J.P. Morgan partners with 50five Group to expand European EV charging infrastructure

Brussels, 12 October 2022 – Institutional investors advised by J.P. Morgan Asset Management's Global Transportation Group have made an investment in 50five Group, a leading full-service provider of charging infrastructure for Electrical Vehicles (EV) in Belgium, The Netherlands, Luxemburg and the United Kingdom.

50five Group was founded in 2016 with its sole shareholder ENGIE SA to manage the e-mobility for their customers from A to Z including charging infrastructure installation, maintenance & repair, charge point operator solutions, e-mobility services, financing and energy management. 50five sought a partner to continue its growth - its current growth rate is 160% year-on-year - in 50five's home markets and to accelerate geographical expansion.

With ENGIE, a leader in the supply of energy and energy management, J.P.

Morgan’s Global Transportation Group will further align the interest of the market and customers in the area of e-mobility where energy meets transportation.

Jan Desmet (Chief Supply Services Benelux), Annick Rossey (Managing Director Supply Belgium), Stephen Z. Wong (Executive Director JP Morgan), Manfred Klumpenaar (CEO 50five Group)

Manfred Klumpenaar, CEO of 50five Group:

> We are strengthening our position in Electrical Vehicle charging in our home markets and accelerating our geographical expansion. E-mobility needs an international approach, with strong local service organizations, where electrical energy meets mobility. The combination of ENGIE, a leading energy transition company, and J.P. Morgan’s Global Transportation Group will enable 50five to advance the e-mobility transition and support our customers with full service e-mobility products including energy.

Annick Rossey, Managing Director Supply ENGIE Belgium, Chairman of 50five Group :

> Electrification is key to the energy transition ahead of us. Thanks to its wide range of solutions, 50five contributes to the decarbonization of transport and ENGIE’s objective to reach carbon neutrality by 2045. Welcoming J.P. Morgan’s Global Transportation Group as a new partner will strengthen our ability to reach this objective.

Andrian Dacy, Managing Director and CEO of J.P. Morgan’s Global Transportation Group:

> Electric vehicles and associated mobility will form the foundation of future environmentally friendly transportation options. We are thrilled to have the opportunity to work with 50five as they expand their current offerings. We believe there are a number of synergistic opportunities to deploy their product offering beyond consumer applications into the industrial transportation market, such as sea and rail.

About:
J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With USD $208 billion in assets under management and more than 800 professionals, as of June 30, 2022, J.P. Morgan Global Alternatives offers strategies across the alternative investment spectrum including real estate, private equity and credit, infrastructure, transportation, timber, liquid alternatives, and hedge funds.

J.P. Morgan Global Alternative's Global Transportation Group invests across multiple transportation sectors such as shipping, aircraft, rail, containers, logistics and renewables. Formed in 2008 and with USD 5.3+ billion in equity commitments, the group currently has a diversified portfolio of 110 assets across various transportation sub-sectors.

ENGIE is a global reference in low-carbon energy and services. Together with our 101,500 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose ("raison d'être"), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers. Turnover in 2021: 57.9 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGIE) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

https://www.50five.com