

Courbevoie, February 6, 2023

**ENERTIME, SPECIALIST IN INDUSTRIAL ENERGY EFFICIENCY, PARTNERS WITH DEMETER TO ACCELERATE THE DEVELOPMENT OF ITS ENERGY SERVICES SUBSIDIARY, CIRCULAR ENERGY.**

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**ENERTIME** (FR0011915339 - ALENE), a French "CleanTech" company serving industrial energy efficiency and decentralized renewable energy production (geothermal and biomass), and **DEMETER**, a European player in venture capital, development capital and infrastructure investment in the energy and ecological transition, announce the signing of an Investment Protocol between **ENERTIME** and **the CLIMATE INFRASTRUCTURE FUND (Article 9 SFDR)** managed by **DEMETER**.

This capital and quasi-capital financing, for a total commitment of €21 million, is intended to enable the development of **ENERGIE CIRCULAIRE**, the group's energy services subsidiary, and the construction of its energy efficiency projects. These facilities use ORC technology (Rankine organic cycle thermodynamic machines) and eventually ENERTIME's very high temperature heat pump technology, in France and the rest of Europe.

The first project expected to be financed through this agreement is the 1 MW electric waste heat recovery system for **VERALLIA**, the world's third largest producer of glass packaging for beverages and food products, at its Lagnieu plant in Ain, with the support of the French Environment and Energy Management Agency, ADEME.

The Protocol provides for a partnership between the Parties, for an initial period of 5 years with a priority given by ENERTIME to DEMETER to add new funding envelopes for new projects beyond the first envelope of €21 million.

Gilles David, CEO of ENERTIME, said: " *This agreement is a major step for the development of Enertime's energy efficiency offer as a service, supported by our subsidiary Circular Energy. This offer allows our industrial customers in the glass, metallurgy, cement or other energy-intensive industries to recover the waste heat of their plants into electricity through an investment that will be financed by Circular Energy, thanks to the CIF fund. A major innovation in terms of industrial energy efficiency that will have a strong impact on the decarbonisation of European and then global industry. We are very pleased with this alliance with Demeter which validates our accelerated development strategy without diluting our shareholders.* "

Philippe Detours, Partner at DEMETER, said: " *The Climate Infrastructure Fund aims to invest in energy efficiency infrastructure projects. The ORC technology developed and proposed by Enertime and its subsidiary Energie Circulaire was an obvious choice for Demeter. Our partnership will accelerate the deployment of CROs, thus reducing waste heat losses from industrial sites in France and Europe, and reusing the heat thus recovered to produce electricity at a very competitive price, and which will be self-consumed by manufacturers. The Climate Infrastructure Fund will also support Energie Circulaire in the deployment of very high temperature heat pumps. We are very pleased with this very promising partnership between Enertime and Demeter. »*

For this transaction, Enertime is advised by Echosys Advisory as financial advisor, and De Gaulle Fleurance & Associés as legal advisor. Demeter is advised by Latournerie Wolfrom Avocats as legal advisor, Artelia Consulting (technical advice), Eight Advisory (financial advisor), Marsh (insurance advice), Carbone 4 (SFDR & taxonomy), EY (climate risk & DNSH).

### **ABOUT ENERTIME**

Created in 2008, ENERTIME designs, develops and implements thermodynamic machines and turbomachinery for industrial energy efficiency and distributed renewable energy production.

ENERTIME supports its Customers and Industrial Partners in the implementation of complex industrial solutions for the production of thermal or electrical energy. ENERTIME's ORC machines transform heat into electricity, Heat Pumps produce high temperature heat with lower temperature heat and electricity. Gas expansion turbines recover energy lost in gas distribution networks to produce electricity and cooling. In the ORC market, ENERTIME is one of the four main global players and the only French one fully mastering this technology of high-power machines (1 MW and more). ENERTIME is the only player combining an ORC offer and a HT° Heat Pump offer. Based in Ile de France, ENERTIME has 47 employees, including 25 engineers.

ENERTIME is listed on Euronext Growth ISIN: FR00119–5339 - Ticker: ALENE

More information on [www.enertime.com](http://www.enertime.com)

### **ABOUT DEMETER INVESTMENT MANAGERS**

Demeter is a major European player in private equity for the ecological transition. Its funds invest between €1 million and €30 million to support companies in the sector at all stages of their development: innovative startups, fast-growing SMEs and mid-caps and infrastructure projects. The Demeter team consists of 37 people based in Paris, Lyon, Bordeaux, Grenoble, Madrid and Düsseldorf, manages €1.2 billion and has made more than 200 investments since 2005.

The Climate Infrastructure Fund S.L.P. (CIF) is an Article 9 SFDR fund dedicated to investing in efficiency infrastructure energy in France and Europe. CIF is the 3rd Infrastructure fund managed by Demeter.

### **CONTACTS**

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#### **DEMETER**

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