



INFRAVIA

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GIGA Storage reaches financial close on a c. €300m financing package and starts the construction of a 300 MW / 1.2 GWh battery storage project in Delfzijl, Netherlands

Delfzijl, 2nd June 2025 - GIGA Storage, the leading Dutch and Belgian battery storage developer, in which InfraVia invested in 2024¹, announces it has reached financial close and started the construction of the "GIGA Leopard" project, a 300MW / 1.2 GWh Battery Energy Storage System (BESS).

Through the development of BESS projects, GIGA Storage provides scalable, ready-to-deploy technology solutions that support the expansion of renewable energy and play an essential role in increasing the reliability and stability of power systems, thereby accelerating the energy transition.

GIGA Leopard is expected to be commissioned in H2 2027. Leopard is a utility-scale project in Delfzijl, Groningen, with the capacity to deliver renewable energy to all Dutch households for more than half an hour. The €300m project financing package, which attracted strong interest, has been arranged as a "club deal" with a group of 8 European lenders.

The Leopard project is ideally located in Delfzijl, Groningen, close to one of the main offshore wind farm production hubs in the Netherlands. It will be connected to TenneT's high-voltage grid through an existing substation. GIGA Storage has developed the asset and the financing package for a multi-party commercialization strategy, working with utilities and energy traders on the offtake and optimization agreements.

With its ambition to develop utility-scale battery projects, GIGA Storage is facilitating further penetration of renewable energy in the system while participating in a more efficient and resilient energy distribution system.

"We are committed to successfully bringing Leopard into service on time for 2027, building on our track record and innovative, scalable approach to delivering large-scale battery storage projects. The construction of this project on the former Aldel aluminum smelter site in Delfzijl marks a new chapter that builds on the area's rich industrial heritage while paving the way for a sustainable future," says Kevin Dijkers, CEO of GIGA Storage.

"We believe that supporting the development of energy flexibility platforms such as GIGA Storage is critical in enabling the energy transition, building resilient power systems, and ensuring the security of supply across Europe. We look forward to the completion of project Leopard, which will be a significant milestone for the company. We are also actively supporting GIGA Storage in developing a pipeline of additional utility-scale projects in excess of 2GW in Europe, such as the fully permitted GIGA Green Turtle in Dilsen-Stokkem, Belgium. Strategically positioned at the connection between the Netherlands, Belgium, and Germany, this 700 MW/ 2.8 GWh project should be the largest in Europe," says Vincent Menager, Investment Director at InfraVia.

¹ InfraVia invested in GIGA Storage through its 5th infrastructure fund, and became majority shareholder in June 2024.



"We are very pleased with the outcome of the debt raising exercise. The financing package attracted significant interest from top-tier lenders, reflecting strong confidence in GIGA's ability to complete its road map of ambitious utility-scale projects," added Pauline Fiastre, Director, Financing, InfraVia.

GIGA Storage was advised by Santander CIB and Clifford Chance, while Norton Rose Fulbright advised the lending group.

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ABOUT INFRAVIA CAPITAL PARTNERS

Founded in 2008, InfraVia is a leading independent private equity firm, specialized in real assets - infrastructure, critical metals, real estate - and technology investments.

InfraVia is a conviction-driven investor focusing on resilient businesses partnering with management teams, entrepreneurs, or industrials to develop their businesses and drive long-term value creation through active hands-on asset management.

Headquartered in Paris, InfraVia has a 100+ strong team and is 100% partner-owned. InfraVia manages EUR 16 billion of capital* and has invested in 60+ companies across Europe. www.infraviacapital.com

*Total amount of capital raised

ABOUT GIGA STORAGE

GIGA Storage is a developer, investor, and operator of large-scale energy storage projects in Europe. The company's mission is to accelerate the closure of fossil fuel-powered energy plants by deploying and operating utility-scale energy storage systems. GIGA Storage contributes to integrating more renewable energy projects into the power grid, leading to more efficient grid usage. Founded in 2018, GIGA Storage is a market leader in the Netherlands.