



InfraVia announces the incorporation of Heygaz Biomethane, a Pan-European renewable natural gas platform

InfraVia Capital Partners incorporated Heygaz Biomethane (Heygaz), a Pan-European renewable natural gas platform, to address the exciting and deep European renewable natural gas market opportunity and to leverage on the increasing needs of a broad range of industries and transportation customers for carbon neutral gas as a strong decarbonization tool.

Heygaz has been set up through the carve-out of two biomethane production plants and a strong development pipeline from Molgas, an InfraVia portfolio company specialized in small scale liquefied natural gas (LNG), and the subsequent merger with biomethane developer Efedos, a Spanish developer led by one of the long-term partners of InfraVia, Fernando Sarasola.

Heygaz ambition to build and consolidate a European network of biomethane production plants across a selected number of high growth potential markets through both greenfield and brownfield development opportunities.

- The recent completion by Heygaz of an agreement to acquire and develop Biovind AS in Norway, a greenfield project representing up to 80 GWh biomethane production, forms together with production assets carved out from Molgas, Renevo and Etne, a unique biomethane production cluster on the Norwegian west coast. In parallel, Efedos brings to Heygaz one of the most advanced greenfield pipelines in Spain and Portugal with c. 25 projects across the peninsula and the first final investment decisions (FIDs) expected in 2024 representing more than 1TWh/year of annual production potential.
- In addition to its greenfield pipeline, Heygaz will pursue a strategy to consolidate biogas plants across the continent and convert them into biomethane plants. In the past months, Heygaz successfully completed the acquisition of 3 biogas plants in Greece representing a total of 150 GWh biomethane production potential (Vipel in the Pella area, two biogas plants in Thessaloniki). Greece is a core country for the further development of Heygaz with the government being committed to providing support for the converting of the existing network of biogas plants to biomethane and the development of additional newbuild assets. Heygaz is currently actively looking at other brownfield opportunities in the Netherlands, Italy and north of Europe.

Heygaz is led by Fernando Sarasola as Executive Chairman and former Repsol senior executive Francisco Maza who has joined the platform as CEO. Francisco Maza has extensive experience in the energy sector and has held several managerial positions in business development, natural gas trading, biomethane and green hydrogen. The current workforce at Heygaz comprises a multidisciplinary team of c. 15 individuals in Europe, supported by 20+ operational resources working in the plants.

Fernando Sarasola, Executive Chairman of Heygaz stated: *"We are extremely excited with the growth prospects ahead of us and our ambition to consolidate Heygaz as the reference biomethane platform in Europe with the support of InfraVia. Heygaz is the successful merger of strong operational European assets of Molgas and greenfield platforms, and is already positioned as one of the clear references in the sector."*

Athanasios Zoulovits, Partner at InfraVia, stated: *"Circular economy is one of our strong convictions sectors at InfraVia. Heygaz is well set up to play a leadership role in the European biomethane sector, with strong growth prospects driven by the EU's ambition to increase European production of biomethane by 2030 as an alternative and sustainable fuel. This is key to meet the decarbonization*



agenda of multiple end users. We are excited to continue the partnership with Fernando on an additional venture and are excited to work with Francisco and the Heygaz team on the ambitious path we set ourselves to achieve.”

About Heygaz Biomethane

Incorporated in 2023, Heygaz Biomethane is a Pan-European renewable natural gas platform. Heygaz biomethane combines operational European assets with one of the most advanced greenfield pipelines in Iberia and aims to establish a leading network of biomethane production plants across Europe via continued greenfield development as well as the acquisition and conversion of operational biogas assets.

About InfraVia Capital Partners

Founded in 2008, InfraVia is a leading independent private equity firm, specialized in infrastructure, real assets, and technology investments. InfraVia supports entrepreneurs and companies in their growth and helps them to expand their businesses and transform them into top-tier platforms. InfraVia manages EUR 12 billion of capital and invested in 50+ companies across Europe. To learn more about InfraVia, visit www.infraviacapital.com/

InfraVia media contact

TADDEO Antoine Denry: antoine.denry@taddeo.fr / +33 6 18 07 83 27