

Venterra Announces Cornerstone Investment from General Atlantic's BeyondNetZero

August 1, 2023

General Atlantic's Lord Browne of Madingley to join Venterra's Board as Non-Executive Director

Venterra Group Plc, the offshore wind energy services business, today announced that BeyondNetZero, the inaugural companion fund for General Atlantic's climate investing efforts, will become the lead investor in Venterra's fourth fundraising round.

Venterra will raise approximately £150 million through this latest round, comprised of equity financing from BeyondNetZero and existing investors including First Reserve, as well as debt financing facilities. Venterra plans to use this round of funding to secure and finance acquisitions in the company's deal pipeline and to invest in existing and future Venterra member companies.

General Atlantic is a leading global growth equity investor. The firm's climate solutions fund, BeyondNetZero, invests in growth companies delivering innovative climate solutions that have the potential to meet and exceed net zero emissions targets, with a focus on decarbonization, energy efficiency, resource conservation and emissions management. BeyondNetZero's investment, subject to certain conditions, will support Venterra in its growth strategy.

Upon completion of the current funding round, Lord Browne, Chairman of Climate & Sustainability investing at General Atlantic, will be appointed as Non-Executive Director of Venterra. Lord Browne brings over 50 years of industry experience, including previous roles as the Group Chief Executive of BP from 1995 to 2007 and as co-head of Riverstone's renewable energy private equity fund from 2007 to 2015.

Venterra was formed to create a global services champion supporting the offshore wind industry's rapid expansion and leading role in the energy transition. It is building a service offering across the wind farm lifecycle comprising Engineer, Build and Support services through a combination of acquisition and organic development to generate accelerated growth in the fast-expanding market.

Ayman Asfari, Executive Chairman at Venterra, said, "General Atlantic's BeyondNetZero is fully aligned with our vision to help wind power play a leading role in the energy transition. As we build our platform of services for offshore wind development, we are helping meet the industry's urgent need for a sustainable supply chain with the necessary resources and skills. With the continuing support of all our shareholders, including First Reserve and BeyondNetZero, Venterra is well placed to fund its continuing programme of acquisitions as it scales ahead of a potential IPO.

We are also very pleased to welcome John to our board of strong business leaders. His experience, advice and support will be a great asset to me and the rest of the board."

Lord Browne said, "BeyondNetZero is looking to partner with companies like Venterra who can help move the needle against climate change. Venterra is playing a leading role in addressing the wider supply chain challenges facing offshore wind, an industry that is a critical part of the clean energy transition. We are excited to work with the innovative leadership team at Venterra as they continue to build the business by expanding their geographic footprint and through strategic acquisitions."

About Venterra:

Venterra Group Plc was formed in 2021 to create a global services champion supporting the offshore wind industry's rapid expansion and leading role in the energy transition. Growing by acquisition and investing for accelerated organic growth, we now have eight specialist member companies and around 500 people worldwide

supporting developers in the creation of new offshore wind farm capacity.

For further information please see www.Venterra-group.com

About General Atlantic:

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 500 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic has more than \$77 billion in assets under management inclusive of all products as of June 30, 2023, and more than 220 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Miami, Mumbai, Munich, San Francisco, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit: www.generalatlantic.com.

About First Reserve:

First Reserve is a private equity firm focused on investing across diversified energy, infrastructure, and related industrial end-markets. Founded in 1983, First Reserve has nearly 40 years of industry insight, and has cultivated a network of global relationships. First Reserve has raised more than \$32 billion of aggregate capital since inception. Its investment and operational experience have been built from over 750 transactions, including platform investments and add-on acquisitions, on six continents. The firm's portfolio companies have operated globally in over 60 countries and span the entire energy and industrial spectrum. Please visit www.firstreserve.com for further information.

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