

LAZARD SUSTAINABLE PRIVATE INFRASTRUCTURE TEAM COMPLETES INAUGURAL INVESTMENT IN DBE ENERGY

NEW YORK, December 19, 2022 – Lazard Asset Management (LAM) today announced that the Lazard Sustainable Private Infrastructure team completed its inaugural investment in DBE Energy, owner, and operator of an anaerobic digestion (AD) plant in Surrey, England.

The investment has been made in partnership with DBE’s experienced management team who will continue operating the plant with LAM as a majority shareholder. The DBE Energy plant contributes to both the decarbonization and circular economy ambitions of the U.K. by producing green, renewable gas from organic waste and supplying it to the National Grid for commercial and domestic use as a carbon neutral alternative to fossil gas.

“The Lazard Global Sustainable Private Infrastructure strategy focuses on making investments in infrastructure companies that we believe are well-positioned to achieve strong investment performance while delivering positive and measurable improvements in ESG and sustainability outcomes,” said Robert Wall, Head of Sustainable Private Infrastructure at LAM. “The AD market in the U.K., despite being one of the most advanced in Europe, is fragmented and thus creates significant potential for consolidation and growth. We are delighted to have completed this investment in DBE Energy, and together with its management team are looking forward to growing this partnership further.”

DBE Energy’s state-of-the-art AD plant began receiving local food waste in January 2020 and has the capacity to process 25,000 tons of waste each year to produce up to 2.3 million cubic meters of clean, green, renewable biomethane, providing energy for around 700 average sized family homes per year.

The Sustainable Private Infrastructure team, led by Robert Wall and based in London, comprises John Cresswell as Operating Advisor alongside Vitaly Filipskiy, Xenia Bredima and Alexis Agabriel. The team has extensive experience in private investment and asset ownership.

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About Lazard Asset Management

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