

Press release

AXA IM Alts commits \$15m USD equity investment to GreenStruxure for zero carbon microgrid solutions

AXA IM Alts, a global leader in alternative investments with c. €188 billion of assets under management^[1], announces an investment of \$15 million, through its impact investing strategy, into Greenstruxure, a leading energy supply and services company delivering on-site, zero carbon, digital energy to help companies meet their sustainability and business continuity goals. AXA IM Alts, joins GreenStruxure's impact investment partners Huck Capital and Inclusive Capital Partners, alongside strategic investor and technology partner Schneider Electric.

GreenStruxure designs, builds, operates and maintains on-site renewable energy microgrids for commercial & industrial buildings in the United States. Customers get the outcomes they need – affordable, decarbonized energy, bill optimization and sustainability credits – with no capital upfront and no hassle.

The equity by AXA IM Alts will support GreenStruxure to continue its development in a sector in urgent need of decarbonization, facilitating a step change for energy usage in hard-to-abate industries. Building on 20 years of impact investing experience, AXA IM Alts seeks to address some of the biggest sustainability challenges globally, and climate change is at the forefront of the global sustainability agenda. This investment fits directly into AXA IM Alts' objective of evolving resource efficiency, ultimately supporting AXA IM Alts' broader goal of mitigating climate change.

Jonathan Dean, Head of Impact Investing at AXA IM Alts, comments: "We are excited to have invested in GreenStruxure, a first mover in the Energy-as-a-Service microgrid space, which is providing sustainable, more resilient and stable energy solutions. GreenStruxure provides a clear opportunity to displace fossil fuel-based grid energy. This investment reinforces our continued commitment to climate action, namely our impact goals of evolving resource efficiency and providing sustainable solutions to the global market".

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1. Source: AXA IM Alts unaudited data, as of 31 March 2022

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €188 billion of assets under management^[1] comprising over €88 billion of primarily private real estate, c.€84 billion of private debt and alternative credit, as well as c. €16 billion in Infrastructure, private equity and hedge funds. We take a 360-degree approach to real assets (real estate & infrastructure) investing with c.129 billion of AUM in direct opportunities, held indirectly through debt and listed equities and via long-term private equity investments into operating platforms. ESG is fully integrated into our investment decision-making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 790 people located in 16 offices around the world and serves the needs of more than 500 clients from Europe, North America, Asia-Pacific and Middle East. We are the number one property portfolio and asset manager in Europe^[2], and one of the largest worldwide.

1 Source: AXA IM data (unaudited). All figures as of 31 March 2022.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2021. #1 real estate investment manager in Europe based on total European real estate assets under management.

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long-term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €864 billion in assets as at the end of March 2022.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable and impact assets as at the end of December 2021. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2021, AXA IM employs over 2,460 employees around the world, operates out of 23 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

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