

Media release

24 October 2019

Swiss Life Asset Managers acquires Fontavis AG, a leading investment manager for clean energy and infrastructure funds

By acquiring Fontavis AG, Swiss Life Asset Managers is reinforcing its position in the infrastructure market and giving institutional investors access to sustainable investment solutions in the energy and infrastructure sector. The founding members of Fontavis are to remain with the company over the long term.

The Swiss-based Fontavis AG is a leading, FINMA-regulated investment manager specialising in sustainable direct investments in predominantly unlisted companies in the fields of renewable energy, energy efficiency and energy infrastructure in Switzerland and elsewhere in Europe. Fontavis develops and manages investment solutions in the areas of hydropower, wind parks, power grids, local heat networks and district heating grids, solar installations, recycling plants and other infrastructure investments. The investment manager administers three clean energy infrastructure funds with capital commitments totalling over CHF 1 billion (as at 30 September 2019). Fontavis' clients include institutional investors such as public and private pension funds, collective foundations, insurers, banks, charities, collective investments and other qualified investors. Founded in 2011, the company has 13 employees.

“The acquisition is another significant element contributing to our successful growth strategy in third-party asset management, and at the same time strengthens our position in the infrastructure market. Besides financial aspects, investors are paying more attention to sustainability criteria and are keen to include such investment products in their portfolios. Renewables and efficient use of energy offer especially attractive investment opportunities. Fontavis will help us with the continuing expansion of our product portfolio, giving institutional investors easy access to infrastructure investment solutions in the growth market of sustainable energy production, energy efficiency and energy infrastructure. We look forward to working together with the experienced and successful Fontavis team”, says Michael Klose, CEO Third-Party Asset Management at Swiss Life Asset Managers.

Fontavis will continue to operate as an established brand within Swiss Life Asset Managers. Its headquarter in Baar will be retained along with all jobs and functions. There will not be any changes in the Fontavis management. Thomas Schmid, CEO of Fontavis, will in future report directly to Michael Klose. The parties have mutually agreed not to disclose the sale price.

Thomas Schmid, Christoph Gisler and Beat Huber, the founding members of Fontavis say: “The acquisition aligns perfectly with our qualitative growth strategy and confirms our track record thus far. It will increase the strength and reliability of Fontavis vis-à-vis its investors, employees and business and joint venture partners. We share the same corporate philosophy and Swiss values as our new owner Swiss Life Asset Managers. We now have a long-term and strong partner that will enable Fontavis to broaden its investment scope and improve its performance for our clients. We are convinced that this step is appealing to our clients and in their best interests as it gives them the long-term security that consistently assures solid asset management.”

In 2012, Fontavis AG – together with UBS Asset Management and the Mobiliar – launched Switzerland’s first clean energy infrastructure fund (UBS Clean Energy Infrastructure Switzerland) with capital commitments of CHF 397 million (as at 30 September 2019). In doing so, it provided institutional investors in Switzerland with easy access for the first time to sustainable infrastructure investments in the energy sector. In 2017, Fontavis, in conjunction with UBS, placed a successor fund (UBS Clean Energy Infrastructure Switzerland 2; investment volume CHF 472 million) and the third specialised fund for renewable energies and infrastructure in Europe (Fontavis SICAV-RAIF Renewable Infrastructure Fund Europe “FORTE”) with a target volume of EUR 300 million. As a co-investor, Swiss Life is making a capital commitment of CHF 100 million to FORTE. The three funds are invested in 24 companies and projects across seven countries.

Information

Media Relations

Phone +41 43 284 77 77

media.relations@swisslife.ch

Investor Relations

Phone +41 43 284 52 76

investor.relations@swisslife.ch

www.swisslife-am.com

Fontavis AG

Thomas Schmid, CEO

Telefon +41 41 399 10 50

info@fontavis.ch

www.fontavis.ch



Swiss Life Asset Managers

Swiss Life Asset Managers has more than 160 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. That's how we lay the groundwork for our clients to make solid, long-term plans – in self-determination and with financial confidence. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg and the UK.

As at 30 June 2019 assets under management for third-party clients amount to CHF 79.5 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 249.7 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling CHF 249.7 billion, CHF 67.2 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 28.8 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2019 thus came to CHF 96.0 billion.

Swiss Life Asset Managers employs more than 2300 people in Europe.

¹ PropertyEU, Top 100 Investors, December 2018

Cautionary statement regarding forward-looking information

This publication contains specific forward-looking statements, e.g. statements including terms like “believe”, “assume”, “expect” or similar expressions. Such forward-looking statements, by their nature, are subject to known and unknown risks, uncertainties and other important factors. These may result in a substantial divergence between the actual results, developments and expectations of Swiss Life and those explicitly or implicitly described in these forward-looking statements. Given these uncertainties, the reader is reminded that these statements are merely projections and should not be overvalued. Neither Swiss Life nor its Members of the Board of Directors, executive managers, managers, employees or external advisors nor any other person associated with Swiss Life or with any other relationship to the company makes any express or implied representation or warranty as to the correctness or completeness of the information contained in this publication. Swiss Life and the abovementioned persons shall not be liable under any circumstances for any direct or indirect loss resulting from the use of this information. Furthermore, Swiss Life undertakes no obligation to publicly update or change any of these forward-looking statements, or to adjust them to reflect new information, future events, developments or similar.