Press release
Paris, October 28th, 2025

Pearl Infrastructure Capital, a member of the Edmond de Rothschild Private Equity partnership, supports Energy Pool's growth through strategic fundraising

Pearl Infrastructure Capital, a partner member of Edmond de Rothschild Private Equity, announces the signing of an investment agreement via the Pearl Infrastructure Capital II SCA, RAIF, Capital fund in Energy Pool[1]. This agreement marks a new strategic milestone in the development of Energy Pool, a major player in energy flexibility and energy consumption optimisation and aims to strengthen its financial and technological capabilities in support of the energy transition.

Pearl Infrastructure Capital II, a benchmark fund supporting Energy Pool's growth

Pearl Infrastructure Capital II, a fund specialising in infrastructure and systems related to energy transition and the circular economy, has become the majority shareholder in Energy Pool as part of a capital increase worth tens of millions of euros. This fourth investment reinforces Pearl II's strategy of focusing on investments dedicated to decarbonisation, while bringing stability and flexibility to electricity generation and networks, with a strong position in European energy markets and specifically serving industrial companies.

As a French player in Greentech, Energy Pool is positioning itself as a key partner in the global energy transition. With more than fifteen years of expertise and advanced technologies in the field of flexibility and optimisation of energy systems, Energy Pool has a software and service infrastructure based in Chambéry that enables it to support industrial players, renewable energy and storage producers, and network operators. Its ambition is to enable a balanced energy transition, where each energy source has its place in a more low-carbon, reliable and competitive system.

By acquiring a stake in Energy Pool, Pearl Infrastructure Capital II is strengthening its presence in the energy value chain. This investment complements its existing assets in controllable renewable energy production units dedicated to industrial customers (cogeneration, biofuels) and represents a natural extension towards flexibility and energy optimisation solutions.
This investment is supported by the European Union through the InvestEU Fund.

Jean-Christophe Guimard, Co-Founder and CEO of Pearl Infrastructure Capital, comments: "*The acquisition of a stake in Energy Pool is fully in line with Pearl's strategy: after investing with our first fund in renewable electrical and thermal energy production assets that can be controlled to mitigate the growing effect of intermittency on European networks, Energy Pool strengthens our portfolio by combining technological expertise, in-depth knowledge of industrial needs and capacity for innovation – all key assets for meeting the challenges of flexibility, energy efficiency and industrial decarbonisation. This investment also enables us to position ourselves in the field of storage, an important area of development for Energy Pool.”*

For Energy Pool, increased resources for sustainable growth

[1] The mention of the acquisition of a stake in Energy Pool illustrates the strategy of Pearl Infrastructure Capital II SCA, RAIF and does not constitute a recommendation to buy or sell the securities of the company presented.

This partnership will enable Energy Pool to strengthen its equity capital and support its development ambitions, both in terms of its software infrastructure and geographical reach. Thanks to this new support, the company is consolidating its position as a key player in the energy transition of large industries.

Olivier Baud, Founder, Chairman of the Supervisory Board and second shareholder of Energy Pool, said: *"This transaction marks a major milestone for Energy Pool. It secures the future of our company, broadens its prospects and strengthens its development capacity, while preserving its mission to successfully meet the challenge of decarbonising energy in a viable manner and consolidating the fine values that make it unique. It is a real satisfaction to have achieved this partnership, which will further project the company I founded 16 years ago onto European markets and beyond."*

Christophe Nebon, CEO of Energy Pool, adds: "This investment marks a key milestone in our journey. The support of Pearl Infrastructure Capital II will enable us to accelerate our growth, intensify our technological innovations and pursue our international development, particularly in Europe. Together, we will create more value for our customers, thereby helping to make energy and energy systems more flexible, and therefore more efficient and resilient, for the benefit of a sustainable energy transition."

ABOUT PEARL INFRASTRUCTURE CAPITAL

Pearl Infrastructure Capital II SCA, RAIF is a private equity investment fund which completed its final closing in July 2025, currently totalling €311 million in commitments, and is dedicated to the energy transition and the circular economy in Europe.

Founded by a team of experienced professionals from the energy and environmental sectors and based in Paris, Pearl, a partner member of Edmond de Rothschild Private Equity, adopts a highly operational approach and active management strategy, investing as a majority shareholder in controllable or storable renewable energy production assets, either in the development phase (greenfield) or in the optimisation phase (early brownfield), serving industrial players, local authorities, electricity grids and transport systems.

Pearl's first vintage fund, now closed to new subscriptions, raised €280 million and has been fully invested since 2022: since the end of 2020, it has made eight investments in the field of energy transition for industrial clients in France, Germany and Croatia. The second Pearl vintage has already invested in three assets related to the energy transition in France and Norway.

Pearl INFRASTRUCTURE CAPITAL II SCA, RAIF is a reserved alternative investment fund (RAIF) under Luxembourg law, closed for marketing, and managed by Edmond de Rothschild Private Equity Luxembourg S.A.

ABOUT ENERGY POOL

Energy Pool is a key player in the energy transition, providing advanced services and software solutions for the management and optimisation of energy systems. From strategy to operations, covering consumers, renewable energy producers and electricity storage solutions (electrochemical, thermal and process), our mission is to contribute to the supply of reliable and affordable electricity while reducing CO_2 emissions.

Energy Pool has been one of the pioneers of the French electricity flexibility market since 2009. The company employs nearly 400 people and manages consumption, production and storage assets worldwide, representing a capacity of over 8 GW. In addition to France, we are also present in the Japanese, Turkish, Dutch, Belgian, Ivorian and Saudi markets, and we are developing our activities in around ten other countries (including Germany, Spain, Italy and Morocco).

Energy Pool is a 2025 laureate of Impact 40/120 and French Tech Next 40/120.

About Edmond de Rothschild

Edmond de Rothschild is an investment house founded on the conviction that, when harnessed for the good of the real economy, wealth can have a meaningful impact and help to rejuvenate the concept of progress.

Driven by a culture of financial foresight for nearly three centuries, Edmond de Rothschild specialises in private banking and asset management, boasting recognised expertise in its main business lines of: wealth management, wealth engineering, life insurance, services for independent wealth managers, corporate finance, private equity, real estate, infrastructure, liquid strategies, and fund administration. The 100% family ownership structure gives the investment house real independence, serving to align with the interests of its clients and fostering the emergence of financial solutions adapted to the specific needs of a client base of families, entrepreneurs and institutional investors. At 31 December 2024, the Edmond de Rothschild Group had over CHF 184 billion in assets under management and a robust balance sheet with a CET1 of 19.7%. With more than 2,700 employees in 29 global locations, it ranks as a key player in the main markets where it operates, including Geneva, Luxembourg, Paris and Monaco.

Edmond de Rothschild is at the heart of a unique ecosystem of businesses ranging from farming, wine-making and hospitality to family philanthropic activities, the Gitana offshore racing team and the perfume house Caron.

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