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PANTHEON INFRASTRUCTURE PLC
Investment in UK Energy Efficiency Company



Pantheon Infrastructure PLC ("PINT" or the "Company"), the listed global infrastructure fund, has committed to invest approximately £35m in battery storage and electric vehicle fleet specialist Zenobe, through a co-investment vehicle managed by Infracapital, a leading European infrastructure investor that has raised and managed over £7bn in assets.

Zenobe provides essential infrastructure that contributes to international power and transport sector decarbonisation targets. In addition to providing electrification solutions for vehicle fleet owners, its batteries help balance the supply of renewable energy on the grid. At the end of their lifecycle Zenobe repurposes the batteries for further use, thus contributing to the building of a circular economy. Since the company was founded in 2017, it has delivered 435MW of grid-connected battery capacity, and has provided bus operators with c.1,000 electric vehicles under a leasing structure.

The company has fast-growing operations in the UK, Australia, New Zealand and Benelux, with its international headquarters in London. In the UK, Zenobe is a leading owner and operator of battery storage, supporting National Grid with the uptake of renewable power and working with the major bus companies to power the UK e-bus market.

Richard Sem, Partner at Pantheon, PINT's investment manager, commented:

"We are thrilled to announce this latest transaction in a highly attractive sub-sector, which brings more diversification to PINT's portfolio. Renewables and energy efficiency assets continue to benefit from strong tailwinds, especially given the need to transition to net zero. We are delighted to partner with a high-quality sponsor on this transaction and look forward to working with Infracapital to deliver returns for our investors from this asset going forward."



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Notes to editors**Pantheon Infrastructure PLC (PINT)**

Pantheon Infrastructure PLC is a closed-ended investment company and an approved UK Investment Trust, listed on the Premium Segment of the London Stock Exchange's Main Market. Its Ordinary Shares trade under the ticker 'PINT'. The independent Board of Directors of PINT have appointed Pantheon, one of the leading private markets investment managers globally, as investment manager. PINT aims to provide exposure to a global, diversified portfolio of high-quality infrastructure assets through building a portfolio of direct co-investments in infrastructure assets with strong defensive characteristics, typically benefitting from contracted cash flows, inflation protection and conservative leverage profiles.

Further details can be found at www.pantheoninfrastructure.com

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Pantheon

Pantheon is a leading global private markets specialist with dedicated strategies across private equity, real assets and private credit, with 40 years' experience sourcing and executing investment opportunities on behalf of clients. Pantheon manages or advises on US\$93.4 billion of assets (as at 31 March 2023) and employs more than 460 staff, including around 140 investment professionals, across offices in London, San Francisco, New York, Chicago, Hong Kong, Seoul, Bogotá, Tokyo, Dublin, Berlin and a presence in Tel Aviv.

Further details can be found at www.pantheon.com.

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