



Press release, August 30<sup>th</sup>, 2019

**Demeter announces a new investment by its Fonds de Modernisation Ecologique des Transports in partnership with Groupe Renault, The Mobility House and Mitsui & Co.**

**Paris, August 30th, 2019 – The Fonds de Modernisation Ecologique des Transports (FMET), managed by Demeter, a major European private equity player for energy and ecological transition, in partnership with Groupe Renault, Mitsui & Co. and The Mobility House, announces the creation of a joint project company in Germany dedicated to stationary storage using batteries from Renault electric vehicles.**

This investment is part of the “Advanced Battery Storage” project, the largest stationary electricity storage system using electric vehicle batteries, which aims to develop an installed capacity of 20 MW in Germany, after a first project and investment already made by FMET fund to install a storage capacity of 45 MW in France.

The storage system will use Renault EV batteries deployed in containers and the storage capacity will be commercialized by the technology company The Mobility House to meet various network energy services or other industrial storage needs (frequency containment reserve service, peak shaving, backup...).

Philippe Detours, General Partner of Demeter: « *Demeter demonstrates its ability to support champions of the ecological transition for the deployment of new projects aiming at limiting the environmental footprint of transport infrastructure. Our sectorial expertise allows us to identify projects where we can combine energy efficiency and ecological modernisation of transport infrastructure. We are proud of this partnership with Groupe Renault and The Mobility House which reinforces the positioning of Demeter as a pioneer for projects related to electric mobility, energy storage, industrial energy efficiency and circular economy. This transaction is also the opportunity for Demeter to partner with Mitsui, a leading Japanese conglomerate. We share their vision on the intensifying trend towards electric and shared mobility.* »

**About Demeter**

Demeter ([www.demeter-im.com](http://www.demeter-im.com)) is a major European private equity player in the energy and ecological transition sector. Its funds invest between €1 million and €30 million to support companies at all stages of their development: innovative start-ups, fast-growing SMEs and ITEs, and infrastructure projects. The Demeter team has 35 employees based in Paris, Grenoble, Metz, Madrid and Munster. It manages €1 billion and has made 130 investments since 2005.

The Fonds de Modernisation Ecologique des Transports (FMET) is a €200 million investment fund, dedicated to the ecological modernisation of transportation infrastructures. Funded by Vinci Autoroutes, APRR (Autoroutes Paris Rhin Rhône), and the shareholders of SANEF, this fund results from the agreement between the French government and the three French toll road operators.

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