



AXÈGAZ completes a 7.5 million euro fundraising round

Levallois-Perret, 8 November 2016 - To support the development of its business as an independent supplier of natural gas for vehicles (NGV) and operator of service stations supplying liquefied natural gas (LNG and bio-LNG) for road haulage, AXÈGAZ is proud to announce it has completed a fundraising round of 7.5 Million Euros split between 123Venture, one of its historic investors for the amount of 2.5 Million Euros and the Caisse des Dépôts for the amount of 5 Million Euros.

Thanks to the way international regulations moved ahead in 2014 to authorise the use of gas in liquid form (LNG) and the EU Directive harmonizing approvals of NGV (Natural Gas Vehicle) equipment fitted as original equipment on heavy goods vehicles, LNG, together with bio-LNG from renewable sources, have paved the way for the use of natural gas and biogas for medium and long-distance road haulage.

LNG - an economic, competitive and strategic edge

Gas has established itself on the market as the fuel of choice in the future for the road haulage of goods. The use of natural gas as a fuel in liquid form - LNG - is growing and among other advantages, addresses the issue of limited range posed by CNG (compressed natural gas) while retaining a major advantage at the economic and environmental level compared to current diesel solutions:

- 20% less CO₂ emissions depending on type of vehicle and use,
- 96% less fine particles,
- 70% less nitrogen dioxides.

The CO₂ savings are even greater if natural gas from renewable sources is used, which AXÈGAZ regularly offers to its customers and whose adoption could soon take off with the growth of bio-methane production in France.

On the operational level, LNG also boasts major advantages compared to CNG. In liquid form, gas takes up three times less space than in compressed form and considerably increases driving range (currently 850 km and soon 1,400 km with a second tank). In addition, LNG service stations offer the same level of performance in terms of filling time as diesel stations, i.e. less than 10 minutes to fill your tank! There is another argument in favour of gas-powered engines versus diesel: noise levels are reduced by up to 10 dB, giving a competitive edge to operators on a growing urban logistics market and particularly for night time deliveries.

From an economic standpoint, gas prices which have been stable and have even been decreasing, are half those of diesel. Total savings in terms of TCO (Total Cost of Operations, including higher vehicle cost) can reach 15%.

AXÈGAZ, an experienced market player

It was back in 2014 that AXÈGAZ opened the very first LNG refuelling station in France in the town of Saint-Quentin-Fallavier, at the initiative of the PERRENOT Group, a haulier committed to reducing the CO₂ emissions of their fleet. AXÈGAZ pursued this initiative, convinced that the environmental advantages of gas-powered engines are greater than even the modern Euro VI diesel engines and went on to build its first

LNG service station available to the public at the Regional Transport Centre of Lille-Lesquin (Nord) in May 2016.

Building on the company's expertise and know-how, AXÈGAZ will build, by the end of 2018, a network of roughly 40 LNG stations in Europe, including over a dozen in France, to serve the sustainable road haulage industry. By means of Guarantee of Origin Certificates (GO) issued by AXÈGAZ authenticating and guaranteeing the renewable origin of the gas sold, all of the stations of the network offer the customers the choice to use gas from renewable sources instead of its fossil version.

The current fundraising round will allow AXÈGAZ to accelerate the roll-out of stations and thus strengthen the development of renewable energies as a solution for road haulage in the future. *"Today, we are pleased to support on the one hand AXÈGAZ' projects to set up new infrastructures, and on the other hand, the company's plans in the long term to roll out bio-methane for fuel on a major scale. The Caisse des Dépôts is committed to sustainable development and to enhancing the competitiveness of France and its territories. In fact, investing in the roll out of new infrastructures which will promote cleaner engines - especially gas-powered heavy goods vehicles - and a more sustainable mobility with bio-methane as a fuel in France is one of our core objectives!"* stated Gabrielle Gauthey, Director of Investments and Local Development at the Caisse des Dépôts et Consignations.

