



mylight150 secures €100m to accelerate the expansion of its solar self-consumption & smart energy management solutions in Europe.

- *mylight150 is a French cleantech company based in Lyon, and a pioneer in energy transition specialized in the design & distribution of smart energy management systems and solar self-consumption solutions (the ability to monetize and optimize surplus production of solar energy). mylight150 has secured €100m of growth capital investment to deploy and expand its solar ecosystem offering in France, Spain, and other European countries.*
- *The funding round is co-led by [Eiffel Investment Group](#), [Azora Capital](#), and [Andera Partners](#), with existing investor [Elevation Capital Partners](#), also participating.*
- *mylight150's mission is to sustainably reduce the energy bills of residential homes and commercial buildings by using innovative, technology-based solutions to monetize & optimize solar energy production.*

The leader in solar self-consumption solutions

Founded in 2014 by co-CEOs Ondine and Virgile Suavet, mylight150 aims to make solar power the primary source of energy and sustainably reduce the energy bills of European homes buildings by increasing the penetration of this innovative technology across the continent.

Operating in France, Spain, Switzerland, and Romania, the company is the first to offer a complete suite of fully integrated residential solar solutions, bundling proprietary photovoltaic equipment (including solar panels, energy management systems, and EV chargers), sophisticated digital tools, and energy management services to deliver a end-to-end self-consumption ecosystem. This ecosystem synchronizes consumption and production to optimize comfort and reduce the cost of electricity for end-users.

mylight150 also offers value-add services, such as its subscription-based virtual battery solution, *MySmartBattery*, which allows homeowners to virtually store surplus electricity produced by their solar panels and reuse it for free, allowing customers to reduce their electricity bills by 50% and more.

mylight150 also designs cutting-edge photovoltaic panels and develops artificial intelligence solutions to optimize electricity consumption, such as *GreenPlay*, which reduces the energy cost of water heater consumption.

mylight150 has quintupled its turnover and workforce over the last 3 years. In France, the company has enabled over 30,000 installations and currently has more than 7,500 virtual battery subscribers.

A market driven by the electrification of end-user energy consumption.

The electricity consumption of a typical European household is expected to double within 10 years, driven by the electrification of heating (heat pumps) and transportation (electric vehicles). In France alone, the government anticipates the installation of 10 million heat pumps and 15 million EV chargers over the next 15 years.



This wave of electrification poses two major challenges: the need to scale up electricity production and the imperative to optimize energy consumption and its cost.

1. Increasing electricity production

Residential solar self-consumption, where mylight150 is the market leader, is one of the fastest-growing sources of green electricity production: +200% in France over the last two years, +300% in Spain.

2. Intelligent management of electricity consumption

Solutions that synchronize production and consumption, like those developed by mylight150 since 2014, are proving to be essential. Dynamic demand management allows for the smoothing of consumption peaks which in turn limits the rise in electricity prices, all while supporting and promoting decarbonization of the legacy energy system. Intelligent management of the most energy-intensive devices through smart systems will become the norm in the coming years, driven by the need to control energy costs.

A significant capital raise to accelerate the development of self-consumption and address new markets.

After a €2m seed round in 2016 and an additional €6.5m funding round in 2020, mylight150 is completing a €100m growth capital transaction from a consortium of three reference private equity investors, specialized in energy transition and sustainable investment: Eiffel Investment Group through its Eiffel Essentiel fund, Azora Capital (the Spain-based private equity group) through its Azora European Climate Solutions Fund, , and Andera Partners through its Andera Smart Infra I fund. Elevation Capital Partners, the group's historical shareholder, is also participating in the transaction. Demeter Partners' Paris Fond Vert fund, a historical shareholder since 2020, will exit the capital structure in this round.

For mylight150, this transaction will accelerate its growth and the deployment of its energy management solutions in the European residential market, and continuously improving the quality of its tech-based solutions:

- **Extend its geographic footprint:** mylight150 targets an ambitious international expansion in Spain by offering additional services, such as *MySmartBattery*, its virtual battery solution, which has gained significant traction with consumers in France.
- **Expand its expertise to new market segments:** mylight150 is working on solutions to optimize the consumption of heat pumps and integrate it to the broader ecosystem given that households will see their electricity consumption increase significantly. The company is also expanding its ecosystem to include EV chargers.
- **Increase market penetration and brand awareness:** The company aims to accelerate its growth by becoming the preferred solar partner for consumers in the market and deploying its marketing efforts through a multichannel approach.

mylight150 is on track to generate c. €100M of sales in 2023. The company currently employs 260 people, including more than 70 individuals within its technology and innovation teams. The company plans to recruit 100 new talents by the end of 2024, and to multiply its sales by five before 2030.



