

Vesper Next Generation Infrastructure Fund I (the “Fund”) welcomes CDP Group, COFIDES and a material top-up from the European Investment Fund (“EIF”)

January 5, 2026

The Fund has held an interim closing that confirms the continued interest of leading EU investors for mid-market value-add infrastructure opportunities and its resilient fund-raising performance through the year:

- The investment from FOF Infrastructure, a fund managed by CDP Real Asset SGR, part of CDP Group, one of the Italian state's main financial institutions, comes shortly after the material investment received from COFIDES, a state-owned enterprise specialised in the management of development funds of the Spanish state, and it is testament of the Fund's continued momentum in expanding its high profile institutional investor base across several European jurisdictions
- As part of this latest closing, EIF also decided to further increase its existing commitment to the Fund to a total amount of €100 million
- Overall, the additional allocations received in this December interim closing demonstrates the increasing appetite from blue chip Institutional Investors for the Fund's value-add pan-European strategy to implement sustainable infrastructure

Vesper Next Generation Infrastructure Fund I GP S.à r.l., announces that FOF Infrastructure managed by CDP Real Asset SGR, and COFIDES have joined its base of institutional investors with a commitment of €35 million and €50 million respectively. This strategic participation reinforces confidence in the Fund's differentiated approach to value-add infrastructure investing across Europe. The European Investment Fund has also further increased its allocation to the Fund, bringing its total commitment to €100 million.

Launched to address emerging opportunities in next-generation infrastructure across the European mid-market, the Fund has successfully mobilised significant institutional capital and continues its disciplined deployment into assets aligned with long-term structural trends.

Please note that this document is a marketing communication

Additional information is further detailed in the limited partnership agreement and offering memorandum of the Fund. Before making a final investment decision into the Fund, prospective investors must review such information, along with carefully considering the general, systematic and fund-specific risk factors (see Risk Factors section at the end of the document)

The Fund targets infrastructure opportunities underpinned by transformative mega-trends including: (1) Clean, digital and decentralised energy; (2) Decarbonised mobility and connected logistics; (3) Data-centric, low-latency digital infrastructure; and (4) Sustainable, circular and healthy living solutions. These thematic priorities reflect both strong demand drivers and resilient risk-adjusted return potential across sectors critical to Europe's sustainable growth agenda.

To-date, Vesper Infrastructure Partners, in its capacity as advisor to the Fund's Alternative Investment Fund Manager, has analysed more than 370 investment opportunities since Q1 2023. This has led to the signing and/or closing by the Fund of six investments in under 24 months: RAD-x (March 2024), EAG Bioenergy (October 2024); SAF (April 2025); BioHold (June 2025); Thésée (July 2025); and Terakraft (August 2025). As part of the broader deployment strategy, the Fund continues to look for an additional 2 to 4 investments to target a total portfolio of 8 to 10 portfolio companies.

Alfredo Maria De Falco, Founder and Chairman at Vesper Infrastructure Partners, says: *“We are delighted to see CDP Group and COFIDES joining the Fund, their commitment and EIF additional support enhances the Fund’s capability to support infrastructure investments that deliver economic, environmental and social value over the long term”*.

Livio Fenati, Founder and CEO at Vesper Infrastructure Partners, says: *“This interim closing further validates the Fund’s compelling strategy and demonstrates the increasing appetite from blue-chip Institutional Investors for the Fund’s value-add pan-European strategy as a way to implement sustainable infrastructure investments across Europe”*.

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Vesper Infrastructure

Vesper Next Generation Infrastructure Fund I SCSp (the “Fund”) is a closed-end alternative investment fund based in Luxembourg 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.

FundRock LIS S.A.: FundRock LIS S.A. a public limited liability company (*société anonyme*) incorporated in Luxembourg, is authorised and regulated by the Luxembourg supervisory authority of the financial sector, the CSSF, and authorised to act as an alternative investment fund manager(AIFM) under Directive 2011/61/EU. FundRock LIS S.A., is the AIFM of the Fund and is notably responsible for the portfolio and risk management functions in relation to the Partnership.

Vesper Infrastructure Partners: Vesper Infrastructure Partners SRL (“Vesper Infrastructure Partners” or “Vesper”), 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, monitoring performance, and disposal of the fund’s assets. 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 the UK subsidiary of Vesper and is an appointed representative of Expert Analysis Group Limited which is authorised and regulated by the Financial Conduct Authority with firm reference number 480082.

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Risk Factors: Lack of Operating History, Lack of Diversification, Failure to Meet Performance Expectations or Achieve Targeted Returns, Carried Interest, Currency Risks, Breach of Financing Agreement Covenants, Tax Liability, Withholding Tax, Leverage risk, General Partner Lack of Liquidity of Investments, Risks Associated with investments in Infrastructure, Certain Restrictions on Ownership, Risks of Environmental Liabilities, Climate change risks, General information relating to Sustainability risks integration, Assessment of the likely impact of sustainability risks on returns of the Fund, Environmental Matters, Liquidity, Capital loss, Regulatory change, Currency exposure, ESG-related transition risks).

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