

Gresham House Sustainable Infrastructure

Tackling society's most difficult challenges by partnering with the smartest capital to make compelling investments.



Professional investors only.

Our way of life is evolving - overuse of natural resources is resulting in challenges that mean the way we live has to change. Significant investment is needed in new Sustainable Infrastructure that can support and accelerate the changes and innovative solutions required to address key environmental and societal challenges. We have identified six subsectors where real asset based solutions, and our modern approach to infrastructure, have the best opportunity to create the biggest impact - and therefore the biggest financial reward.

Target investments



Decarbonisation

Hydrogen and EV infrastructure, heat solutions, energy transition infrastructure



Digital inclusion

Fibre and gigabit networks, data centre infrastructure



Health & education

Dementia and specialised healthcare, SEN schools, nurseries, vocational training



Regeneration

Biodiversity net gain habitat banks, nature-based solutions



Resource efficiency

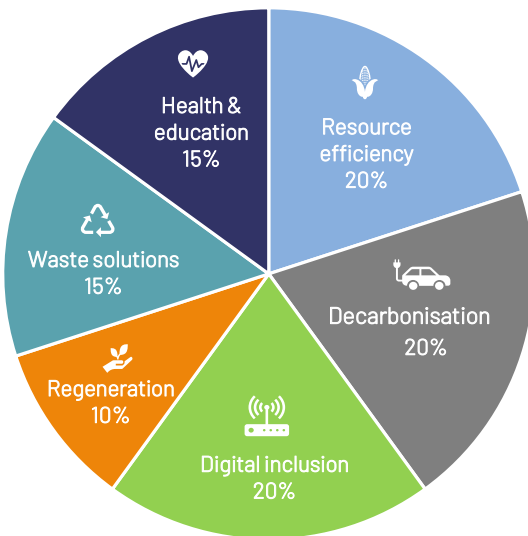
Sustainable food infrastructure, hydroponic farming, alternative proteins



Waste solutions

'Closed-loop' and on-site waste processing solutions

Target portfolio thematic areas mix



Focused on sub-£50mn investments to capitalise on an identified funding gap.

Selected portfolio companies¹



1. Investments selected for illustrative purposes and not investment recommendations. More detail on each company in supplementary section.

Sustainable Infrastructure funds

BSIF I £300mn
Closed

BSIF² II £500mn
Target fund size³

Co-investment vehicles

North West Fund £20mn

West Midlands Fund £20mn

Key differentiators

- Focus on mid-market investments (sub-£50mn) in regional projects and asset platforms with less competition, **driving the levelling-up agenda**
- Each investment has to deliver positive social and/or environmental impact **aligned with the UN Sustainable Development Goals (SDGs)**
- Experienced team that has invested over £500mn** across 12 infrastructure platforms in BSIF I and II
- Building on its success, **deployment will leverage BSIF I platform deals** (currently delivering 21.7% gross IRR, more than double its target⁴), with over **£1.8bn** of controlled pipeline for BSIF II⁵
- Local co-investment opportunities** either via a side car or on a deal-by-deal basis

Past performance is not a reliable indicator of future performance. Capital at risk.

2. British Sustainable Infrastructure Fund

3. Achieved first close of £100mn in August 2021 and second close of £50m in December 2021

4. Independent valuation by Azets, calculated September 2019–December 2021.

5. As at March 2022

Core investment team

We bring together a unique blend of experience developing, investing in and managing infrastructure assets, and have previously worked together as far back as 2011. We seek to **intentionally scale impactful infrastructure assets** that are **good for investors** because they are **good for people and the planet**.



Peter Bachmann

Managing Director & Co-Fund Manager

21 years' industry experience. Invested in and exited 172 infrastructure assets. Two successful infra fund exits, ECF at SEP (>3x) and SMIF/ Semperian (>4x).



Ed Simpson

Investment Director & Co-Fund Manager

27 years' industry experience. Previously Head of Energy & Infrastructure at Downing (portfolio of £500m+), Ex-Carbon Trust and Arthur Andersen



Ruth Murray

Associate Director

21 years' industry experience. Previously head of project finance and infrastructure at national law firm, Ashfords.



Stevie Ingamells

Associate Director

7 years' industry experience. Joined from the Lloyds Leveraged Finance team after successfully completing graduate programme.



Ana Janine

Investment Manager

11 years' industry experience. Joined from BCG. Previously a tax lawyer in M&A and Infrastructure. MBA from HEC-Paris.



