

Taranis acquires the Africa business of the Akuo Group

Paris, 5th December 2024 - Taranis Investments, the investment arm of the Perenco Group, is pleased to announce the acquisition of the Africa business of Akuo, an international developer and producer of renewable energy.

This strategic acquisition will enable Taranis to enhance the activities of its Energy for Africa fund, integrating Akuo's local portfolio of projects and the recognised expertise of its teams in the development of renewable energy in Africa. For Akuo, this transaction will enable it to refocus its activities geographically on its key markets mainly in Europe, but also in the United States and Latin America.

A major reinforcement for Taranis

This acquisition enables Taranis to integrate a team with comprehensive know-how in project development, covering feasibility studies, design, but also the operation and maintenance of solar, hybrid solar-storage and wind projects. Thanks to its local expertise and presence, the team guarantees efficient monitoring of contractual development and optimised management of partnerships.

Taranis also acquires Kita, the largest solar farm in Mali, a 50 MW installation commissioned by Akuo in 2020. This milestone reflects Taranis' determination to establish itself as a key player in the energy sector, by facilitating the development of renewable energies and making them accessible to all.

In this transaction, Echosys Advisory acted as financial advisor and De Gaulle Fleurance acted as legal advisor to Akuo. Jones Day acted as legal advisor to Taranis.

Emmanuel Colombel, Chairman and CEO of Taranis, said: *‘Given the growing needs of the African continent, this acquisition marks a strategic step for Taranis’ Energy for Africa fund, and Taranis’ ambition to become a major player in the sustainable energy transition. By integrating the project portfolio and the recognized expertise of Akuo’s teams, we are strengthening our ability to offer innovative and sustainable energy solutions, adapted to local needs, and based on the continent’s renewable resources. The addition of projects such as the Kita solar farm demonstrates our determination to develop a solid and impactful portfolio.’*

Eric Scotto, Chairman and co-founder of the Akuo Group, said: *“Through this transaction, we are delighted to give new impetus to the portfolio of projects that the Akuo teams have developed in Africa. They will benefit from the size and financial strength of a major international group such as Perenco, which are essential in these markets. I would like to thank the Akuo teams who have worked over the years on these high-impact projects. I wish them the growth they deserve.”*

About Taranis Investments

Taranis is an investment company fostering new technologies and sustainable projects in support of the circular economy. It is part of the Perenco Group and is structured around four distinct funds, each dedicated to specific missions: Taranis Energy for Africa, which focuses on investments in renewable energy in Africa, with the objective of improving access across the continent. Taranis Carbon Ventures, the venture capital arm dedicated to investing in innovative technology start-ups, accelerating the development of solutions for carbon circularity and industrial decarbonisation. Taranis Decommissioning, which invests in several asset classes to finance the decommissioning of the Perenco Group's assets. Taranis Nature-Based Solution, which encompasses investments in NBS projects in the Perenco Group's geographies, to preserve natural ecosystems and develop their carbon absorption potential.

www.taranis.eu

About Akuo

Akuo is an independent developer and global producer of renewable energy. The Group is active across the entire value chain: development, financing, construction, and operation. At the end of March 2024, Akuo had a total capacity of 1.9 GW in operation or under construction, and a complete project portfolio of more than 20 GW. With more than 450 employees, the Group, headquartered in Paris, develops projects in more than 20 countries around the world.

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