

Transaction Announcement:

Heygaz Biomethane has entered into an agreement to acquire Ormonde Organics, a leading Irish biomethane platform

Heygaz Biomethane (Heygaz), a portfolio company of funds managed by InfraVia Capital Partner (InfraVia), reached an agreement this week to purchase the leading Irish biogas and biomethane producer, Ormonde Organics (Ormonde). The Ormonde Organics management team will remain at the helm. They will join the Heygaz executive team and will continue to have an equity participation in the business. The transaction is subject to customary clearance from the competent Irish authorities.

Ormonde Organics operates two anaerobic digestion plants at Portlaw, County Waterford and Youghal, County Cork in the South of Ireland with a total production capacity of 60 GWh annually. Full planning permission has been secured for a third facility which is expected to become operational at the end of 2025. Currently, most of the biogas produced by those plants is used to generate renewable electricity. A small portion of the biogas is upgraded to biomethane delivered as bio CNG (compressed natural gas). Ormonde is developing, in conjunction with GNI (Gas Network Ireland), a facility to inject biomethane directly into Ireland's national gas grid from its Portlaw site, which will allow the commercialisation of biomethane within the integrated EU market. Ormonde plans to increase biomethane production and to promote its use in transport and industrial applications thus enabling decarbonisation and improving security of supply.

Ireland has a first-class opportunity to develop a scaled biomethane industry as a result of its abundant, sustainable agricultural feedstocks. This potential aligns with the Government of Ireland's recent commitment to increase biomethane production from 75 GWh to 6 TWh by 2030.

With the addition of Ormonde Organics, Heygaz is entering the Irish market in a leadership role and will leverage the asset's strong technical and professional skill base to pursue the further development of new biomethane production projects in the country. Heygaz plans to continue its strategy 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.

Heygaz Chairman, Fernando Sarasola, said: *Ormonde Organics has built state-of-the-art assets which they operate at the highest industry standards. The management team has created a strategic position in a very promising market and I am excited to integrate this company into our platform and to start a new phase of growth with the management team. Together with our new partners Martin Morrissey and Michael Murphy, we are ready to seize the substantial growth opportunities in the Irish biomethane sector. We are delighted that both Mr Morrissey and Mr Murphy will remain as equity participants in the business.*

Nicolas Ritter, Investment Director at InfraVia: *"Since its creation less than a year ago, Heygaz has entered five new countries with high growth potential. We are planning to grow further in this footprint and add selectively more countries. We are very happy at InfraVia to support the management in delivering their ambition to create a scaled European biomethane producer with a full suite of competences from feedstock and digestate management to brownfield and greenfield asset base roll out and optimal commercialisation of our renewable gas production."*



Ormonde Organics CEO, Martin Morrissey: *"We believe joining Heygaz will enable Ormonde Organics to reach its full potential, enabling the company to play a positive role in the development of Ireland's green economy."*

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About Heygaz Biomethane:

Heygaz Biomethane is a European renewable natural gas platform with current production around 100 GWh of biogas per annum. The company 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. As of today, Heygaz gathers assets both in operation and in development in Greece, Norway, Spain and Portugal.

About Ormonde Organics:

Ormonde Organics, headquartered in Waterford, Ireland, is a biomethane producer with plants in Portlaw, County Waterford, and Youghal, County Cork.

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.

Deloitte Ireland LLP and Beauchamps LLP served as financial advisor and legal counsel respectively to Ormonde Organics. Philip Lee LLP served as legal counsel to Heygaz.