GRAVIS NET ZERO

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THE PROBLEM?

In Europe, **80% of Countries** have committed to achieving net zero emissions. This necessitates **major investment in a range of infrastructure sectors to decarbonise economies.**

THE OPPORTUNITY?

Gravis Net Zero, a **mid-market**, '**core +/value add**' strategy investing in a **diversified** range of **infrastructure** assets that **accelerate** the **transition to net zero**.

Energy Transition

Transport

Sustainable Food Production

Resource Use

ABOUT GRAVIS

- **Alternative Asset Specialists** - £4.6bn invested across infrastructure, real assets and real estate sectors since 2008, with >165 individual relevant investments closed.
- **Experienced team of investment professionals** – c.50 staff, investment team has 200+ years' experience investing in infrastructure and real assets with a track record of moving into new investment sectors early to capture attractive returns.
- **Strong track record** – Gravis manages funds that reliably offer investors dependable, growing income over the long term as well as capital protection.
- **Consistent long-term investment process** – 15-years of experience investing in sustainable infrastructure with a conservatives, project-financed based approach, targeting a diversified range of bespoke, lower mid-market transactions.

Gravis is majority owned by ORIX Corporation

- **Established Platform** – c.$470bn AUM*.
- **Global Reach** – Operating in 30 countries, across 2,300 locations.
- **Publicly Traded** – Listed on Tokyo (8591) and New York NYSE: IX stock exchanges with a c.$34bn market cap*.
- **Sustainability Commitment** - c.4.7GW of renewable energy capacity.**

ORIX

€500m
Target size

10%-12%
Target net IRR with early yield

100%
Europe & UK

10 year
Term

THE NET ZERO STRATEGY

- **Lower mid-market, greenfield** strategy.
- **Diversified** across subsectors.
- **Bilateral** seed portfolio and robust pipeline.
- Benefit from **early-mover advantage**.
- Expected to be **Article 9** under the SFDR at launch.
- Meaningful LP **co-investment** opportunities.
- Focus on **resilient infrastructure** with **demonstrable impact** resulting in **attractive risk-adjusted returns.**

* As at 31st December 2025 **adjusted for ORIX ownership stake, as at end of March 2025.

THE GRAVIS TEAM

A well-established asset manager with **50 professionals** and **global support** from the **ORIX Group**.

Philip Kent
CEO

Ed Simpson
Head of Energy and Infrastructure

Mehal Shah
Investment Director

Robyn MacHugh
Associate Director

Katia Brisson
Associate Director

An experienced team with c.100 years combined, with a strong track record of successful investments across the target sectors having invested over £4bn directly.

- Senior and experienced Investment Committee providing oversight.

PROPOSED FIRST CLOSE ASSETS

Sector: Sustainable food production
Project: Hydroponic glasshouses
Return: 15-16%
Ticket Size: €30m+

Sector: Resource Use
Project: Miscanthus –based sustainable packaging
Return: 12-15%
Ticket Size: €20m+

FIRST MOVER ADVANTAGE

An entrepreneurial investment philosophy and established track record as an early investor.

2011: Gravis becomes one of the first significant backer of **domestic rooftop solar** projects in the UK through its loan to A Shade Greener

2013: Gravis invests in a portfolio of **on-farm Anaerobic Digestions plants -** one of the first lenders to the sector -- and invests in one of the first **waste wood power stations** developed in the UK

2014: One of the first senior lenders in the sector with a portfolio of **supported living accommodation**

2018: Gravis invests in Eelpower, an early-mover in the UK **battery storage** market and invests in Race Bank as an early financial investor in **offshore wind**

2019: Gravis invests in **gas refuelling stations**

2020: Gravis lends to fund the drilling of the second commercial **deep geothermal well in the UK**

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Certified B Corporation | United Nations Global Compact | PRI Principles for Responsible Investment | TCFD

Gravis