

Paris, November, 30, 2018



MARGUERITE JOINS SUEZ AND ITOCHU IN THEIR PUBLIC-PRIVATE PARTNERSHIP WITH THE CITY OF BELGRADE (SERBIA) FOR THE CONSTRUCTION AND OPERATION OF MODERN WASTE MANAGEMENT FACILITIES

Marguerite has acquired a 20% stake in Beo Čista Energija (“BCE”), a company delivering a 25-year waste management and resource recovery project in Belgrade under a Public-Private Partnership (“PPP”) scheme.

The consortium of SUEZ and Itochu established BCE in September 2017, following the award of the project in a competitive international tender organized by the City of Belgrade with the support of the International Finance Corporation (World Bank Group). The project is the first major PPP initiative in Serbia.

The project encompasses the design, construction, financing and operation of a greenfield Energy-from-Waste (“EfW”) facility, a recycling facility for Construction and Demolition Waste (“CDW”), the remediation of the existing dumpsite of Vinča and the development of a new sanitary landfill for residual waste. All facilities will be located in Vinča in the vicinity of Belgrade. The new facilities will process approximately 500,000 tonnes/year of municipal waste and 200,000 tonnes/year of CDW. The project will cost approximately EUR350m and will be financed by a mix of debt and equity. The start of the construction activities is planned to take place in 2019.

The EfW facility will generate renewable electricity (30MW) and heat (56MW) distributed to the households of Belgrade. The project will allow to close and remediate the dumpsite of Vinča, a 40-hectare environmental blackspot listed by the International Solid Waste Association as one of the 50 largest active dumpsites in the world (and the only one in Europe)¹. Furthermore, the project is an important milestone for Serbia in the context of its EU accession process, as it contributes to Serbia’s compliance with EU environmental requirements. The implementation of the project will contribute positively to the fight against climate change by capturing or avoiding the emissions of methane.

SUEZ and Itochu have an extensive track record of joint developments and investments in energy-from-waste projects in the UK, including the Merseyside, Cornwall, West London and South Tyne facilities, altogether processing approximately 1.3m tonnes of waste every year.

The PPP project in Belgrade is the second waste treatment project in Central & Eastern Europe in Marguerite’s portfolio, after the 210,000 tonnes/year EfW plant in Poznań, Poland, developed in a JV with SUEZ under the PPP scheme, in operation since 2017.

William Pierson, Partner at Marguerite declared: *“The project is Marguerite’s first investment in an EU accession country and we are very pleased to become a shareholder in this landmark transaction that will address an acute environmental problem in the vicinity of the City of Belgrade. We expect that it will substantially improve both waste treatment practices in the country’s capital city and the living conditions of its inhabitants as well as reduce the existing landfill’s environmental footprint. We are also delighted to expand our partnership with SUEZ*

¹ A [Roadmap for closing Waste Dumpsites](#) - The World’s Most Polluted Places (International Solid Waste Association, 2016)

with this new project and to develop a new relationship with such an experienced partner as Itochu.”

Marie-Ange Debon, Group Senior Executive Vice-President of SUEZ in charge of France, Italy, Central & Eastern Europe stated: “We are delighted to welcome Marguerite in our partnership with the City of Belgrade, which has been designed as a sustainable, reliable and affordable scheme to improve waste management in the Serbian capital. We are convinced the project can serve as a model for other EU pre-accession countries, as well as other emerging countries around the world faced with similar challenges.”

About SUEZ

With 90,000 employees around the world, SUEZ is a global leader in smart, sustainable resource management. The Group provides solutions for managing water and waste that help cities and industries optimise the management of their resources and improve their environmental and economic performance while complying with current regulations. SUEZ is wholly committed to the resource revolution to counter the challenges of quality and availability. Building on the potential of digital technology and innovative solutions, the Group is able to recover 17 million tonnes of waste a year and to produce 3.9 million tonnes of secondary raw materials, as well as 7 TWh of local renewable energy. It also preserves water resources by providing 58 million people with sanitation services and reusing 882 million cubic metres of waste water. SUEZ generated total revenues of €15.9 billion in 2017.

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About ITOCHU

ITOCHU Corporation, listed on Tokyo Stock Exchange, is a leading Japanese trading and investment house established in 1858, having its headquarters in Tokyo with 108 bases in 63 countries. With approximately 102,000 employees on a consolidated basis, Itochu provides a range of goods and services that will support people's lives, in a comprehensive array of business domains such as textile, machinery, metals & minerals, energy & chemicals, food, general products & realty, ICT & financial business. Itochu generated total revenue of 51.9 billion US dollars for the fiscal year 2018 ended on 31 March 2018.

<https://www.itochu.co.jp/en/index.html>

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About Marguerite

Marguerite, established in 2010 with offices in Luxembourg and Paris, is an alternative investment fund manager licensed in Luxembourg. It is independently owned by its partners and manages three investment funds:

- Marguerite Fund, a EUR 710m infrastructure fund raised in 2010 and now fully invested across 20 investments
- Marguerite Pantheon SCSp, an investment vehicle owning stakes in renewables and transport assets in Europe
- Marguerite II SCSp, a EUR 745m infrastructure fund raised in 2017 with commitments from EIB, KfW, CDC, CDP, BGK, ICO.

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