Sharan Soni

Investment Manager

6 years' industry experience. Joined from Octopus Investments, where he was focused on renewable energy investment.

Supported by a team of 25+ within the broader Gresham House platform of 180+

Investment Committee



Peter Moon

Investment Committee Chairman

Previously CIO of British Airways Pensions and Universities Superannuation Scheme

Industry experience in The City and investment management



Gary Steinberg

Previously CIO of International Monetary Fund and Wellcome Trust, and CEO of BP Pension Fund

Industry experience in institutional investment management



Josephine Bush

Ex-EY Partner, where she led the cleantech and renewables team and was a tax partner

Previously at Deloitte, Arthur Andersen and Linklaters



Tony Dalwood

Started Gresham House Asset Management in 2015

Previously CEO of Schroder Ventures (London) Limited/SVG Advisers and Director of PDFM (UBS Asset Management)



Ben Guest

Previously Partner at Cantillon Capital Management and Fund Manager with Lazard Asset Management

Industry experience in Alternative Assets

About Gresham House

Founded in 1857, Gresham House plc (Gresham House) is one of the oldest companies in London. Since 2014, the business has been transformed, with a new ethos, team and investment mandate. Our established culture of empowerment, individual flair and entrepreneurial thinking enables us to attract and retain the brightest talent in the industry. Gresham House has continued to go from strength to strength, through acquisition and organic growth, with assets under management of over £6.5bn (31 December 2021) providing a strong and scalable platform from which we continue to grow.



Get in touch

Sharan Soni
+44 (0) 7595 626 402 | s.soni@greshamhouse.com

Peter Bachmann
+44 (0) 7910 713 873 | p.bachmann@greshamhouse.com

Investment portfolio (as at April 2022)

A portfolio of 12 infrastructure platforms split across our six thematic areas.

Portfolio company	Theme	Description
 Borderlink	Digital inclusion 	Full fibre to the premise (FTTP) internet service provider targeting the rural Scottish borders
 ENVIRONMENT BANK	Regeneration 	Creation of large habitat banks that deliver biodiversity net gain (BNG), enabling customers to meet their Environment Act obligations
 Fischer Farms the future of farming	Resource efficiency 	New agriculture infrastructure, growing leafy greens in specialised buildings, using hydroponics and LED lighting technology
 FORNAX	Waste solutions 	Small scale, environmentally sound high-temperature waste incinerators to safely dispose of clinical/hazardous waste
Gresham House Bio Power Ltd	Decarbonisation 	Collection of used cooking oil (UCO) to convert into biofuel used in our mobile generator fleet, providing low-carbon power to clients and the grid
Gresham House Energy Storage Fund plc (GRID)	Decarbonisation 	Battery energy storage systems generate potential revenues from frequency response contracts and electricity trading
 family club	Health & Education 	#1 ranked UK nursery group and registered B Corp, focused on redefining early years education and careers by targeting c.5,000 new nursery places
 New Century Care	Health & Education 	A portfolio of care homes in England and Scotland focused on providing quality care to those with higher acuity needs
 telcom	Digital inclusion 	Full fibre internet service provider targeting multi-dwelling units and office blocks in the North of England and the Midlands
 Waste Knot INFINITE ENERGY - OUR BURNING AMBITION	Waste solutions 	Recycling commercial and industrial waste into pelletised fuel used as a low-carbon substitute for coal
Wathegar 2	Decarbonisation 	Wind farm in Northern Scotland generating renewable electricity, earning potential revenues from ROCs and wholesale power
 wildanet From inspiration to connectivity	Digital inclusion 	Fixed wireless access (FWA) and FTTP network to provide gigabit speed connectivity to hard-to-reach areas of Cornwall and Devon

Portfolio investments shown for illustrative purposes only and not investment recommendations.

Important information

Capital at risk.

Any offering or acquisition of securities in the Fund may only be made pursuant to, and is subject to the terms of, the offering documents (the "Offering Documents") which may be issued by or on behalf of the Fund, and this Document does not, and is not intended to form the basis of, nor may it be relied on in connection with, any contract for the acquisition of any shares or other securities (together "securities"). The Offering Documents will describe the structure of the securities more completely, including risk factors which should be considered by potential investors. Prior to making any investment commitment, investors should review the Offering Documents, rely only on the information contained therein and conduct their own investigation and analysis. Information contained herein is qualified entirely by the information in the Offering Documents.

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☎ (0)20 3837 6270

✉ info@greshamhouse.com

www.greshamhouse.com

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Specialist asset management