Eric Philippon, Managing Partner at 123Venture stated *"We are once again happy to demonstrate the trust we have in the AXÈGAZ team, which has proven its ability to spearhead initiatives and developments in this market, which is currently experiencing strong growth. The LNG fuel market is boosted by a strong momentum, with strong fundamentals both economically and environmentally."*

Alfonso Morriello, Founder and Chief Executive of AXÈGAZ stated that *"We would like to thank 123Venture, our historic shareholder, for its renewed trust and we are happy that the Caisse des Dépôts has joined us in the pursuit our development plans."* Jerome Moitry, Member of the Supervisory Board and one of AXÈGAZ' early-stage investors stressed that *"Among other projects, the funds raised will contribute to our plans to build new LNG/bio-LNG service stations, along the lines of the 27.8 Million Euros worth of financing received for our LNG Motion project last June from the European Commission within the framework of the Connecting Europe Facility for Transport (CEF-T) programme."*

More about AXÈGAZ - www.axegaz.com

Founded in 2012 by professionals in the energy sector, AXÈGAZ, a French simplified joint stock company (Société par Actions Simplifiée) with head office located in Levallois-Perret near Paris (Hauts-de-Seine), is a supplier of natural gas which offers an innovative solution (Liquid Natural Gas - an energy product delivered by truck with a high potential for value breakthrough). Since the company was created and before the current round, AXÈGAZ had raised 7.5 Million Euros through specialized investment funds and relies on specialists in industrial financing for investments in the company's infrastructures. AXÈGAZ has also received the support of BPI (Banque Publique d'Investissement). Together with its partners, AXÈGAZ offers customized solutions so that its customers are able to finally benefit from the numerous advantages of natural gas, both in the industrial and the road haulage sectors. AXÈGAZ has launched a development program to build a network of publicly-available LNG fuel service stations, with both compressed and liquefied gas. AXÈGAZ' first customers in the sector include the highly renowned haulage companies J.PERRENOT and STAF. AXÈGAZ is a member of the Association Française du Gaz (AFG), the Association Française du Gaz Naturel Véhicule (AFGNV), and the Natural Gas Vehicles Association (NGVA) Europe; it is actively involved in discussions with the authorities regarding the regulation and distribution of LNG in France.

Since the company was founded, AXÈGAZ has been supported by its shareholders: its founders, the Gravitation Investment Fund (founded by Charles Beigbeder), Energipole (founded by Alain Mallart), Energnl, a block of private investors led by Jerome Moitry, and 123Venture, a multi-specialist investment fund.

More about the Caisse des Dépôts – www.caissedesdepots.fr

The Caisse des Dépôts and its affiliates are a public-sector Group engaging in long-term investments to support projects in the public interest and the economic development of French territories. The mission of the Caisse des Dépôts was further strengthened under the French Law on the modernization of the economy dated 4 August 2008.

The Group is recognized for its expertise in managing mandates and focuses action on four strategic areas of transition for the long-term development of France: territories, ecology and energy, digitization and demographics.

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More about 123Venture – www.123venture.com

123Venture is an independent management company specialized in private equity investments, real estate, tangible assets and renewable energies. The Company manages 1.2 Billion Euros worth of assets and holds a portfolio of 107 investments. Fifteen years of continuous growth have made 123Venture a key player in financing and supporting mid-cap investments in France and in Europe. Since 2001, this has made it possible for 123Venture to inject over one Billion Euros in over 200 companies.

123Venture structures investment vehicles designed for private investors in all segments of private equity investments (venture capital, growth capital, LBO, infrastructures, mezzanine capital). 123Venture engages in equity investments (minority and majority stakes) and in debt securities (mezzanine) and places a priority on cooperating with partners on the operational level (managers, families, funds). 123Venture invests capital with them over a period of several years in order to contribute to their development based on an alignment of interests. 123Venture invests for its own account or through joint investments over an investment period for core targets of 5 to 7 years.

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