



Earth Capital announces the successful exit via IPO achieved by the UK Energy Efficiency Investments Fund

- *Ground breaking exit for the UK impact investing market*
- *Backed by the Nobel Sustainability Fund® alongside the UK Green Investment Bank and the European Investment Bank*
- *Built a strong portfolio of cash yielding UK energy efficiency investments*
- *Successfully exited to the SDCL Energy Efficiency Income Trust in a £100m IPO on the London Stock Exchange*

7th February 2019 – Earth Capital is pleased to announce the successful exit from the UK Energy Efficiency Investments Fund (“**UKEEI**”, or “**the Fund**”), through the sale of the Fund’s assets via a £100m IPO. Earth Capital’s Nobel Sustainability Fund® was invested in UKEEI alongside the Green Investment Bank, Earth Capital investee SDCL EEco LLP (“**SDCL**”), the European Investment Bank and other institutional LPs. Earth Capital’s impact investing focus includes Energy Efficiency as a key sector, and is strongly aligned with SDCL’s investment strategy.

Gordon Power and Jim Totty worked with the SDCL team on transaction and investment management and sat on the investment committee of the Fund, with Gordon as Chair.

Energy Efficiency is the lowest cost source of sustainable energy, and represents an innovative and ground breaking asset class in impact investing. Energy Efficiency offers a compelling economic solution in the transition to sustainable energy. The marginal costs of saving energy are much lower than those for building new generation, and involve proven products and technologies.

The Fund made a series of pioneering investments in the UK Energy Efficiency market into assets such as LED lighting, Combined Heat and Power and biomass heat. Companies in the UK benefiting from the Fund’s investment include Santander, Citigroup, Moy Park, NCP, and St Bartholomew’s Hospital. Each host had modern energy efficient products installed by the Fund.

In December 2018, the SDCL Energy Efficiency Income Trust acquired the assets of the Fund in conjunction with its £100m IPO.



Gordon Power and Jim Totty of Earth Capital said:

“We are delighted at the successful sale of the portfolio of the UK Energy Efficiency Investments Fund. This marks yet another strong exit to add to our market leading 30 year sustainable private markets track record. Our partnership with SDCL continues to deliver strong cash returns to institutional investors in sustainability, through an active, hands-on impact investing strategy.”

Jonathan Maxwell and Joseph Muthu of SDCL said, *“We are delighted at the acquisition of the UKEEI investments by the SDCL Energy Efficiency Investment Trust. Energy efficiency investment is the most cost-effective and rational way of reducing emissions and improving the security of energy supply, and the UK Energy Efficiency Investment Fund has pioneered Energy Efficiency private markets investment in the UK.”*

-Ends-

Media enquiries to:

Newgate Communications
Alistair Kellie, Charlotte Coulson and Shelly Durrant
+44 (0) 207 680 6550

For further information please contact:

Earth Capital
Gordon Power, Jim Totty and Edward Collins
[+44 \(0\) 207 811 4500](tel:+442078114500)
www.earthcapital.net

Notes to Editors:

About Earth Capital

Earth Capital is the global investment group founded by Gordon Power and Stephen Lansdown, co-founder of Hargreaves Lansdown. The managers in its group manage over \$1.5bn in sustainable and impact private markets investments. Earth Capital invests globally in companies and infrastructure which address the challenges of Sustainable Development such as climate change, energy security,



food, and water security. Investment sectors include energy efficiency, energy generation, clean industry, agriculture, waste and water.

Earth Capital measures Sustainable Impact through the Earth Dividend™, which provides an annual measure of an investee company contribution to Sustainable Development. The Earth Dividend™ has been developed by Earth Capital's in-house Sustainability specialists following a detailed benchmark of international best practice approaches to the assessment, reporting and assurance of impact and ESG issues.

Earth Capital UK is focussed on sustainable and impact private markets investments. The team has a 30 year sustainable investment track record and has raised and managed four previous sustainable impact funds. It partners with strong UK management teams targeting and investing in development platforms, manufacturing and service businesses, and sustainable technologies.

About the Nobel Sustainability Fund

The Nobel Sustainability Fund® (“NSF”) is a multi- phase, multi- geography fund, managed by Earth Capital. NSF invests across the sustainable and impact private markets, accelerating companies for growth, expansion and acquisition. The strategy of the Fund is to deliver attractive risk return characteristics and low correlation to both traditional and alternative investments. The Nobel Sustainability Fund® received cornerstone commitments from the Constitutional Reserve Fund of Monaco and the family office of Stephen Lansdown.

About SDCL

Sustainable Development Capital LLP is an investment firm with a proven track record of investment in energy efficiency and decentralised energy generation projects. SDCL was founded in 2007 by Jonathan Maxwell, and since 2012, has raised over £500 million of capital commitments in both private and public markets, including five funds exclusively focused on energy efficiency with projects in the UK, Europe, North America and Asia. SDCL is based in London and consists of a team of 23 employees, including 15 investment professionals.

About SEEIT – SDCL Energy Efficiency Income Trust (www.sdcleeit.com)

The Sustainable Development Capital Energy Efficiency Income Trust, which raised £100 million in its London Stock Exchange IPO in December 2018, is the first listed company of its kind to invest in operational opportunities in the energy efficiency sector.



SEEIT aims to deliver shareholders value through its investment in a diversified portfolio of Energy Efficiency projects which are driven by the opportunity to deliver lower cost, cleaner and more reliable energy solutions to end users of energy. The projects include Combined Cooling/Heating and Power Plants (“CCHP”) at a Citi data centre and St Bartholomew’s Hospital in London, as well as LED lighting projects for hundreds of Santander properties and over 100 NCP car parks in the UK.

SEEIT aims to give investors an attractive total return of 7-8 per cent. per annum with a stable dividend income, capital preservation and the opportunity for capital growth.

The Trust is managed by SDCL.