Alba Infra Partners
PRESS RELEASE
Paris, 10 July 2026

ALBA INFRA PARTNERS AND TEVALIA CAPITAL ANNOUNCE THE LAUNCH OF ALTEVERA, A PAN-EUROPEAN "LAST-MILE" RENEWABLE DEVELOPER & ENERGY GENERATION PLATFORM AND THE ACQUISITION OF A C. 60MW ONSHORE WIND PORTFOLIO FROM RWE

Altevera will combine Alba's infrastructure investment expertise with Tevalia's highly experienced management team and extensive renewable M&A capabilities. Altevera's management aims to build a leading independent power producer (IPP) focused on selectively aggregating wind, solar and battery storage assets across attractive European markets, including initially France, Italy, Germany and Poland.

As its inaugural investment, Altevera has agreed to acquire a portfolio of French onshore wind projects from RWE, comprising c. 60MW of assets including one operational wind farm and four under construction or ready-to-build projects benefiting from long-term CfD support schemes, secured permitting and grid connection. Beyond the assets themselves, the transaction establishes the foundations for a strategic partnership between Altevera and RWE to pursue additional renewable opportunities across Europe. This transaction will bring the platform's de-risked asset base to c.120 MW and a visible pipeline of c.300 MW, including another partnership with the French developer and pioneer of wind repowering Volta Group.

Building on this proven track record, the platform now targets the aggregation and co-development of more than 500 MW of operating and late-stage renewable assets, together with a development pipeline exceeding 2 GW across Europe over the coming years. Its strategy focuses on partnering with leading developers to acquire de-risked, late-stage assets, creating value through portfolio optimization, refinancing and disciplined expansion while limiting exposure to early-stage development risk. Altevera's management is expert in structuring and delivering successful, long-term partnerships with leading sector players, a model the platform now intends to replicate with other tier-one developers across Europe.

Steven Kassab, Chief Executive Officer and Co-Founder of Tevalia Capital, stated: *"Altevera was created with the ambition of building a different kind of renewable platform: entrepreneurial, disciplined and focused on late-stage opportunities where technical expertise and transaction execution create tangible value. Partnering with Alba provides us the long-term capital, strategic support and shared vision needed to accelerate our growth while remaining highly selective in the projects we pursue. We are particularly excited to begin this journey by acquiring a high-quality portfolio of wind assets to a major player as RWE".*

Antoine Matton, Managing Partner at Alba Infra Partners, stated: "*Altevera embodies the type of organization we want to back to create pan-European champions. The combination of an experienced management team, proprietary sourcing capabilities, disciplined capital allocation and a focus on de-risked renewable projects provide a strong foundation for long-term value creation. By combining the acquisition of the RWE portfolio and Tevalia's existing asset base with our tailored investment structure, this transaction provides immediate scale and downside protection and creates a platform to capture broader pipeline of attractive investments across Europe".*

Stéphane Grandguillaume, CEO of Alba Infra Partners, added: *"The launch of the platform represents another important milestone for our fund EOPF II and further illustrates Alba's strategy of partnering with best-in-class industrial teams to create scalable infrastructure platforms. Through Altevera, our approach to the renewable market is to shorten the development cycle through co-development partnerships with established developers. This approach, combined with a disciplined project due diligence, allows us to be very selective and limit power price, regulatory and grid connection risks within our portfolio, while still capturing upsides linked to portfolio construction, refinancing and repowering.*

Altevera is the third investment of the Alba EOPF II fund, after NEMO, a pan-European green mobility platform developed with EDF, Mitsui and Forsee Power and MFM II, an energy efficiency platform developed with facility manager Rekeep in Italy. EOPF II is the fifth vintage of the Alba team and has reached first close in November. Second close will take place by mid-July at c.70% of the target (€500m). We expect a significant part of the fund to be deployed by final close."

The unsourced figures mentioned in this communication are provided by the counterparties and may be subject to change without notice. The information provided reflects the opinion of the counterparties/the situation as of the date of this document and is subject to change without notice.

The transaction will only be carried out upon obtaining the required authorizations from the competent authorities.

ABOUT TEVALIA

Tevalia is a pan-European renewable energy platform focused on acquiring, developing and optimising late-stage wind, solar and battery energy storage projects. Led by its founders Steven Kassab and Michael Tobelem, the platform combines extensive renewable M&A and financing expertise with long-standing co-development partnerships to source proprietary investment opportunities across France, Italy, Gemany and Poland. Tevalia's strategy is to build a diversified renewable portfolio through disciplined project selection, portfolio optimisation and long-term industrial partnerships.

ABOUT ALBA INFRA PARTNERS

Alba Infra Partners, based in Paris and London, is an independent fund manager specializing in small/midmarket infrastructure. Alba manages over €1.35 billion in assets across more than 130 projects in eight European countries. Alba's investment strategy focuses on financing infrastructure projects that contribute to the energy transition and the local communities. Through more than 40 industrial partnerships, Alba aims at creating pan-European champions. To achieve this, Alba supports industrial operators and developers in the green mobility, energy transition, social infrastructure, public services and digital infrastructure sectors.

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