

PARIS  
July 28, 2022



## **Ardian, Groupe Casino, Tikehau Capital and Bpifrance to sign an agreement for Ardian to acquire a majority stake in GreenYellow**

Ardian, a world-leading private investment house, announced today that it has entered into an agreement with Groupe Casino, Bpifrance and Tikehau Capital to acquire a majority stake in GreenYellow, a French pioneer in decentralized energy, serving the energy transition of its customers in France and abroad. The transaction values the company at €1.4 billion. Casino Group, Bpifrance and Tikehau Capital have reinvested alongside Ardian.

GreenYellow was founded within the Casino Group in 2007, with the aim of accelerating the low-carbon trajectory of large companies around the world. Since its inception, the company has been led by Otmane Hajji (President) and Philippe Houins (Chief Officer in charge of Operations).

GreenYellow offers a complete range of services to help companies make the transition to greener and more efficient energy solutions. The company provides access to low-cost green energy and helps companies optimize their energy consumption.

In 2018, Tikehau Capital and Bpifrance invested € 150 million in GreenYellow to support its development. Today as a market leader, GreenYellow has experienced strong growth and now operates in more than 15 countries on four continents.

Ardian has deep experience in the renewable energy sector, with more than 7.5 GW installed worldwide, as well as in new technologies such as battery storage and green hydrogen. It will use its expertise to provide GreenYellow and its management team with the necessary resources to support its ambitious development plan.

As part of the transaction, the Casino Group, incubator and reference shareholder of GreenYellow since 2007, will retain a minority stake and will remain a leading business partner for the company. Similarly, BPI and Tikehau, who became shareholders in 2018 when they identified GreenYellow's growth potential, will reinvest part of their proceeds in the company. Ardian's and the historical shareholders' plan also includes the participation of the management team and all employees in the capital.

*"The quality of GreenYellow's managers and teams, and the company's positioning at the heart of the energy transition issues have convinced us. We are certain that the decentralized energy production and energy efficiency solutions proposed by GreenYellow will play a key role in achieving the decarbonization and energy sobriety objectives of companies and communities. We are looking forward to supporting GreenYellow, the French leader in the sector, in its development prospects in France and internationally alongside its historical shareholders, namely the Casino Group, Tikehau Capital and Bpifrance, with whom we share the same ambitions."*

● **MATHIAS BURGHARDT** ● MEMBER OF THE ARDIAN EXECUTIVE COMMITTEE AND HEAD OF ARDIAN INFRASTRUCTURE

*"GreenYellow was one of our first investments of our private equity strategy dedicated to the energy transition launched in 2018, and which has invested €900 million in 10 leading European SMEs and ETIs in the sector since then. Thanks to the investments made, in 4 years GreenYellow has strengthened its leadership position in its core markets. With its robust platform, we are confident that GreenYellow will continue its growth path. We share the strategic vision of its management team and look forward to reinvesting to support them in their next phase of development."*

● **EMMANUEL LAILLIER** ● HEAD OF PRIVATE EQUITY AT TIKEHAU CAPITAL

*"Bpifrance, is thrilled to continue to support the company in this new phase of development with Ardian. Since our investment in 2018, the company has grown strongly and has succeeded in consolidating its position as the French leader in the decentralized energy production and energy efficiency market, thanks to its cross-functional expertise and its capacity for innovation. Supporting GreenYellow, a leading player in renewable energies, is fully in line with our Climate Bank strategy."*

● **CHARLES-HENRI BOYER** ● HEAD OF PARTICIPATIONS AT BPIFRANCE

The proposed transaction is subject to a consultation process with the relevant employee representative bodies. It is expected to be completed in the fourth quarter of 2022, subject to regulatory approvals for merger control and foreign investments.

## ABOUT GREENYELLOW

In 15 years, GreenYellow has become a major player in the energy transition in France and abroad and a true ally of companies and communities in this field. As an expert in decentralized solar photovoltaic production, energy efficiency projects and energy services, GreenYellow offers its customers a unique and global platform to make their energy transition a beneficial and committed reality. Operating in 16 countries on 4 continents, GreenYellow is constantly enriching its offer, through innovation, to meet the needs of private and public actors and accompany them in reducing their ecological footprint.

[fr.greenyellow.com/fr](https://fr.greenyellow.com/fr)

## ABOUT ARDIAN

Ardian is a world leading private investment house, managing or advising \$141bn of assets on behalf of more than 1,300 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. We also provide a specialist service for private clients through Ardian Private Wealth Solutions. Ardian is majority-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 900+ employees, spread across 15 offices in Europe, the Americas and Asia, are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

[www.ardian.com](https://www.ardian.com)

## ABOUT GROUPE CASINO

The Casino Group is a key player in the French retail market and a leader in the global food retail market, with nearly 11,000 stores worldwide (France and Latin America). The Group has built up a portfolio of solid, dynamic and complementary brands thanks to a workforce of more than 200,000 people driven by their passion for retail and customer service, and generated net sales of €31.9 billion in 2020. In all the countries where it operates, the Casino Group is focusing its development on the formats with the highest potential and on its ability to adapt in order to meet the needs of its customers, today and tomorrow.

[www.groupe-casino.fr](https://www.groupe-casino.fr)

## ABOUT TIKEHAU CAPITAL

Tikehau Capital is a global alternative asset management group with €35.5 billion of assets under management (as of March 31, 2022). Tikehau Capital has developed a broad range of expertise in four asset classes (private debt, real assets, private equity, capital markets strategies) as well as strategies focused on multi-asset solutions and special situations. Led by its co-founders, Tikehau Capital has a differentiating business model, a strong balance sheet, privileged access to global transaction opportunities, and a solid track record in supporting high quality companies and executives. Deeply rooted

### Press contacts

#### ARDIAN

HEADLAND

[ardian@headlandconsultancy.com](mailto:ardian@headlandconsultancy.com)

#### TIKEHAU CAPITAL

Valérie Sueur

+33 1 40 06 39 30

IMAGE 7

Florence Coupry & Juliette  
Mouraret

+33 1 53 70 74 70

[press@tikehaucapital.com](mailto:press@tikehaucapital.com)

#### BPI FRANCE

Sophie Santandrea

[sophie.santandrea@bpifrance.fr](mailto:sophie.santandrea@bpifrance.fr)

+33 7 88 09 28 17

in the real economy, Tikehau Capital provides innovative and tailored alternative financing solutions to the companies it invests in, and strives to create long-term value for its investors while generating a positive impact on society. Backed by substantial equity capital (€3 billion as of December 31, 2021), the Group invests its capital alongside its investor-clients in each of its strategies. Controlled by its management, alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 723 employees (as of March 31, 2022) spread across its 13 offices in Europe, Asia and North America. Tikehau Capital is listed on the regulated market of Euronext Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

[www.tikehaucapital.com](http://www.tikehaucapital.com)

### **ABOUT BPIFRANCE**

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for startups, SMEs and ETIs are also part of the offer proposed to entrepreneurs.

Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, single and efficient contact to help them face their challenges.

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