

Sylfen raises €10M to accelerate the energy transition of buildings thanks to hydrogen



- **Sylfen announces a €10M fundraising and brings in Groupe IDEC, Supernova Invest, Elaïs Orium and Crédit Agricole Alpes Développement (C2AD) alongside its historical shareholders CEA Investissement and InnoEnergy.**
- **The trust placed in Sylfen by these high-quality investors is a validation of the strength of the company and its solution in the field of hydrogen-based energy storage for buildings, industries and eco-districts.**
- **This round of financing will enable Sylfen to accelerate its recruitment, its commercial deployment, and the industrialization of its solution.**

Making buildings a player in the energy transition

On a European scale, buildings account for 40% of our energy consumption and 36% of greenhouse gas emissions. Every year, the building sector emits more than one billion tons of CO₂, making it one of the key areas in the fight against global warming and the energy transition.

Sylfen, a French-based company founded in 2015, wants to make the building sector a player in the energy transition. To this end, Sylfen is developing integrated energy storage and cogeneration solutions for buildings, industries, and eco-districts. The aim is to enable building owners to store locally produced renewable energy and to reuse it when they wish - thus addressing the problem of intermittence of these local renewable energies.

Sylfen: a hydrogen technology with a high environmental and economic impact

At the heart of the Sylfen solution lies a disruptive technology developed at the CEA: the reversible electrolyzer. It works like an electrolyzer to store electricity in the form of hydrogen and then like a fuel cell to produce electricity and heat from this hydrogen or (bio)gas. Combined with batteries and a multi-energy software control system, it enables all of the renewable energy produced on site to be consumed directly and at a later date after storage.

Sylfen thus makes a major contribution to improving the environmental and economic performance of sites (reduction of CO₂ emissions, reduction and control of energy costs, enhancement of the value

of property assets) and promotes the development of autonomous and green buildings with the intelligent integration of renewable energy.

The ambition to contribute to the industrial revival of the region

Nicolas BARDI, President of Sylfen, wants to have a strong impact on the territory and the Auvergne Rhône Alpes region. 30% of the company's suppliers are located in the region and the group's first projects - via supplies and the use of subcontractors for certain work packages - have already contributed more than €500,000 to the local economy.

The company is therefore anchored locally, but has a strong global impact, since Sylfen helps to accelerate the energy transition and thus reduce dependence on fossil fuels. In a context of unprecedented global warming and in the face of the current geopolitical risks to Europe's energy security, Sylfen offers a concrete, effective and replicable solution to promote a sustainable energy mix based on the use of locally produced green energy.

A €10M fundraising to increase the power of its solution and address logistics, industrial and eco-district sites

After having signed its first commercial contracts, Sylfen has now raised €10 million - including €7.4 million of equity capital supplemented by non-dilutive financing - and has brought in Groupe IDEC, Supernova Invest, Elais Orium and Crédit Agricole Alpes Développement (C2AD) alongside its long-standing shareholders CEA Investissement and InnoEnergy, who also subscribed to the capital increase.

This fundraising provides Sylfen with the necessary means for its commercial deployment in France and neighboring countries, and for the rapid growth of its workforce with the ambition of preparing the industrialization and increasing the power of its solution and thus being able to address logistics, industrial and eco-district sites.

Nicolas BARDI, President of Sylfen: *"This fundraising, oversubscribed compared to our initial target, validates the relevance of Sylfen's unique positioning to accelerate the energy transition with a solution that has a strong environmental and economic impact. We are delighted to welcome four new shareholders - Groupe IDEC, Supernova Invest, Elais Orium and Crédit Agricole Alpes Développement (C2AD) - who are committing themselves to us and joining our historical shareholders who have once again renewed their confidence in the company. This round of financing allows us to approach our acceleration and deployment phase with serenity and determination."*

For Patrice Lafargue, Chairman of Groupe IDEC: *"This acquisition of a stake in Sylfen illustrates our desire to bring together innovative companies linked to renewable energy and decarbonization in a dynamic ecosystem. In the short and medium term, this will lead to some great joint projects and will strengthen our ability to offer a comprehensive range of services by integrating this strategic energy lever."*

Marine GLON, Investment Director at Supernova Invest, adds: *"Sylfen has adopted an original positioning in the hydrogen sector, by providing a solution for energy storage in buildings. The strong technological breakthrough, originating from the CEA, the level of performance provided, the major contribution to the energy transition and the proximity of the market with the first contracts already signed convinced Supernova Invest to support the company in its development."*

Guy Van Der Mensbrugghe, partner at Elais Orium, comments: *« Our investment in Sylfen is the result of a global review of the hydrogen sector and a direct approach of the company. We are enthusiastic to partner with the founders' team at Sylfen, and the other shareholders, to develop this project which combines innovative vision on a key segment of the energy transition, differentiating technology, proven reality of the targeted market, and major potential in France and internationally. »*

