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# PRESS RELEASE

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## **FINERGREEN CONTINUES GROWING ON THE INTERNATIONAL SCENE WITH THE OPENING OF TWO NEW OFFICES**

**Finergreen continues its international growth strategy: after Abidjan in 2016, Singapore in 2017 and Dubai in 2018, the financial advisory boutique is expanding to Latin America and the Caribbean with the opening of an office in Mexico; and strengthens its position in East Africa by setting up an office in Nairobi.**

### **A clear strategy**

**FINERGREEN**, a financial advisory boutique specialising in the renewable energy sector, has become a key actor on the international stage in just a few years.

The adventure started in 2013 when Damien Ricordeau, who had spent several years working in finance for the Edmond de Rothschild group, created Finergreen and set up the company in Paris. After a first phase of rapid growth on the French solar market (2013-2016), Finergreen now pursues diversification along three axes to consolidate its activity in the sector:

- Diversification of activities: while it initially focused on the financing of renewable energy infrastructures, Finergreen rapidly emerged as a specialist in M&A and as an independent financial advisory for public and private actors.
- Diversification of technologies: originally active exclusively on the solar market, the team has gradually expanded in order to cover the whole renewable energy market by adapting to the specificities of each market: wind power, biomass and hydro power.
- Diversification of locations: the company's dynamism naturally pushed it into exploring new flourishing markets in emerging countries. This is how Finergreen first expanded in 2016 to Africa (Abidjan). Building upon this first success, new subsidiaries were soon opened in Asia (Singapore) in 2017 and in the Middle East (Dubai) in 2018.

With a dozen nationalities represented and a workforce that has doubled over the past three years, Finergreen relies on a multi-cultural team able to advise its customers on all five continents.

## Finergreen opens a new subsidiary in Latin America

In this context of geographic development, Finergreen decided to deploy its activities in Latin America. For that purpose, the company chose to set up in Mexico City and recruited a team led by José Carlos Marrón, who gives details about how he came to work at Finergreen: *“after a successful experience at PwC, I wanted to dedicate myself 100% to renewable energies. I was seduced by the entrepreneurial dynamics of Finergreen. The company combines both agility and professionalism, two key qualities for investment banking activities.”*

The company aims to become a key actor in Latin America and shows a promising start as it meets a real market need, as its founder Damien Ricordeau explains: *“our positioning in the region meets different identified needs: 1) to structure the projects’ financing whether they are based on merchant contracts or on a PPA, 2) to set up strategic alliances between actors (creation of joint-ventures, M&A transactions, capital increases) ; and 3) to bring in-depth financial expertise through various missions: modelling, valuation, financial audit, etc. Several operations are already ongoing in all three types of missions. The first ones will come to a close within the next few months.”*

## In parallel, Finergreen strengthens its position in East Africa

Keenly aware of the specificities of the African continent including the need for electrification in many areas, Finergreen chose to be as close as possible to the projects by setting up a team dedicated exclusively to this market.

Based in Abidjan since 2016, the Finergreen Africa team, led by Jean-Jacques Ngonu, rapidly expanded and adapted to meet the many needs of the market: *“We intervene from the early development on, in order to bring the projects up to international standards. Beyond our natural ability to secure financing (equity, subsidies, bank debt), we are very active in the financial engineering of both on-grid and off-grid projects with complex technologic issues”.*

Finergreen supports both institutional actors and developers of local and international projects. The importance of a local presence and of developing local expertise is what led to the opening of a second office in Nairobi, Kenya: *“East and West Africa are two different and poorly connected ecosystems, which is also true for their energy sectors. Opening an office in Nairobi will allow us to both provide a detailed understanding of the local context and put our international network at the service of our clients to bring them the best value”* explains Florian Cammas, in charge of the Nairobi office.

Providing a local expertise and international financing solutions is the essence of Finergreen.

## **ABOUT FINERGREEN**

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*Finergreen is a financial advisory boutique specialized in the renewable energy sector (solar, wind, hydro, biomass). Founded in 2013, the company has already realized € 1,3 billion of transactions representing 2 GW of assets.*

*With a team of 30 people based in 6 offices all over the world, the company operates through 3 main financial segments of activity: Mergers & Acquisitions, Project Finance and Strategic Advisory.*

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

## **PRESS CONTACT**

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