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Press release

Volta Group secures €15.6 million mezzanine debt from Zencap AM to finance a 106 MWp photovoltaic portfolio

French Group VOLTA, an independent renewable energy developer and producer, announces the finalisation of a €15.6 million mezzanine debt facility with Zencap AM, a long-term partner of the group. This transaction supports the rollout of a portfolio comprising five photovoltaic programmes with a total capacity of 106 MWp, representing over 500 plants installed across France.

A 106 MWP PORTFOLIO AT THE HEART OF FRENCH TERRITORIES

This new financing supports five large rooftop photovoltaic power plant programmes (including several agricultural greenhouses) spread across more than 500 sites. These assets cover a broad swathe of the national territory, from Normandy to the South-East, through the Centre and the Atlantic regions, reflecting Volta's ambition to contribute to the energy transition across all regions of France. The portfolio demonstrates a high level of maturity: more than half of the capacity is already in commercial operation, with the remainder under construction and expected to be commissioned within the year.

ZENCAP AM: RENEWED CONFIDENCE FROM A LONG-STANDING PARTNER

Zencap AM has been a trusted, long-standing partner of Volta, having already collaborated with the group on a €20 million financing facility dedicated to its wind energy division. This new transaction in the photovoltaic segment marks a further milestone in a relationship built on in-depth knowledge of renewable assets and a shared vision for the sustainable development of local territories.

"This financing strengthens our capacity to deploy our rooftop photovoltaic programmes across the country. We are delighted to renew our confidence in Zencap AM, a partner with an intimate understanding of our assets and our business model. The group's financing momentum is very strong, and we are entering 2026 with an ambitious programme", **comments Cédric Tillier, Chief Financial Officer of Volta Group.**

Guillaume Boucher, Investment Director at Zencap AM, adds: *"This transaction is a natural continuation of the long-term partnership we have built with Volta. It reflects both the quality of the portfolio developed by the group and our confidence in its growth strategy in the photovoltaic segment. Zencap AM remains fully committed to supporting Volta in the deployment of value-creating projects that contribute sustainably to the development of local territories — and, by extension, to French sovereignty and competitiveness".*

This financing is part of a broader framework for mobilising capital in support of the energy transition. The financing provided by Zencap AM benefits from the support of the European Union under the InvestEU programme.

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A BRAND



This portfolio of 500 sites complements the existing fleet of 300 plants as well as a fully secured pipeline, enabling the Group to reach its target of 1,000 sites in operation in France by end-2027.

Benoît Duval, Chief Executive Officer of the Group, states: *“Constructing and commissioning all of the assets secured with our land partners is an absolute priority for the Group. We have put in place the necessary operational organisation, and this deployment is well on track. This is also a major financial priority, which will allow our French PV division to benefit from a stabilised long-term revenue base, from which we will be able to build out our diversification strategies with confidence, particularly in large-scale self-consumption projects, an area where significant announcements are expected shortly”.*

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ABOUT VOLTA

An independent renewable energy producer, Volta is a national player with strong local roots. Volta and its teams are driven by an unwavering commitment to developing renewable energy across France's regions. Close to the projects it supports through its local teams, the group firmly believes they must be meaningful, delivering tangible positive economic and environmental impact. Volta's solutions are respectful of the environments in which they operate, with a constant focus on preserving existing structures and making them useful — prioritising in particular rooftop solar and repowering.

www.groupe-volta.com

ABOUT ZENCAP ASSET MANAGEMENT

Zencap Asset Management is an asset management firm specialising in private debt, part of the Ofi Invest group, the asset management division of Aéma Groupe (Macif, Abeille Assurances, AÉSIO mutuelle). Since 2009, Zencap Asset Management has developed complementary expertise across this asset class, including infrastructure debt, real estate debt and corporate debt. The management team leverages synergies across these different segments to offer professional investors seeking yield and committed to responsible investment solutions with a balanced risk profile and privileged access to European economy financing.

As of 31 December 2025, Zencap Asset Management had approximately €3.1 billion in assets under management and advisory mandates.

www.zencap-am.fr