



## Vesper Next Generation Infrastructure Fund I becomes the majority investor in EAG Bioenergy, partnering with existing investor OrbeNovo Capital, to deliver on the company's bioenergy strategy in the UK and Ireland

24 October 2024

Vesper Infrastructure becomes the majority investor in EAG Bioenergy, a bioenergy platform with existing anaerobic digestion biogas plants in the UK. Vesper Infrastructure will work with OrbeNovo Capital in growing the platform by converting an attractive M&A pipeline, and biomethane expansion and development opportunities in the UK and Republic of Ireland.

Joining existing founding investor OrbeNovo Capital (“OrbeNovo”) and EAG Bioenergy’s (“EAGB” or the “Company”) senior management team led by CEO, Chris Kerr and CFO, Neil Adair – Vesper Infrastructure has become the majority shareholder in EAGB and provides a material capital commitment to fund the Company’s growth plan.

EAGB is a bioenergy platform company aggregating biogas, biomethane and other bioenergy-related projects across the UK and Republic of Ireland. EAGB’s initial focus is on aggregating operational biogas assets around geographic clusters and deploying capital into further brown- and greenfield development biomethane projects.

The Company’s portfolio consists of operational anaerobic digestion biogas plants located in the UK (N. Ireland and Shropshire), as well as biomethane and biofertilizer production development projects.

EAGB is scaling its operating capabilities, and its mission is to drive growth in the UK and Irish bioenergy sector, delivering a material positive impact on national decarbonisation and energy security objectives. EAGB is actively evaluating other M&A and organic growth opportunities and is open to engaging with stakeholders about growth projects across the bioenergy sector.

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Livio Fenati, Managing Partner & Founder at Vesper Infrastructure Partners, says: “We are pleased to be backing EAGB and continue supporting the company’s momentum in the identification and acquisition of quality bioenergy assets, and further expansion through the energy value chain. This is Vesper Infrastructure’s second investment after RADx and first in the bioenergy and circular economy space. EAGB is strongly aligned with Vesper’s thematic investment approach and value-add strategy, targeting opportunities that offer attractive “build-to-core” potential”.

“We’re excited that Vesper Infrastructure is partnering with OrbeNovo Capital, Chris and Neil in driving EAGB’s strategy forward with pace and focus. The teams consist of highly experienced managers and operators, and we look forward to working together to unlock value and growth. Circular and sustainable low carbon energy sources are vital for the energy transition, recognising that bioenergy is a fundamental building block in achieving these goals”, says Giacomo Rossi, Partner & Co-Founder at Vesper Infrastructure Partners.

Khash Mohajerani, Partner & Co-Founder at OrbeNovo Capital says: “When we founded EAG Bioenergy with Chris & Neil in 2023, our goal was to build a material player contributing to the UK’s decarbonisation strategy through nature-based bioenergy solutions. We are delighted to be partnering with Vesper Infrastructure to drive the next growth phase for the company. This new capital commitment will allow EAG Bioenergy to achieve its mission by scaling up its operations and asset base across the UK and Republic of Ireland.”

Chris Kerr, CEO at EAG Bioenergy, says: “This new collaboration with Vesper Infrastructure is a game changer for EAGB; the level of new investment capital now available will significantly expand our ability to identify, assess and execute multiple acquisitions over the next few years. There are several exciting acquisitions already in the legal process, and thanks to Vesper, we can now demonstrate to the market that we can transact with sellers in a decisive and well-funded manner. We are also now building out the asset management team to support this imminent growth so the next 2 years promises to be a very exciting period of growth for all concerned. As a Northern Irishman, I am particularly proud that a significant amount of inward investment has been secured to grow the asset portfolio there, and indeed we are working closely with the Gas network operators in NI to expand our operations into the Biomethane market, which will ultimately contribute to the region’s ambitious 2030 decarbonisation goals.”



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#### **Vesper Infrastructure**

Vesper Next Generation Infrastructure Fund I SCSp (“Vesper Infrastructure” or the “Fund”) is a closed-end alternative investment fund based in Luxemburg managed by FundRock LIS S.A, which pursues infrastructure investment opportunities, in next generation infrastructure, by focusing on companies active in (i) Clean, digital and decentralised energy; (ii) Decarbonised mobility and connected logistics, (iii) Data centric, low latency digital infrastructure, and (iv) Sustainable, circular and healthy living solutions.

#### **Vesper Infrastructure Partners**

Vesper Infrastructure Partners SRL (“Vesper Infrastructure Partners”), based in Milan and London (through Vesper Infrastructure Advisory Ltd), acts as advisor to FundRock LIS S.A. in respect of Vesper Next Generation Infrastructure Fund I S.C.Sp by providing advice regarding the acquisition, structuring, financing and disposal of the fund’s assets. Established in 2023, Vesper Infrastructure Partners is a specialised value-add infrastructure advisor fully owned by its founding partners, who have more than 120 years of combined investment experience and have executed over EUR350bn of infrastructure transactions across Europe. Vesper Infrastructure Advisory Ltd, is a UK subsidiary of Vesper and an appointed representative of Sapia Partners LLP which is authorised and regulated by the Financial Conduct Authority. For more information, please visit: <https://www.vesperam.com>.

#### **OrbeNovo Capital**

OrbeNovo Capital (“OrbeNovo”) is a specialist private equity firm investing in growth businesses and real assets across the Energy & Industrials sectors with a focus on decarbonization. Based in London, the firm is led by co-founders Peder Bratt and Khash Mohajerani, who have a combined 35 years of energy investment and operating experience. For more information, please visit: [www.orbenovo.com](http://www.orbenovo.com).

#### **EAG Bioenergy**

EAG Bioenergy is a renewable energy company operating and developing bioenergy assets in the UK and Ireland. EAG Bioenergy is committed to contributing to the UK and Ireland’s circular economy ambitions by promoting local and sustainable uses of the region’s high-quality organic waste disposal material, and building a portfolio of small-medium scale AD plants producing biogas, biomethane, biofertilizer and other value-add byproducts. For more information, please visit: [www.eagbioenergy.com](http://www.eagbioenergy.com)