

## PRESS RELEASE

# **Kyotherm and Allianz Global Investors announce a €200 million multi-currency debt facility to refinance existing assets and finance future projects**

**Paris, 27<sup>th</sup> April 2026 – Kyotherm and Allianz Global Investors (“AllianzGI”) today announced the signing of a €200 million multi-currency debt facility to refinance the majority of its existing projects and fund future ones.**

Kyotherm, a leading investment company dedicated to financing renewable heat and energy efficiency projects, has secured a €200 million multi-currency debt facility with AllianzGI, one of the world’s leading active asset managers.

This innovative portfolio financing provides Kyotherm with long-term, flexible financing aligned with the contracted nature of its assets and supports the continued scaling of its investment programme.

The financing is split between three currencies (€, £ and US\$) and includes a capex component that can be drawn over 3.5 years. Drawdowns are governed by sizing metrics and portfolio credit quality checks.

The proceeds will be used to refinance selected existing projects and support future project financing and acquisition. The facility is designed to support Kyotherm’s continued growth across its core technologies and geographies. Particularly, the facility will finance the acquisition of a portfolio of 11 projects from SEEIT, bringing Kyotherm’s secured net capacity to 414 MW.

*“This debt facility will further increase our capacity to finance or acquire projects without having to structure dedicated financing packages, increasing significantly execution speed and competitiveness.”* said Thibault Chevallier, CFO at Kyotherm

*“We are pleased to support Kyotherm with this landmark flexible multi-currency debt facility that will accompany the company in its growth”* added François-Yves Gaudeul, Infrastructure Debt Lead Portfolio Manager – Managing Director at Allianz Global Investors. *“Besides, this transaction allows our investors to conduct another attractive investment in the renewable and energy efficiency sectors.”*

## ADVISORS

Financial: Finergreen (Borrower)

Legal: Willkie Farr & Gallagher Gallagher (Borrower), Herbert Smith Freehills Kramer (Lenders)

Tax and model: Forvis Mazars

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## ABOUT ALLIANZGI

### About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in over 21 offices worldwide and managing EUR 591 billion in assets. We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets. Our focus on protecting and enhancing our clients' assets leads naturally to a commitment to sustainability to drive positive change. Our goal is to elevate the investment experience for clients, whatever their location or objectives.

Data as at 31 December 2025. Total assets under management are assets or securities portfolios, valued at current market value, for which Allianz Global Investors companies are responsible vis-à-vis clients for

providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors assets which are now sub-advised by Voya IM since 25 July 2022). This excludes assets for which Allianz Global Investors companies are primarily responsible for administrative services only. Assets under management are managed on behalf of third parties as well as on behalf of the Allianz Group.

## **ABOUT KYOTHERM**

Founded in 2011, backed by InfraVia since November 2024 and headquartered in France, Kyotherm is an investment platform dedicated to renewable heat and energy efficiency projects. The company co-develops and finances small to large-sized projects for industrial and commercial customers in several applications, namely district heating, waste-to-energy, geothermal, biomass, solar thermal, heat electrification, energy efficiency and flexibility & storage. Within these applications, Kyotherm is agnostic when it comes to specific technological solutions and is therefore able to co-develop and finance the options best suited to the needs of its customers and partners (OEMs, installers, energy service companies and developers). To date, Kyotherm has secured a net installed capacity of 414 MW.

[www.kyotherm.com](http://www.kyotherm.com)

## Disclaimer

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