

## Equans finalised the sale of its UK district heating and cooling networks to the Swiss Life Asset Managers and Schroders Greencoat LLP consortium

2 years ago



In accordance with the agreement signed on 15 September 2023, and after having obtained the necessary approvals from the European Commission and the Cabinet Office, Equans finalised the sale of its district heating and cooling networks in the UK to the consortium formed by Swiss Life Asset Managers and Schroders Greencoat LLP, excluded Humber Energy, for an aggregate enterprise value of around £255 million<sup>2</sup>

The business sold, known as Equans Urban Energy, includes East London Energy Limited and Equans DE Holding Company Limited. Humber Energy is excluded from the scope pending completion of its sale in 2024.

This sale forms part of Equans' strategic plan, disclosed on 23 February 2023 at its Capital Markets Day, which includes the sale of asset-based activities. It will have no impact on Equans' revenue and COPA<sup>3</sup> trajectory as presented during Capital Markets Day.