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EUROFIDEME 2
ENERGY & ENVIRONMENT

An investment fund dedicated to renewable energy project finance in Europe

Combining value creation and renewable energy

Managed by NATIXIS
ENVIRONNEMENT & INFRASTRUCTURES

EUROFIDEME 2 is expanding FIDEME's environmental and financial expertise throughout Europe in line with the ambitious renewable energy development targets defined by European directives.

EUROFIDEME 2: a fund with a target size of €250m financing renewable energy projects in Europe

EUROFIDEME 2 invests in projects prior to and during the construction phase and accepts resource and supply risk during the operating period.

EUROFIDEME 2 is a second-generation fund that leverages on FIDEME's success. FIDEME was the first investment fund to finance renewable energy projects in France. FIDEME is now fully invested.

EUROFIDEME 2 offers equity capital to clients to round out their project finance requirements. In addition to providing equity capital, EUROFIDEME 2 offers subordinated debt with potential conversion into equity, a type of financing that FIDEME has already successfully used in the renewable energy sector.

EUROFIDEME 2 partners medium-sized developers and helps them minimise their equity contributions while improving their profitability. The aim is to help them retain their independence and expand sufficiently to facilitate a public offering or divest an asset and project portfolio to a sector player.

EUROFIDEME 2 takes part in projects valued at over €20m, with a minimum investment of €2m for the fund.

Natixis Environnement & Infrastructures: solid experience in environmental and infrastructure asset management

Natixis Environnement & Infrastructures ("Natixis E&I"), a subsidiary of Natixis Alternative Investments International, itself wholly owned by Natixis, is a management company that structures, places and manages investment funds dedicated to equity and subordinated-debt project financing.

Natixis E&I and Natixis E&I Luxembourg (its wholly owned Luxembourg-based subsidiary) currently manage €969m invested in six investment funds dedicated to project finance for the environmental and infrastructure sectors.

With FIDEME, Natixis E&I was the first player in France to finance projects in the renewable energy field via subordinated debt. FIDEME has been involved in 27 projects and, as such, has participated in over one-third of total wind farm projects in France between 2004 and 2006.

In addition to FIDEME, Natixis E&I is among the world's leaders in carbon finance thanks to European Carbon Fund, Europe's pioneer carbon fund created in 2005 and now fully invested, and the European Kyoto Fund, created in 2007. In the infrastructure segment, Natixis E&I manages FIDEPPP Fund, a fund geared towards public-private partnerships, as well as Cube Infrastructure Fund through its Luxembourg-based subsidiary.

Natixis: a leader in renewable energy project finance

Groupe BPCE subsidiary, Natixis is a European leader in renewable energy project financing thanks to the recognised expertise of its project finance department and of its subsidiary, Natixis Energéco.

EUROFIDEME 2 is positioned within Natixis and can mobilise the group's diverse entities and its shareholders to complete the financing of projects.

Wide-ranging sector experience

EUROFIDEME 2 invests in projects using mature and reliable technologies in the following sectors:

- Wind energy
- Solar energy (photovoltaic and thermal)
- Hydroelectric
- Valuation of solid biomass and renewable waste
- Anaerobic digestion of biomass
- Biofuels
- Other (geothermic energy, hydraulic energy, etc.)

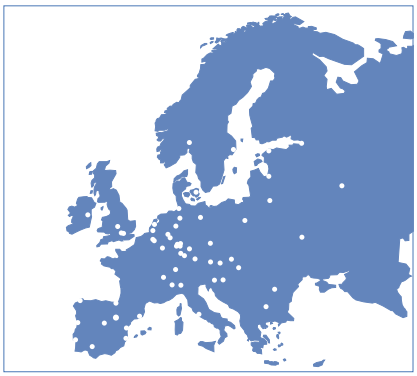
In conjunction with FIDEME, Natixis Environnement & Infrastructures has analysed projects spanning all the technologies listed above and consequently has the depth of experience necessary to carry out investments of this type

An opening onto Europe

The European Union has decided on a 20% share of renewable energy in the EU's primary energy consumption mix by 2020.

With this in mind, in order to assist FIDEME clients to continue expanding in other European countries and to take advantage of the high growth potential of the renewal energy sector in Europe, EUROFIDEME 2 has chosen to intervene in all European Union countries and will leverage on the Natixis network.

Natixis' presence throughout Europe



Doing business with EUROFIDEME 2

Natixis E&I is responsible for identifying, evaluating and carrying out investments for the fund. EUROFIDEME 2 leverages on the experience of a dedicated project finance team:

- Experience in infrastructure projects
- Pan-European presence
- In-depth knowledge of applicable contract terms
- Recognised financial expertise
- Strong innovation and adaptation capacity
- Large client base
- Wide range of sectors covered

Natixis E&I can be contacted now to arrange financing.

Managed by

NATIXIS
ENVIRONNEMENT & INFRASTRUCTURES

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Management company with a capital of €500,000, approved by the AMF (French financial markets authority)
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**** IMPORTANT INFORMATION** - The present draft documentation has been prepared by Natixis Environnement & Infrastructures (NEI) for information purposes about the FCPR – EUROFIDEME 2. The present draft document is given to institutional investors manifesting interest in investing in the EUROFIDEME 2 but does not constitute an invitation or a recommendation to these institutional investors (or to any other person) to subscribe to shares in this vehicle. The term "institutional investors" refers herein to well-informed legal entities (either corporate or financial institutions) having sufficient knowledge and experience in the field of financial investments. While the information contained in the present draft documentation is believed to be accurate, NEI expressly disclaims any and all liability for any representations, expressed or implied, with respect to this document or any other written or oral communication to any interested party in the course of the preparation of information concerning the placement. The information contained in the present draft documentation is based on present circumstances, intentions and beliefs and may require subsequent modifications. No responsibility or liability is accepted by NEI towards any person for errors, mis-statements or omissions in the present draft documentation or, concerning any other such information or materials, for the adequacy, accuracy, completeness or reasonableness of such information. The information contained in the present draft documentation does not constitute any contractual involvement by NEI. Past performances of other funds managed or advised by NEI or its affiliates (especially FIDEME) are not a guide to future performance and may not be repeated by EUROFIDEME 2. No person has been authorized by NEI to give any information or to make any representation not contained in the present draft documentation and, if given or made, any such information or representation may not be relied upon as having been authorized by NEI.*

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