Ondine et Virgile Suavet, Co-CEO de mylight150

“Combatting climate change means electrifying our economy. 10 years ago, we founded mylight150 to enable everyone to produce and consume their own green and affordable electricity. With the development of heat pumps and electric vehicles, our technologies are becoming essential to the energy model of the future. We are excited with this investment, that enables the growth of a future champion in a critical sector for Europe's energy sovereignty.”

Romain Ohayon, Managing Director- Eiffel Investment Group.

“We are delighted to support mylight150 and its founders at this crucial stage of their journey. This investment reflects our confidence in the group's potential and its ability to seize opportunities within the rapidly growing market of self-consumption. Working closely with the mylight150 team to accompany and enhance its future development is for us an exciting prospect, promising innovations, and success. With this 9th investment, our Eiffel Essentiel fund has reaffirmed its position as a major financial investor for SMEs in Europe's energy transition sector.”

Santiago Olivares, Senior Partner - Azora Capital.

“This investment reflects our conviction in the solar self-consumption market and our willingness to support European leaders of the energy transition. We are confident that mylight150's innovative offering will continue to play a crucial role in the decarbonization of the real economy and look forward to supporting the company during its next phase of growth. Given our real estate footprint and experience as a renewable energy developer in Spain, we are excited to work closely with the mylight150 team as the company expands its operations in the region.”

Pierre Millot, Director - Andera Partners

“mylight150 business model and strategy are fully aligned with our vision of tomorrow's energy infrastructures, arising both from a favorable regulatory environment and end users' awareness: decarbonation, decentralization, digitalization, and energy independence. This 6th investment for Andera Smart Infra reflects our strong commitment to supporting the growth of energy transition leaders and we are convinced that mylight150 and its seasoned management team are well positioned to strengthen and expand into new geographic areas their leading role in the growing self-consumption market. We are delighted to partner with mylight150 in the next chapter of their journey and support them in achieving many future successes.”

Julien Hugot, Co-founder, Managing Partner – Elevation Capital Partners

As the historical investor in mylight150 since 2016, Elevation Capital Partners has continuously supported the company's rapid development spearheaded by Ondine and Virgile. We are thrilled to participate in this landmark funding round alongside new investors Eiffel Investment Group, Azora Capital and Andera Partners. This investment will consolidate mylight150's European leadership in the field of energy transition through solar self-consumption and enable the company to further expand and contribute significantly to the shift towards sustainable economy. This is the first operation of FPCI Elevation Growth, our newly launched fund targeting innovative companies combining rapid growth and structural profitability.

Longreach Capital, Stephenson Harwood and Aklea advised mylight150 and its founders in the transaction. GIDE and Latham & Watkins advised Eiffel, Azora and Andera.

About mylight150

Founded in February 2014 by Ondine and Virgile SUAVET, mylight150 is a Lyon-based cleantech company that aims to make solar power the leading source of energy in Europe. The company designs and distributes innovative products and services, ranging from solar panels to a virtual electricity storage solution, including energy management and energy supply.



mylight150 offers individuals and professionals a new energy ecosystem that synchronizes consumption, production, comfort, and electricity prices.

The group has developed its own solar panels, the virtual battery MySmartBattery, and its Energy Management System under the Mylight Systems brand. Its distribution network, Alaska Energies, offers a wide range of products and services to installers throughout France, Spain, Romania, and Switzerland.

mylight150 joined French Tech in 2017 and the Convention des Entreprises pour le Climat in 2021.

Press contact mylight150

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About Eiffel Investment Group

Eiffel Investment Group is an asset manager with €5.5 billion under management*. Eiffel Investment Group's investor base consists of large institutional investors (insurance companies, mutual insurers, pension funds, banks, family offices, public investors, etc.) as well as retail investors via intermediated distribution.

Backed by the Impala group founded by entrepreneur Jacques Veyrat, Eiffel Investment Group cultivates a strong industrial expertise, in particular in the field of the energy transition, but also in the life sciences, agri-food and digital sectors.

Eiffel finances companies and their assets through four main strategies: private debt, private equity, energy transition infrastructures and listed equities and credit.

Eiffel Investment Group invests for a sustainable world. Its investment strategies aim to generate not only a strong financial performance but also positive social and environmental impacts.

Eiffel Investment Group's team counts around 100 talented professionals, in France (Paris), BeNeLux (Amsterdam), the United States of America (New York) and the UAE (Abu Dhabi).

* as of 30/06/2023, including uncalled commitments.

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About Eiffel Essentiel

Eiffel Essentiel is a fund managed by Eiffel Investment Group and strictly reserved for professional clients.

Eiffel Essentiel is a private equity fund dedicated to environmental transition, focusing on three target sectors: energy, agriculture, and health. Eiffel Essentiel has raised approximately 400 million euros in commitments from leading investors such as the European Investment Bank, BPI France, Banque de France, and some major institutional investors. Eiffel Essentiel is a signatory of the TIBI initiative.

