

Infranode reaches final close on second fund above EUR 1bn target

Nordic-based infrastructure manager Infranode has reached final close on its second fund, Infranode II, with over EUR 1.2 billion of capital commitments. The fund significantly exceeds its target of EUR 1 billion and reach more than twice the size of its predecessor, Infranode I. The fund continues the successful strategy of Infranode I, cementing Infranode's position as a leading long-term investor in essential Nordic infrastructure, with a strong focus on sustainability.



Vandel III is Scandinavia's largest solar cell park and an example of one of Infranode's long-term investments. Photo: Begreen

“Infranode has been a pioneer in Nordic sustainable infrastructure investments ever since Infranode was founded in 2014. The tremendous level of interest from investors for Infranode II reflects our continued commitment to being a catalyst in the transition to a more sustainable Nordic society. The market is very strong, a situation we are convinced will continue for the foreseeable future”, says Christian Doglia, founding partner and CEO of Infranode.



Christian Doglia. Photo: Infranode

Infranode's previous fund, Infranode I, closed in 2017 at SEK 4.45 billion. At EUR 1.2 billion, Infranode II is more than double the size of the prior vintage however, closing significantly above target. A total of 19 long-term investors committed to the Fund, including renowned Nordic institutions such as Folksam, one of Sweden's largest insurance companies; KPA, a Swedish municipalities pension fund; Keva, Finland's largest pension provider and municipal pension fund; Storebrand, Norway's largest pension provider; and the IMAS Foundation.

The significant investor demand for Infranode II is underpinned by Infranode's strong track record in infrastructure investments in the Nordics, as well as its commitment to sustainability. Infranode has made a total of 12 investments to date, including, amongst others, in Oslofjord Varme, a leading sustainable district heating company in the Oslo region of Norway; Yilport Sweden, operator of the country's third largest container port; Vandel III, the Nordics' largest solar cell park situated near Legoland in Denmark; and Loiste, one of the largest regional electricity distribution companies in Finland. Each of these investments have been made through long-term partnerships with public sector and private sector asset owners, which is an important part of Infranode's investment strategy.

"Our mission is to be a leader in sustainable, future-proofed infrastructure investments through long-term partnerships with key stakeholders in the Nordics. We have a proven model where we work with and own assets together with partners such as municipalities and other public sector bodies and their companies, as well as with the private sector, across the Nordics. For Infranode II, we see great potential across all of the Nordic countries in sectors such as energy and utilities, renewables, digital infrastructure, transportation as well as in social infrastructure", says Philip Ajina, founding partner and CIO.



Philip Ajina. Photo: Infranode

Campbell Lutyens acted as exclusive global placement agent for the fundraising. Mannheimer Swartling has acted as legal counsel.

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Infranode

Infranode is a long-term infrastructure investor with a specific focus on the Nordic countries, investing in energy & utilities, renewables, digital infrastructure, transportation, and social infrastructure. Operating out of offices in Stockholm, Helsinki, and Oslo, Infranode has a strong team of infrastructure investment professionals with extensive local and international experience.

Infranode currently has c. EUR 1.7 billion of capital under management from long term institutional investors including some of the most renowned Nordic pension funds. Investors in the Infranode funds include Folksam, the Swedish Municipalities Pension fund KPA Pension, KEVA, Storebrand, the Swedish State Pension fund AP4 and the European Investment Bank. Areim AB is the AIF manager of the Infranode funds.