

JUNE 3, 2021

## Bpifrance announces the second closing of its Wood and Eco-Materials Fund at €80 million, with Eiffage joining the investor group



Paris, June 3, 2021 at 5:40 p.m – Bpifrance launched the Wood and Eco-Materials Fund in late 2020 as part of the France Relance recovery plan, initially endowed with €70 million. That goal has now been exceeded, with the Eiffage group joining the original investors. In addition to its financial contribution, the Eiffage group will bring its knowledge of the low-carbon materials supply chain and its expertise in low-carbon construction. It intends to play an active role in the third generation of the Wood Fund.

With its successful second closing at nearly €80 million, the Wood and Eco-Materials Fund restates its ambition of bringing together a group of stakeholders committed to providing support and guidance to SMEs and mid-market companies in the French wood and biosourced furniture and furnishings sectors. The Wood and Eco-Materials Fund, which targets all participants in the primary and secondary processing, timber construction, wood packaging, furnishings, fittings, wood energy, paper/cardboard, wood innovation and bio-sourced materials, is now supported by the Eiffage group. It is a major European actor in the construction sector and had already invested in the first-generation Wood Fund in 2009. Today it is renewing its commitment at a key time for these sectors as they face up to very strong demand for low-carbon and biosourced construction sector, major adjustments to production capacity and issues with accessing and managing natural resources sustainably.

The wood and bio-sourced material construction sector provides concrete and immediately available solution to current challenges:

- major demand for low-carbon solutions;
- emergence of off-site building and dry building techniques for industrialising construction processes and reducing worksite nuisance;
- effective timber and bio-sourced materials insulation solutions;
- structuring of short supply chains fostering local job creation and reducing the carbon footprint linked to materials shipments;
- support for the wood and eco-materials sector using resources from sustainably managed forestry resources.

“Bpifrance, a long-time advocate of the need for companies to embrace the energy and environmental transition, including under a mass-scale Climate Plan, is pleased to welcome the Eiffage group as a new investor of the Wood and Eco-materials Fund” commented **José Gonzalo, Executive Director of Development Capital at Bpifrance**. “The strengthening of the Wood Fund 3 illustrates our willingness to support the French wood construction and bio-sourced materials sector and to kickstart its drive to be carbon-neutral by 2050.”



“Building sustainable cities and infrastructure, which accommodate all the various environmental priorities, requires a supply chain of low-carbon, renewable materials, and wood and biosourced materials account for the main source of these”, added **Benoît de Ruffray, Chairman and Chief Executive Officer of Eiffage**. “Structuring these sectors in France will help to secure supplies, achieve a tighter grip on their impact, especially in terms of transport, and create jobs in producing regions.”

Bpifrance, its manager, the French State, l'Ameublement Français (the French furniture association) and CODIFAB (Professional Committee for the Development of French Furniture and Wood Industries) invested in the first closing of the Wood and Eco-Materials Fund. It forms part of a joint initiative backing up an action plan by the ecosystem's main stakeholders and organisations (upstream forestry, trade organisations, strategic industry committee, industry operators, etc.), and it aims to be an active and patient investor and an expert partner for sector entrepreneurs. It takes minority stakes and/or invests in quasi-equity from €500,000 to €10 million in around 15 French SMEs and mid-market companies. The Wood Fund 3, which has a lifespan of 15 years extendable for a further two years, is a long-term investor with flexible exit options.

It builds in particular on Bpifrance's position in the ecosystem and on the experience it has gained through over 11 years' of investment in this sector to strengthen companies' capital base and finance their expansion plans.

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#### **About Bpifrance**

Bpifrance is the French national investment bank. It finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

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#### **About Eiffage**

Eiffage is one of Europe's leading construction and concessions companies. The Group's activities are organised around the following business lines: construction, real estate and urban development, civil engineering, metal, roads, energy and concessions. Thanks to the experience of more than 72,000 employees, Eiffage generated revenue of €16.3 billion in 2020, of which 26.5% was outside France.