Eiffel Essentiel distinguishes itself from existing private equity funds, notably through several key elements:

- Its primary focus on companies involved in energy transition and sustainable development, helping them accelerate their growth strategy.
- Its support for talented managers and successful entrepreneurs as a minority shareholder and long-term partner.
- Its longer investment horizon, tailored to the energy sector, where industrial development and project construction require time.

About Azora Capital

Founded in 2003, Azora Capital is a leading international alternative investment management platform with over EUR 9.7 billion in assets under management* across several private equity,



real estate, and infrastructure strategies. The firm manages institutional capital from leading sovereign wealth funds, pension funds, insurance companies, private banks and other institutional investors. Operating across European and US markets, Azora has 20+ years of developing and managing successful investment value-add strategies based on global megatrends, with a deep focus on operationally intensive asset classes. A pioneer in building scalable platforms, Azora Capital has a long-standing tradition investing in real assets, a proven ability to identify untapped investment themes, uncover attractive opportunities and deploy institutional capital where it is most needed.

Azora was founded in 2003 by Concha Oscar and Fernando Gumuzio, and employs more than 280 professionals across 3 offices worldwide. It prides itself on its inclusive and entrepreneurial culture, and its vision to become a force for change in the world through its commitment to the highest levels of both environmental and social sustainability.

Azora currently manages the largest portfolio of purpose-built residential rental assets in Spain, with approximately 15,000 units under management. In addition, Azora developed a 1.2GW renewable energy platform in Spain (exited in 2021) and is currently developing other renewable portfolios across Europe and the US.

To find out more, visit: <https://www.azora.com>

Notes:

*€9.7Bn of assets under management include remaining capital to be allocated and deployed across the different managed vehicles.

About Azora European Climate Solutions Fund

Azora's European Climate Solutions middle-market private equity strategy aims to support companies that promote decarbonization solutions for the real economy and in particular, for the built environment. The fund targets leading middle market businesses based in Europe that offer innovative decarbonization solutions across two key themes: energy solutions and urban solutions. The fund is targeting between EUR 200 and 350 million of capital commitments from leading institutional investors. This transaction will be the third under Azora Capital's European Climate Solutions strategy.

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About Andera Partners

Created over 20 years ago, Andera Partners is a major player in private company investments in France and internationally. Its teams manage over €4 billion in investments in life sciences (Andera Life Sciences), growth and buyout capital (Andera MidCap, Andera Expansion/Croissance, Andera Co-Invest), sponsorless transactions (Andera Acto) and ecological transition (Andera Infra).

Andera Partners' mission is to work alongside companies and their managers to support them in achieving strong and sustainable growth. The quality of performance offered to our investors relies on a strong partnership between the entrepreneurs in our portfolio companies and our



teams, based on shared values. Performance through collective engagement, the “Power of And”, constitutes Andera Partners’ DNA.

Based in Paris, with offices in Antwerp, Milan and Munich, Andera Partners is wholly owned by its teams, which count nearly 110 professionals, of which 67 investment professionals. It is structured as a partnership and managed by a board of 12 partners.

About Andera Smart Infra I

Andera Smart Infra I is a Private Equity fund managed by Andera Partners aiming at supporting the growth of infrastructure developers in the energy transition space. Smart Infra I partners with mid-market leaders within the renewable energy production, green mobility and digital sectors, in France and more broadly in Western Europe. Its core conviction is to ensure that value creation and sustainable development converge. Andera Smart Infra takes minority or majority positions alongside committed manager-shareholders as a long-term partner, to help them accelerate their growth while benefiting from the expertise of the Andera ecosystem.

Launched in 2021, Smart Infra I has raised more than €225M from top-tier private and institutional investors and has closed 6 transactions across various sectors.

Smart Infra I is an Impact Fund and Article 9 compliant Fund under the European SFDR regulation, with a sustainable investment objective and taking into account social and environmental criteria within its investment strategy.

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About Elevation Capital Partners

Elevation Capital Partners is the Private Equity management company of Inter Invest Group. Created in 2015 and based in Paris, it has €450 million Assets under Management to date.

Elevation Capital Partners operates 3 independent strategies through its investment funds:

Growth: original investment strategy addressing 1st and 2nd funding rounds for innovation-focused European companies combining rapid growth and structural profitability

Thematic: investment strategies targeting companies operating specific sectors (e.g. Real Estate, Food & Beverage) or specific geographies (e.g. French Overseas)

Fund of funds: investment strategy launched in 2022 focusing on a diversified indirect portfolio of primary and secondary international funds.

As private equity investors, we are committed to support entrepreneurs in achieving their ambition and to enhance portfolio companies’ growth. Righteousness, trust between partners and long-term commitment are at the heart of our responsible investor’s approach.

For additional information on Elevation Capital Partners, please visit : www.elevation-cp.com