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**Press release**

## **Sofinnova Partners, Gimv and Amundi Private Equity Funds invest in McPhy Energy**

### **€13.7m second round funding**

**Paris, July 1, 2010** – Sofinnova Partners, acting as a leading investor, Gimv and Amundi Private Equity Funds announced today their investment in McPhy Energy, together with the historic investors in a second round of funding worth €13.7m. The funds will be used towards the global expansion of McPhy Energy and the further industrialisation and commercialisation of its products.

McPhy Energy is an innovative French company founded in January 2008 with the mission to industrialise and commercialise a new technology for the solid storage of hydrogen in the form of magnesium hydride. The company has developed an alternative solution for the on-site production of hydrogen for the industry sector and for the renewable energy sector a concrete solution to solve the issue of energy storage.

Following a €1.6m first round of financing in January 2009 from Emertec and Areva, the firm established its production line and created a reservoir of magnesium hydride that was delivered to CEA-Liten in March 2010 for testing on an industrial scale. The company is now developing a second large-capacity reservoir that will become operational during the second half of 2010.

The second round of funds will allow the start-up to scale quickly, from both an industrial and commercial development point of view, by reinforcing its commercial and technical team and investing in additional production equipment. Already present in Spain and in Italy, the company also plans to open offices in Germany, Northern Europe, the Middle East and Japan.

*“Through our innovative and very promising technology, McPhy Energy offers a new perspective on technical, ecological and economical solutions in the areas of industrial hydrogen distribution and*

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*energy storage,” explains Pascal Mauberger, CEO of McPhy Energy. “We are proud that such experienced investors share our enthusiasm for McPhy Energy’s advanced technology and will accompany us in further developing critical alternatives in these two fields,” he added.*

*“Following past investments in DNP Green, Revolt Technology and Neosens, this latest investment in McPhy Energy is proof of Sofinnova Partners’ continued interest in the Cleantech sector,” says Alessio Beverina, Principal at Sofinnova Partners. “McPhy Energy exemplifies what we actively seek in a start-up: an innovative technology that solves an unanswered issue in a growing international market and, above all, a high-quality managerial team which has already successfully proven itself and demonstrated its entrepreneurial spirit.”*

*“Over the past two years, McPhy Energy has finalised its unique hydrogen storage technology. It is now ready to enter several promising market segments. We are convinced that solid state hydrogen storage will be one of the winning solutions to address the growing need for green and large-scale energy storage,” says Bart Diels, Partner at Gimv. “McPhy Energy signifies our first Cleantech deal in France, where Gimv already concluded two other venture capital transactions in the past twelve months.”*

*“McPhy Energy represents a great opportunity to continue the development of our activity and expertise in the Cleantech sector,” explains Florent Thomann, Investment Manager at Amundi PEF. “The powerful, breakthrough technology, an advanced industrial product on the brink of market launch, combined with an experienced and complementary management team and a huge market potential convinced us to accompany McPhy. Its unique product offering will enable McPhy not only to make industrial hydrogen use easy, but to solve one of today’s major problems : the storage of energy,” he added.*

Clipperton Finance acted as Sole Manager of the transaction. *“We are very proud to have been able to advise the company and its management through this critical phase of McPhy’s development, and very confident that the company’s syndicate of experienced investors will be instrumental for its success,”* commented Nicolas von Bülow and Thomas Neveux, the Partners at Clipperton Finance in charge of the operation.

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**About McPhy Energy**

McPhy Energy is a young French innovative company created in 2008, with the mission to industrialize and commercialize an innovative solid-state hydrogen storage technology using magnesium hybrid, that offers unique advantages compared to other hydrogen storage solutions. The technology addresses the merchant hydrogen and renewable energy markets. McPhy owns exclusive rights on a portfolio of unique patents, which results from over 8 years of research at the CNRS and CEA, in partnership with Joseph Fourier University. Member of the TENERDIS cluster, McPhy Energy is involved as a partner or a subcontractor in several research projects.

For further information: [www.mcphy.com](http://www.mcphy.com)

**About Sofinnova Partners**

Sofinnova Partners is an independent venture capital firm based in Paris, France. For over 35 years, the firm has backed nearly 500 companies at different stages of development – pure creations, spin-offs, as well as turnaround situations – and worked alongside Europe's key entrepreneurs in the technology, life sciences and cleantech sectors. With €1.1 billion of funds under management, Sofinnova Partners' experienced team and hands-on approach in building portfolio companies through to exit have created market leaders, from landmark historical investments including Genentech, Actelion and Vistaprint to more recent successes such as CoreValve, Novoxel, Fovea and Sensitive Object. With a global mindset, the firm has a sister organization in San Francisco, California.

Please visit [www.sofinnova.fr](http://www.sofinnova.fr) for more information on Sofinnova's team and portfolio.

**About Gimv**

Gimv is a European investment company with 30 years of experience in private equity and venture capital. The company is listed on NYSE Euronext Brussels and currently manages around EUR 1.8 billion of assets (including third party funds).

Gimv undertakes buyouts and provides growth capital to established companies. Local teams in Belgium, France, The Netherlands and Germany concentrate on these activities. Gimv-XL provides growth financing to larger growth companies in Flanders. Gimv makes venture capital investments in high tech sectors through its specialist teams in Life Sciences, Technology and Cleantech.

Its DG Infra+ fund also focuses on infrastructure projects in the Benelux. Gimv is also active in Central and Eastern Europe through several funds and joint ventures.

For more information about Gimv, please visit our website: [www.gimv.com](http://www.gimv.com).

**About Amundi**

Amundi ranks third in Europe<sup>1</sup> and among the top ten global players in asset management<sup>2</sup> with around €688 billion under management<sup>3</sup>.

Located at the heart of the main investment regions in more than 30 countries, Amundi offers a comprehensive range of products covering all asset classes and major currencies.

Amundi develops savings solutions to meet the needs of more than 100 million retail customers worldwide and designs innovative, high-performing products for institutional clients which are tailored specifically to their requirements and risk profile. Benefiting from the support of two powerful banking groups, Crédit Agricole and Société Générale, Amundi aims to establish itself as the undisputed leader in asset management in Europe, recognised for:

- the quality of its products, their financial performance and transparency

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- its close relations with customers, partner networks and institutions
- the efficiency of its organisation, resulting from the individual and collective talents of its teams
- a commitment to integrate sustainability and social purpose criteria into its investment policies, going beyond financial criteria alone.

1. IPE Top 400 survey published July 2009, data at 31 December 2008

2. GI 100 ranking published September 2008, data at June 2008

3. Amundi Group figures as at 31 March 2010

[www.amundi.com](http://www.amundi.com)

**About Clipperton Finance**

Based in Paris and London, Clipperton Finance is a European corporate finance boutique dedicated to the High Tech and Media industries. Clipperton is focused on high-growth companies in the Internet, Software, Telecom, Components, Clean Tech, MedTech and Media spaces, advising them in their financial transactions: fundraising/capital increases and Mergers & Acquisitions.

Over the past years the company and its team have successfully structured numerous high level international transactions in the European High Tech sector.

For more information, visit: [www.clipperton.net](http://www.clipperton.net)