

## Conquest raises EUR115m in first close for its European renewables real assets fund

Conquest has completed an initial close for its renewable power fund, with EUR 115 million as a result from solicitations and commitments from European institutional investors, including insurance companies, pension funds, banks, and global energy corporates.

In a volatile market, with historically low long-term government bond yield, meeting their asset liability matching requirements is challenging for institutional investors globally. The alternative infrastructure sector, and the renewable real assets in particular, is increasingly providing opportunities for less correlated, inflation-linked, and long-term yielding revenues.

Conquest Renewable Yield Europe has a 20-year strategy, deploying equity in OECD renewable power real assets, with a primary focus on Western Europe brownfield solar and wind portfolios. The fund will deliver a recurring annual yield to investors, with an unlevered or reduced debt exposure, in addition to an exit target IRR, in line with the sector expectations.

Frédéric Palanque, Managing Director at Conquest, says: “Infrastructure real assets, such as renewable power assets, offer this unique long-term predictable and sustainable cash-flow profile, which institutional investors tend to mirror in their ALM strategies. We believe the fund will disrupt the existing infrastructure landscape, as investors will benefit from a +20-year ‘Super Bond’ like return, which adequately suites the institutions with long time horizon, looking for recurring fixed income with inflation-protection. However, the fund is also crafted to offer the necessary exit flexibility, for the ones requiring an earlier arbitration, as early as year 10.”

“European investors have demonstrated to be bullish on the renewable power asset class, driven by the investment in new power generation capabilities to replace ageing facilities, with cost effective solutions, and compliant with the climate change concerns” noted Stéphane Watez-Richard, Director at Conquest. This first close is a confirmation of the trust in Conquest expertise in the Infrastructure landscape, and the depth of the brownfield real assets pipeline of the fund, which will lead to transactions in a near future and present co-investment opportunities.

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### ABOUT

#### Conquest

As an alternative asset management firm, Conquest invests in and operates long-life, high-quality assets and businesses on behalf of our clients, which range from large pension funds to single-family offices. We provide global commerce with critical infrastructure and drive tomorrow's economy with sustainable power. Since 2017, we have more than 300 M€ of assets under management and invested in 17+ European companies.

[www.conquest.group](http://www.conquest.group)

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