

Press release  
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## **Green Genius has secured EUR 30 million financing from Eiffel Energy Transition for renewable energy projects**

**Green Genius, a renewable energy company part of Modus Group, has signed a EUR 30 million loan with Eiffel Energy Transition fund. The company plans to use these funds to develop and build green energy projects across Europe.**

“This transaction is exceptional as the loan was granted not at a single project level but, on a revolving basis, at the level of the European platform owning the portfolio of renewable projects of the group. This evidences the trust of a financial institution such as Eiffel Investment Group in our robustness and our competencies in the development and construction of renewable energy projects,” says Ruslanas Sklepovičius, a member of the board of Modus Group responsible for the renewable energy field and the CEO of Green Genius.

According to R. Sklepovičius, the need for clean energy in Europe will continue to grow rapidly, particularly considering the EU's ambitious targets for the implementation of a climate-neutral economic model by 2050. Given the increasing demand for clean energy and the knowledge accumulated in this area, Green Genius has set a goal of ranking among the top 25 renewable energy project developers in Europe over the next five years.

“We are very pleased to build on the partnership previously initiated with Modus Group, that will accelerate its growth across a diversified set of European countries and technologies. The innovative revolving facility provided by Eiffel Energy Transition enables our partner to immediately secure the funding necessary for the construction of its assets, and to reuse the asset refinancing proceeds for the further development of its portfolio, while providing us with a well-diversified and secured pool of collateral,” states Pierre-Antoine Machelon, the manager of the Eiffel Energy Transition fund.

“After considering all available offers, we have chosen a partnership with Eiffel Energy Transition for several reasons. It was important for Green Genius to borrow at optimal conditions, to use the proceeds for projects across European markets, and to have a partner who knows the industry very well and can make fast decisions. We have achieved all these goals in the process,” says Rokas Bancevičius, chief financial officer at Green Genius.

In 2019, the company's investments in renewable energy activities more than doubled, reaching EUR 115 million, comparing to 2018. The company plans to continue growing investments in this area. “While further diversifying funding sources and reducing capital cost, we will continue to combine different financial instruments, including both own funds, long-term project loans or alternative sources such as bridge financing,” says R. Bancevičius.

The private placement transaction was advised by Capcora, a Germany-based financial consultancy firm, which acted as financial adviser to Green Genius.

**About Modus Group and Green Genius:**

Green Genius aims to rank among the top 25 renewable energy developers in Europe over the next five years. At present, Green Genius is developing renewable energy projects in 6 European markets: Lithuania, Poland, Ukraine, Belarus, Spain and Italy. The company is also actively looking for opportunities for expansion in other Central European countries.

The total capacity of Green Genius projects currently exceeds 100 MW. According to the company's estimations, these projects allow to save around 170 thousand tons of CO2 every year. By 2025, total capacity of implemented renewable energy projects by Green Genius is expected to reach 1.5 GW.

Modus Group is an international group of companies, mainly focusing on renewable energy (Green Genius), mobility services (CityBee), smart parking solutions (Parkdema) and automotive business. The Group manages a network of renowned automotive brand representative offices, including Porsche, Fiat, Bentley, Maserati, etc.

More information about companies: [www.modus.group](http://www.modus.group) and [www.green-genius.eu](http://www.green-genius.eu)

**About Eiffel Investment Group and Eiffel Energy Transition:**

Eiffel Investment Group is a France-based investment company, managing more than EUR 2 billion. The company specialises in funding of European small and mid-cap companies as well as in financing of the green economy.

Eiffel Energy Transition fund, a dedicated EUR 350 million fund managed on behalf of the European Investment Bank, ADEME and a dozen leading institutional investors, provides flexible bridge financing for renewable energy and energy efficiency projects across Europe. The fund has already financed over 1000 projects, representing more than 1GW of green energy capacity.

For more information, please visit: [www.eiffel-ig.com](http://www.eiffel-ig.com)

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