

Solar power company Enfinity is consolidating its international position with a 50 million Euro investment by investment company Waterland.

Waregem, Belgium – 26 February 2009. Enfinity Management, an international renewable energy project developer has been granted a significant 50 million Euro capital increase by investment company Waterland. This investment will allow Enfinity to accelerate its growth in the 12 countries (in Europe, the US and Asia) in which it is already present, and also to develop its position in new countries. In addition, the American market is fast becoming a major focus market with president Obama as a major proponent of renewable energy, according to Gino Van Neer, CEO and co-founder of Enfinity.

Growth accelerator

Enfinity was founded in 2005, and has seen substantial growth ever since. Turnover has evolved from 200,000 Euros in 2006 to 83 million Euros in 2008. Company employment has followed suit, reaching 110 employees today. Today, we are aiming at a tripling turnover for 2009. Enfinity will draw 90% of this turnover increase from foreign countries, says Patrick Decuyper, co-founder of Enfinity. Enfinity will attain this turnover mainly thanks to the development of solar power projects on company roofs, residential roofs and on the ground, both with national and international customers. Besides this, wind energy will constitute a second strategic pillar in renewable energy for Enfinity.

Waterland focuses on long-term cooperation

To Waterland, its participation in Enfinity is its first sustainability-themed involvement, after having already invested in sectors such as health care, service provision and leisure. Waterland focuses its investments on companies showing swift organic growth, linked to growth by way of acquisitions. Waterland will have a 5 to 7-year presence in the company as an active shareholder with a view to the further development of Enfinity, perhaps even longer, as stated by Cédric Van Cauwenberghe, investment director with Waterland.



PRESS RELEASE, for immediate publication

Enfinity, specialist in solar energy

Enfinity is established in Waregem, and is a fast-growing and ambitious company with international activities in renewable energy. As a project specialist, Enfinity ensures the implementation of solar energy power plants for electricity production, and today is already present in twelve countries including Belgium, Italy, Spain, France, Greece, the US, Canada and Germany. In order to finance these energy projects, Enfinity works with individual project funds which are composed of financial means furnished by investors and bank financing.

Enfinity sells integral solar installations to companies and private persons. For the consumer, this is done via an extensive dealer network which is geographically spread out across Flanders and Wallonia.

Enfinity also rents company roofs whereby the company purchases all energy produced in order to avoid transmission- and distribution-related costs. In southern nations such as Spain, the panels are not installed on roofs, but on the ground. Any given company can in this manner be assured of a relatively stable price of electricity for a period of 20 years, a price which is lower than prevailing rates. This also allows the company to sport a green image. A company which rents out its roof also does not need to make any investments at all.

At this time, Enfinity is focusing on solar energy based on photovoltaic technology but the company also has concrete plans for entering into the wind energy business. The founders of the company are Gino Van Neer and Patrick Decuyper with the support of 'business angel' Marc Dewaele.

Belgian site: www.enfinity.be

International site: www.enfinity.biz



PRESS RELEASE, for immediate publication

Waterland

Waterland Private Equity Investments (Waterland) (www.waterland.be) is an independent participation company which is active in Belgium, the Netherlands and Germany, and manages over € 1.4 billion in funds. Waterland invests in fragmented growth markets which are 'in motion' due to one or more of the following trends: sustainability, ageing & health care, outsourcing & efficiency and leisure & luxury.

Waterland is a hands-on investor which actively supports its participations financially, strategically and operationally.

To this day, Waterland has participated in 150 companies.

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