

Swiss Life Asset Managers announce the completion of the acquisition of a large-scale electrical battery in Germany

28 June 2022

Investment funds managed by Swiss Life Asset Managers invest in a new battery platform for Germany through its 50% interest in BCP Battery Holding.

Through the acquisition of a 50% stake in BCP Battery Holding, completed on 21 June 2022, Swiss Life Asset Managers on behalf of two infrastructure funds, becomes an investor in a 68 MWh electrical battery project in Germany. The transaction is made alongside B Capital Partners, a Zurich-based asset manager. The electrical battery project in Eisenach, Thuringia is currently under construction and will be the largest industrial battery in the German battery storage market once completed. The project is part of a larger pipeline from Smart Power GmbH that will be implemented over the course of the next 12 months.

BCP Battery Holding, through its relationship with several leading German battery developers, has exclusivity rights to further build up the portfolio to approximately 420 MWh of capacity, either through acquisitions or construction in the near future. The completed platform, which Swiss Life Asset Managers will jointly control, will be the largest of its kind in Germany.

The main purpose of energy storage is to stabilise the transmission and distribution grids in light of volatility in electricity generation from solar and wind parks. Energy will be stored for use at a later point in time and is set to be increasingly used to manage the strong growth of renewables generation to meet supply and demand more efficiently. Energy storage has the potential to accelerate the full decarbonisation of electric grids in the future.

Cheaper and more efficient storage will make it easier to capture and store renewable clean energy for use

when energy generation is unavailable or lower than demand.



Smareg 4 project in Eisenach, Germany. Source: Smart Power

For Swiss Life Asset Managers this investment is an expansion into a new area within the renewable energy sector. Technological advantages of batteries over other power management solutions open vast opportunities in the future. In addition, the investment provides the grid with new, clean energy sources, delivers affordable electricity to communities, and supports the decarbonisation mission in Germany and beyond.

“We are very pleased to be entering this exciting sector and to support its growth. Demand for storage will increase to balance the higher proportion of variable, renewable generation in the electricity system. Batteries will increasingly be chosen to manage this dynamic supply and demand mix.” comments Marc Schürch, Head Renewable Energy at Swiss Life Asset Managers.

About Swiss Life Asset Managers Infrastructure Equity:

Established in 2011, the Swiss Life Asset Managers Infrastructure Equity platform manages over EUR 9.0bn in AUM for its clients and partners. The team consists of more than 50 investment specialists, with an average of 20 years industry experience across the senior level members. The platform has made over 60 infrastructure investments, across 8 funds, in both direct and fund opportunities across the Energy, Communications, Transportation, Regulated Utilities, Social Infrastructure and Renewable Energy sectors.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 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. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK and the Nordic countries.

As at 31 December 2021 assets under management for third-party clients amount to EUR 99.1 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 266.3 billion, of which EUR 9 billion is managed by the Infrastructure Equity Business area. Swiss Life Asset Managers has a dedicated infrastructure team of more than 42 investment professionals, focusing on investments in global infrastructure assets including renewables and a proven track record in creating value for its clients.

Swiss Life Asset Managers employs more than 2500 people in Europe.

Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

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