

PRESS RELEASE

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NW RAISES €220 MILLION HOLDCO DEBT FINANCING FROM EIG TO ACCELERATE GROUP EXPANSION



Retula (Finland). November 27, 2025. JBox®craning. All rights reserved.

NW, one of Europe's leading energy pure players operating battery energy storage systems(BESS), has secured a landmark €220 million HoldCo debt financing from EIG, a leading institutional investor in the global energy and infrastructure sectors.

This non-dilutive growth capital will be used to advance the group's expansion.

The financing will support the development and construction of NW's small-scale, distributed BESS assets - known as JBox® - across France, Finland, Italy and Sweden, enabling NW to reach 4.6 GWh of operating capacity by the end of 2027. The facility underpins the company's continued pan-European expansion as demand for flexible and decentralized storage solutions intensifies.

NW is already the largest BESS operator and developer in France, with approximately 1.0 GWh of operating assets, and in Finland with approximately 0.6 GWh by the end of 2025. The company operates under a highly contracted and flexible business model, leveraging modular technology to enable streamlined development, permitting, and construction timelines. NW is fully integrated across the BESS value chain, from development and construction through to operation and commercial optimization.

The facility, provided by EIG, demonstrates the growing availability of innovative financing solutions for differentiated BESS business models and reflects strong lender confidence in NW's robustness and execution capabilities. This facility is among the first of its kind in this space, providing non-dilutive capital at scale at the platform level to accelerate the growth of NW's portfolio and triple its operational capacity by the end of 2027.

With this financing, NW will have raised over €1 billion since its inception in 2018, keeping its founder, Jean-Christophe Kerdelhué, as its majority shareholder with over 70% of the capital.



Jean-Christophe Kerdelhué, CEO and founder of NW, commented: *"This financing, which is rare in our field of expertise given its size and structure, is yet another indication of the strength of our subsidy-free business model, which covers three areas: Infrastructure, Energy and Tech. NW is currently the market leader in BESS storage in France and Finland. We are proud, together with EIG, to be at the forefront of the energy transition."*

Walid Mouawad, EIG's Global Head of Energy Transition, said: *"EIG is proud to support NW's ambitious vision for a cleaner, more resilient energy future. This innovative financing reflects our confidence in NW's demonstrated business model and leadership in battery energy storage. Together, we are accelerating the deployment of flexible, decentralized solutions that are essential for the energy transition across Europe and beyond."*

Augusta & Co acted as exclusive financial adviser to NW on this transaction.

NW

The NW group is developing a range of solutions to make the energy transition accessible to all. NW is the French leader in battery electricity storage with its JBox® technology and a major player in high-power electric vehicle charging with its IECharge® technology. As a contributor to the regional energy transition, NW promotes the development of new energy sources, primarily in rural and peri-urban areas. Through its innovative, patented solutions in France and abroad, NW aims to increase the share of low-carbon energy in the electricity mix, support grid stability, and promote electric mobility in France and worldwide. NW is France's first energy transition unicorn. Currently, the company is expanding its presence in Finland, Sweden, Italy, Texas (USA), and Japan. For additional information, please visit NW's website at <http://www.nw-groupe.com/fr/>

Press Contacts NW

Chrystelle Tchatat - ctchatat@patricia-goldman.com
Juliette Guemas – jguemas@patricia-goldman.com

EIG

EIG is a leading institutional investor in the global energy and infrastructure sectors with \$24.3 billion assets under management as of September 30, 2025. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 43-year history, EIG has committed over \$51.7 billion to the energy sector through 421 projects or companies in 44 countries on six continents. EIG's clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the U.S., Asia and Europe. EIG is headquartered in Washington, D.C. with offices in Houston, London, Sydney, Rio de Janeiro, Hong Kong and Seoul. For additional information, please visit EIG's website at www.eigpartners.com.

Press Contacts EIG

FGS Global
Kelly Kimberly / Brandon Messina
+1 212-687-8080 / EIG@fgsglobal.com