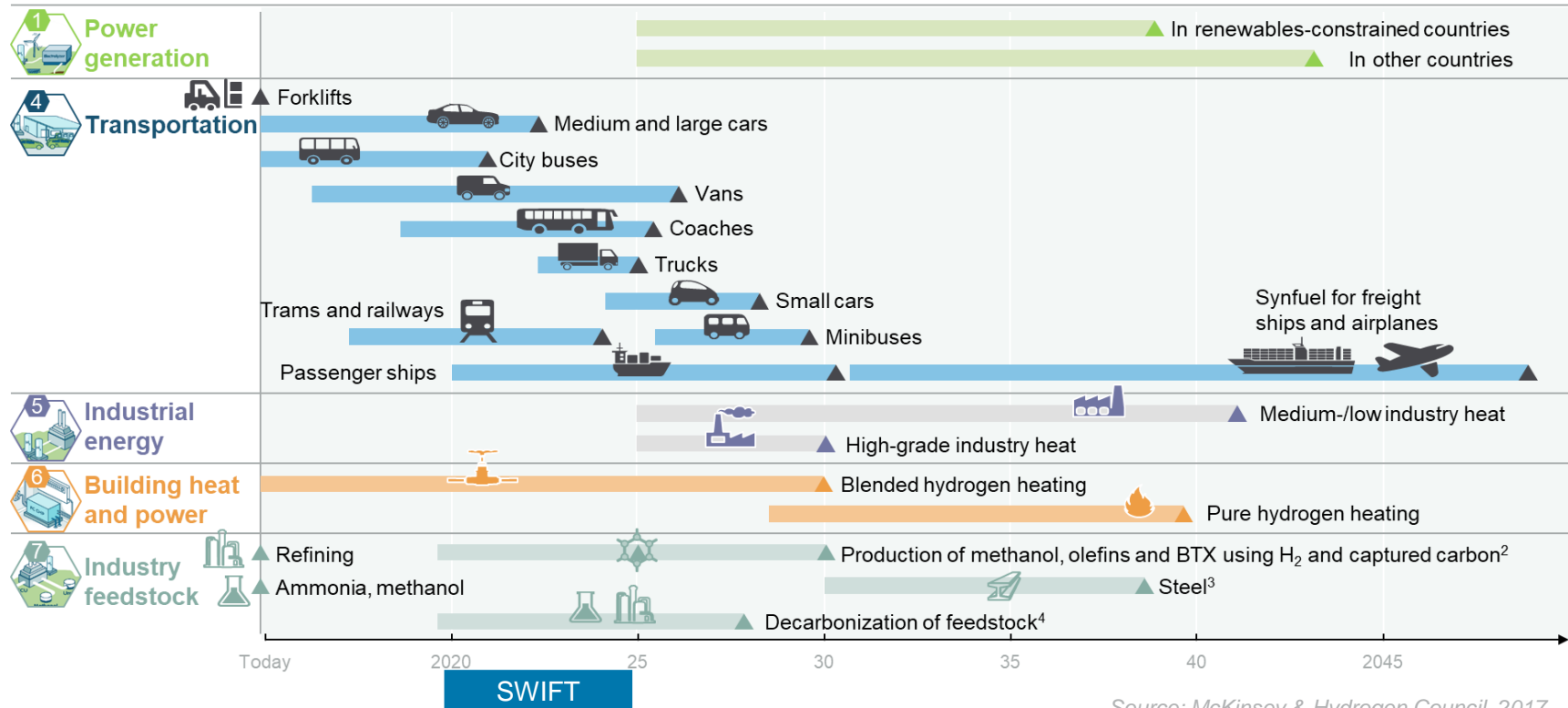
< 40%

## ENVIRONMENTAL SOCIAL GOVERNANCE



100%

# Timeline for hydrogen technologies deployment deployed in some energy and mobility applications today



Investment of \$280bn estimated in the sector over the next 10 years

- Production \$110bn (40%)
- Storage, transport, distribution \$80bn (30%)
- Product, series development, scale-up of manufacturing capacity \$70bn (25%)
- New business modes (e.g. taxi fleets, on-demand transportation of goods) \$20bn

# Hydrogen today and tomorrow towards energy markets and decarbonised production

## Market today

- \$135bn market
- Ammonia
- Refining
- Specific industrial applications: metal and glass production, food processing, electronics, cooling fluids, rocket fuel

## Market tomorrow

- Steel production
- Chemical products
- Recovered CO<sub>2</sub>
- Mobility and energy applications

## Production today



Intensive CO<sub>2</sub>



Low cost



1-2 €/kg

Social acceptance



## Production tomorrow



Low CO<sub>2</sub>



Expensive



Social acceptance



+CCUS



Zero emissions of CO<sub>2</sub>



Expensive



4-6 €/kg

Social acceptance



# Hydrogen for industry, mobility, industry feedstock

## Our vision

- Produced out of green energy: wind, hydro, solar, biogas, in substitution of fossil-based SMR hydrogen
- Industry: 30 TWh market in France only
- H2 as source of electricity storage in isolated electricity grids
- H2: Zero Emissions Fuel for mobility

## Our investment target

- Electrolysers 1-20MW: 2 – 20M€
- Clients: industrials with capex constraints (e.g. refineries, steel, ammonia producers)
- Networks of H2 filling stations: 10-20M€
- Complementarity in H2 solutions



Look for long term offtake contracts

This document was prepared by SWEN CAPITAL PARTNERS ,  
an asset management company approved by the French Securities Regulator (AMF – [www.amf-org.fr](http://www.amf-org.fr)) under number GP-14000047  
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