

## **Deltalys welcomes TiLT Capital Partners (Siparex Group) and SWEN Capital Partners to its capital to accelerate its development in France and in Europe**

**3<sup>rd</sup> of May 2023**

**Deltalys, a company that has developed an innovative, local and sustainable solution for biogas filtration, has just completed a €10m financing round to accelerate its development in France and Europe, led by TiLT, the specialist in energy transition from the Siparex Group. This minority transaction is also completed by an investment from SWEN Capital Partners, which also joins the shareholders' group with the management team and the historical investors.**

Founded in 2014 in Lyon by Charly Germain, its current CEO, Deltalys designs and commercializes ECOLYS: a solution for hydrogen sulfide (H<sub>2</sub>S) filtration contained in the biogas collected from landfills or methanization plants. While the main solution on the market consists in using activated carbon filtration, Deltalys relies on an eco-designed filtration media, made from materials mainly sourced in France and coming from a circular economy. This patented technology considerably reduces the environmental impact associated with traditional solutions, while being competitive. The biogas thus filtered is then valorized via the cogeneration of electricity and heat, by injection into the gas distribution networks or for mobility in bioGNV (Natural Gas for Vehicles).

The company, now consisting of a team of over 30 people, has been profitable since the start of large-scale commercialization of its solution in 2020. It has an R&D center and a production site located in LYON (69 - France). With a service that quickly becomes profitable for its customers (in particular thanks to a reduction in activated coal consumption), Deltalys mainly targets a customer base composed of private landfill operators, local public entities operating landfill facilities or industrial companies operating biogas production or valorization units. The company is strategically positioned on the green gas segment, one of the essential links of the energy transition. Biogas valorization is particularly critical as it still represents a largely untapped potential source of renewable energy, that is affordable and local. When it is not valorized, biogas and the pollutants that it contains (methane and CO<sub>2</sub> in particular) escape into the atmosphere and contribute greatly to global warming.

The financial transaction, led by TiLT (Siparex Group), will enable the company to accelerate its growth in three major areas by: continuing investing in its industrial tool through the expansion of its production plant, deploying its solution in France, Europe and North America, as well as strengthening its R&D team and developing new products to diversify the uses of its solution.



This transaction allows Deltalys to team up with two investors who are experts in the energy transition. TiLT Capital Fund 1, which aims at supporting the development of companies in the acceleration phase by providing its expertise in the energy sector, particularly internationally, and to support the implementation of ESG policies, is making its fourth investment. SWEN Capital Partners, a leading player in responsible non-listed investment, is also participating in this transaction.

**According to Nicolas Lepareur, co-founding partner of TiLT Capital Partners:** *"Deltalys is a leading company positioned on the key market of renewable gas. Through TiLT Capital Fund 1, an Article 9 fund under the European Regulation on Sustainable Finance, TiLT is very proud to make its fourth investment as a reference shareholder in the capital of Deltalys, driven by the values of a visionary entrepreneur and his team. This transaction perfectly illustrates TiLT Capital Fund 1's investment thesis, which aims at financing companies deploying proven and profitable solutions for the decarbonization of our energy system."*

**For Charly Germain, CEO of Deltalys:** *"I am delighted, on behalf of the entire Deltalys team, to be able to embark on a new phase of growth for the company with the support of a new reference shareholder. I am convinced that TiLT and its founders share our commercial, industrial and international vision, and Deltalys will now be able to pursue its growth with resources that match its ambitions. The entire Deltalys team is already mobilized, alongside our new and historical shareholders, to keep on deploying innovative and local solutions for an industry that is more respectful of people and the environment."*

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### **About TiLT Capital Partners**

TiLT Capital was founded as an entrepreneurial private equity initiative by Nathanaël Krivine, Nicolas Lepareur and Nicolas Piau. Now a team of 8 investors, TiLT focuses on energy transition investments, drawing upon the 50+ years of experience in the sectors from its three founders. Convinced that energy transition and responsible investment go hand in hand, TiLT indexes its remuneration to the ESG performance of the companies in which it invests. TiLT Capital Fund 1 is on track to reach its initial fundraising target of €250m.

Since September 2021, TiLT Capital has been the energy transition platform of the Siparex Group, a leading independent French private equity player with €3.3 billion of assets under management. Building on strong organic growth and strategic acquisitions, Siparex Group supports the development and transformation of its portfolio companies. Siparex Group invests in entrepreneurial ventures through its various business lines: venture capital through XAnge, **energy transition (TiLT)**, Entrepreneurs, Redeployment, Mezzanine, Midcap, and ETI (for large caps). Siparex benefits from a



strong and wide regional footprint, with 6 offices in France (Paris, Lyon, Nantes, Lille, Strasbourg, and Toulouse), 4 offices in the rest of Europe (Milan, Munich, Berlin, and Brussels), and partnerships in Africa and North America.

### **About SWEN Capital Partners**

SWEN Capital Partners is a leading player in sustainable investment in private equity, infrastructure and mezzanine debt, with more than €7.7 billion (cumulative commitments) in assets under management and advisory, and employs nearly 100 people. The management company, owned by the Ofi Invest group (whose main shareholders are entities of the Aéma group: Macif, Abeille Assurances holding, Aésio Mutuelle) and Crédit Mutuel Arkéa, as well as its team, has always placed the ESG & impact approach at the heart of its approach and offers its clients innovative and sustainable investment solutions. SWEN CP supports entrepreneurs and its partners in their efforts to address social, societal and/or environmental issues and to create sustainable value, which it believes is essential for an useful finance. SWEN CP supports French startups in the health, tech and digital sectors, from seed to series B.

<https://www.swen-cp.fr/>

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### **Stakeholders**

#### **Investors:**

TiLT Capital Partners: Nicolas Lepareur, Antoine Krug, Marion Pelat

SWEN Capital Partners: Xavier Le Blan, Anatole Maizières



DELTALYS



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