Stakeholders in the transaction

Financial Advisor: Finergreen (Théo Barallon, Marine Lantigny, Alexandre Libaud, Quentin Rollet)

Technical Advisor: Naldeo Technologies & Industries (Germain Gouranton, Pauline Plisson)

Legal Advisor: Mags Avocats (Johann Charmette, Gabriel Joseph Deparis)

Outsourced Finance and Human Resources Department: Acting (Antoine Visseyrias, Delphine Couty)

About Groupe IDEC

Groupe IDEC is a major player in the real estate sector, bringing together more than twenty companies with expertise in their fields. It operates in France and abroad to plan, develop, finance and provide innovative energy solutions, as well as to design and construct all types of buildings.

It positions itself as a responsible player in the energy transition and in limiting the artificialization of land. The company works with local authorities on each new operation to revitalize territories by creating new living and working spaces. This commitment translates into a desire to contribute to the green growth of cities, businesses and individuals, while meeting the challenges of sustainable, coherent and pragmatic economic development.

Key figures ▪ Year of creation: 2000 ▪ 500 employees in France + 700 worldwide ▪ 500 million euros of Revenues ▪ 3 million m² certified ▪ 20 companies in France ▪ + 1,000 Ha developed or in progress in France and internationally ▪ 260,000,000 euros of assets ▪ 700,000 m² built each year ▪ + 20 logistics parks in France and abroad.

To learn more about Groupe IDEC: <https://groupeidec.com/>

About Supernova Invest

Supernova Invest is a cutting-edge venture capital firm with a leading position in the French DeepTech investment market. It manages and advises seven capital funds for more than €400 million. Supernova Invest specializes in breakthrough technologies, developing start-ups in Industry, Health, Energy & Environment and Digital Technology sectors. Supernova Invest has a strong partnership with both the CEA (the French Alternative Energies and Atomic Energy Commission) and Amundi (the

European leader in asset management). Supernova Invest has invested in Sylfen through the Supernova 2.

To learn more about Supernova Invest: <https://supernovainvest.com>

About Elais Orium

Elaïs Orium is an entrepreneurial private equity management company which manages private investment funds mostly for family investors. With more than 25 years of experience in private equity, its partners have supported French SMEs in their growth, transformation, and internationalization, and invested more than € 250 million in niche industries, B2B services, health care, and energy. Elaïs Orium's investment strategy focuses on several key dimensions of the energy transition and supports the development of decarbonated sectors in France.

To learn more about Elaïs Orium: <https://elais.eu/>

Contact: Guy Van Der Mensbrugge, guy.mensbrugge@elais-orium.eu

About C2AD

Credit Agricole Alpes Développement is a venture capital company, founded by the Crédit Agricole Sud Rhône Alpes and the Crédit Agricole des Savoie to provide an answer to equity needs of local companies at key moments of their development. Being a local investor and a key player in the region, C2AD brings support to regional entrepreneurs leading innovation, development or business take-over projects, in a spirit of sustainable partnership.

To learn more about C2AD: <https://www.ca-alpes-developpement.fr/>

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About CEA Investissement

CEA Investissement is a wholly-owned subsidiary of the CEA, which holds its portfolio of strategic capital investments. Its capital is €72 million. CEA Investissement takes stakes in start-ups with a dual objective: a value-adding objective (to enable the emergence and development of high-tech companies that add value to research results) and a financial objective of profitability of its investments. Thus, CEA Investissement supports strategic sectors, co-founds start-ups in the case of spin-offs (CEA founding shares), and takes potential stakes in investment funds. CEA Investissement is advised and operated by the management company Supernova Invest.

To learn more about CEA Investissement: <https://cea-investissement.com/>

About InnoEnergy

EIT InnoEnergy operates at the center of the energy transition and is the leading innovation engine in sustainable energy, bringing the technology and skills required to accelerate the green deal and Europe's decarbonization goals. Recognized globally as the most active sustainable energy investor and one of the largest climate tech and renewable energy tech investors in 2020, EIT InnoEnergy backs innovations across a range of areas. These include, energy storage, transport and mobility,



renewables and sustainable buildings and cities – leveraging its trusted ecosystem of 500+ partners and 26 shareholders. The 300 portfolio companies are on track to generate €72.8 billion in revenue and save 1.1G tons of CO₂e annually by 2030. EIT InnoEnergy is the driving force behind three strategic European initiatives which include the European Battery Alliance (EBA), the European Green Hydrogen Acceleration Centre (EGHAC) and the European Solar Initiative (ESI). Established in 2010 and supported by the European Institute of Innovation and Technology (EIT), EIT InnoEnergy has offices across Europe and in Boston, US.

To learn more about EIT InnoEnergy: <https://www.innoenergy.com>

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