



Brussels, June 5, 2024

Impact Expansion enters into the capital of BeliVert to support its growth ambitions. BeliVert is a fast-growing energy solutions provider based in West-Flanders, that focuses on Photovoltaics (PV) installations and localised energy storage to create a self-sufficient energy ecosystem. It marks Impact Expansion’s first investment in Belgium.

BeliVert, founded in 2010 and grown from a local installer into a sizeable company under the management of Thomas Watteyne and Frédéric Dargent, was looking for a partner to support their growth ambition of becoming a leading integrated energy solutions provider, to expand geographically and to broaden its range of products and services on the B2B market.

Co-CEOs Thomas and Frédéric chose Impact Expansion. *“We immediately embraced the values of Impact Expansion’s investment team. It was obvious that their involvement would provide BeliVert access to a solid network of expertise and a proven experience in buy-and-build strategies. This collaboration will enable us to achieve our strategic goals while significantly contributing to the energy transition”,* explained Thomas and Frédéric.

The company’s primary mission is to contribute to the renewable energy transition and to UN SDG#7 (affordable and clean energy) and SDG#13 (climate action) by providing PV installations, battery storage solutions, energy management systems and EV charging stations. As such, BeliVert represents an opportunity to develop a strong platform through organic and external growth as the market consolidates, with the view to strongly contribute to the energy transition offering integrated energy solutions. Their broad and professional offer, in a still fragmented local market, will speed up the introduction of new technologies such as batteries and energy management systems, not only increasing green energy production, but also optimising the use of it and as such resolving bottlenecks in the energy transition.

Erick Rinner and Karen De Vits, respectively Partner and Investment Manager at Impact Expansion, said: *“We are delighted to be able to support Belivert. Thomas & Frédéric are already active for more than 15 years in the sector, have gone through many cycles, know the sector very well and developed Belivert into a solid player with an efficient structure focussed on quality, customer satisfaction and new technologies. We believe qualitative, well managed players like Belivert can play their role in speeding up the energy transition. This is the fourth investment for Impact Expansion Fund I, following Potential Project in Skilling, SomniPlanet in*

Healthcare and Mon Kit Solaire in DIY solar panels, and our first investment in Belgium, and is therefore an important milestone for our team and our investors”.

About Impact Expansion

Impact Expansion is an investment manager sponsored by KOIS, a pioneer in impact investing, which currently manages over €400 million in impact-focused private equity. Impact Expansion operates from its offices in Brussels and Paris, with the mission to invest in businesses that align with three strategic themes:

1. **Skilling & Inclusion** – investing in sectors like education, training, social inclusion, and youth employment to combat long-term unemployment and isolation.
2. **Climate & Nature** – supporting companies that offer solutions to environmental challenges related to the climate crisis, pollution, and biodiversity loss, while promoting the circular economy.
3. **Health & Well-being** – focusing on improving access to high-quality care.

Impact Expansion takes both minority and majority stakes, investing between €5 and €30 million in companies based in Western Europe. By leveraging deep expertise in impact investing alongside disciplined private equity practices, the team aims to achieve outstanding social and environmental outcomes while delivering top-tier financial returns.

The team is currently finalising the fundraising of Impact Expansion Fund I, with the final closing taking place on June 28, 2024, at the Fund's hard cap of €150m.

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