

27 April 2018

Kerogen Capital invests in Ideol SA

Kerogen Capital (“Kerogen”) is pleased to announce it has entered into binding agreements to invest in Ideol SA (“Ideol”), a global leader in the floating offshore wind industry. Kerogen will be the lead investor in Ideol’s €15 million equity funding round and will become Ideol’s largest shareholder.

Founded in 2010 and based in France, Ideol has developed an industry-leading and internationally recognised offshore floating foundation which promises to become one of the key commercial solutions in the rapidly developing floating offshore wind industry. Ideol is currently deploying its floating wind demonstrator in France and is expected to deploy another demonstrator in Japan later this year. Ideol’s patented floating foundation technology is designed to operate with the latest large-scale wind turbines and is expected to be the most cost-competitive solution in the floating offshore wind market.

The fundraising will further advance Ideol’s growth and expansion into key international markets. Kerogen will be joining the board and will partner with Ideol to help internationalise its business.

Existing shareholders in Ideol, including Amundi Private Equity, Sofimac Regions and PACA Investment have also agreed to subscribe in this capital raise alongside Kerogen, underlying the continued support of Ideol’s existing shareholders and their strong conviction in the company’s future growth potential.

Kerogen’s investment is subject to customary closing conditions and is expected to complete by June 2018.

Paul de la Guerivière, CEO of Ideol, commented:

“Floating offshore wind is a burgeoning, yet fast accelerating market, with several pre-commercial and commercial-scale projects announced or under development in France, Scotland, California, Japan and Taiwan. The backing of a large energy specialist like Kerogen demonstrates that Ideol is well positioned to harvest this market acceleration.”

Philip Jackson, Executive Board Member of Kerogen, commented:

“We have been following the floating offshore wind industry for some time. Its supply chain has multiple cross-overs with where we already invest. We are firmly convinced that offshore floating wind will soon become a mainstream supplier of energy and that Ideol’s superior team and technology have a central role to play in making this happen.”

Ends.

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