

# STOA : INFRASTRUCTURE INVESTMENT VEHICLE CDC / AFD





## **Business model**

Legal structure & governance

Team

## LONG TERM HORIZON

- Investment horizon of 15-25 years
- Providing essential services to the economy
- Mainly in the transport and energy sectors, but also in water and sanitation, waste treatment, land-use planning, telecommunications and digital infrastructures, health and education

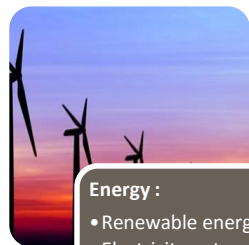
## 600 M€\* TARGETED

- The objective is to invest in Africa (50%), South-East Asia, Latin America and the Caribbean
- Mainly in greenfield and yellowfield projects
- Minority stake (<49% with governance rights and shareholder's involvement)
- Support to projects led by national champions

*\* Group Caisse des Dépôts (CDC) and the French Development Agency (AFD) have respectively approved contributions of 500 M€ and 100 M€*

## TRACK RECORD

- 10 investment professionals by 2018 with substantial experience in infrastructure investment and management seconded by in-house support functions (financial, legal, E&S, internal control)
- Management team totaling 65 years in project financing, M&A and board positions worldwide
- Key transactions : two investments dedicated to the power and water sectors already under extensive due diligence



platform structure and handling framework

### Energy :

- Renewable energy
- Electricity networks
- Gas transportation and distribution networks
- LNG terminals, energy storage



for, an industry climate strategy in progress

### Transport :

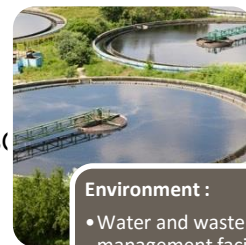
- Highway, toll roads
- Bridges, tunnels
- Urban/ public transport
- Railways
- Ports and airports
- Canals and waterways



Climate & ESG

### Telecommunications:

- Optic fiber and cable networks
- Local loop infrastructure
- Submarine cables
- Satellites



### Environment :

- Water and waste management facilities



### Social sectors :

- Public buildings
- Hospitals, clinics
- Universities, middle schools

► Nature of investment



Business model

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## LEGAL STRUCTURE

- Limited company with a Board of Directors
- First capital increase : 120 M€, 50% injected
- Further capital increases will take place in the same proportion (83% CDC / 17% AFD) for a maximum of 600 M€ (500 M€ CDC, 100 M€ AFD)

## GOVERNANCE

- **Investment Advisory Committee** :
  - (2 CDC, 2 AFD, CEO)
- **Board of Directors** of 8 members (6 CDC directors, 2 AFD directors)
  - Simple majority decision making
- Presence of 2 observers representing the State (Treasury and Foreign Affairs Ministry) with no voting rights



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## POSITION

## CEO

### PROFESSIONAL EXPERIENCE



- Charles-Henri Malecot has a vast experience in the financing and management of energy projects, notably as former Deputy CEO of the *Compagnie Nationale du Rhône* (CNR). His understanding of the financing of infrastructure projects coupled with institutional strengthening and capacity building stems from his experiences as Regional Director for the CDC in Picardie and the Midi-Pyrénées and at the World Bank
- More than 30 years of experience in economics of developing countries, particularly in the financing of infrastructure projects

### ACADEMIC BACKGROUND AND AWARDS

- Holds a PHD in Economics of Developing Countries from Panthéon-Sorbonne, University (Paris 1) and a Masters in Statistics and Micro and Macro Economic from the National School of Statistics and Economic Administration (ENSAE), Paris, France
- *Chevalier de la Légion d'honneur*

### EXPERIENCE IN INFRASTRUCTURE BOARD SEATS

- Former member of the board of directors of regional urbanization companies (COGEMIP, SETOMIP) and of the Toulouse Metro Company

### CONTACT DETAILS

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## POSITION

## Deputy CEO

### PROFESSIONAL EXPERIENCE



- Marie-Laure Mazaud benefits from a huge experience in corporate finance, M&A and project finance.
- Prior to joining stoa, she was Senior Executive Director at *Caisse des Dépôts et des Consignations* (CDC), in charge of transportation, sustainable mobility and environment sectors. She also served as Managing Director at *Alcatel-Lucent* covering international financing, credit and collection and as Head of Structured and Project Finance at *Coface*, intervening in multiple sectors (energy, transport, telecoms, metals, oil & gas) and in multi-source financing.
- She has occupied non executive board positions since 2008 at *Electro Banque*, *NextiraOne*, *Sanef group*, *Lisea* (HSR between Tours and Bordeaux), *SRL2* bypass in Marseille, *Viaduc de Millau*, *Sociétés (d'Exploitation) des Ports du Déroit* (Calais port activities) and *Cityscot*.

### ACADEMIC BACKGROUND AND AWARDS

- Graduated from EDHEC Business School (Lille) in Finance and holds an MBA in Corporate Finance from EM Lyon Business School

### EXPERIENCE IN INFRASTRUCTURE BOARD SEATS

- Currently sits on the supervisory boards of FM Holding and Mecachrome Group and also President of their respective Audit and Risk Committee

### CONTACT DETAILS

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## POSITION

## Managing Director

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## PROFESSIONAL EXPERIENCE



- Matthew Saville benefits from a long experience in financing projects and corporates in emerging markets.
- Prior to joining Stoa, he was a Senior Investment Officer in Proaprc's Energy and Infrastructure division, where he developed the equity and mezzanine activity in the energy sector. Before that he opened the Central America regional office based in Mexico. From there, he established Proparco in the region, in sectors ranging from renewables to health and education.
- Matthew Saville started his career as a consultant for utilities with Accenture before moving to a private equity fund manager.

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## ACADEMIC BACKGROUND AND AWARDS

- Graduated from EM Lyon Business School with a Masters in International Management, Economics and Finance

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# THANK YOU

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