

Press release

Madrid, 11 May 2021

PARIS FONDS VERT INVESTS IN CONSTRUCÍA, THE SPANISH
CONSTRUCTION GROUP THAT IS BRINGING THE CONSTRUCTION
SECTOR INTO THE ERA OF CIRCULAR ECONOMY

Construcía, a Spanish construction company pioneering in the development of a circular construction model, announces that Paris Fonds Vert has taken a 22% stake in its capital as part of an investment intended to finance its ambitious development program. Paris Fonds Vert is an investment fund whose vocation is to support European, innovative and high-growing SMEs whose solutions contribute to the ecological transition of large cities. The fund, whose initiative comes from the city of Paris, is managed by Demeter Partners, a pioneer and leader in the management of funds dedicated to ecological transition. The investment which can go up to 44% of the capital will allow the company to continue its international expansion, with particular emphasis on the French market, to strengthen its capacity to invest in innovation, as well as to finance its circular real estate promotion activity.



Transforming the construction model towards the circular economy

In the EU today, construction is the sector that generates the most waste. Based on this observation, Construcía has developed its own construction methodology called "Lean2Cradle®Construcia", combining an efficient design / construction process and the use of recyclable and free of harmful substances materials. It is a regenerative model, inspired by nature, which strives to transform waste into nutrients or resources by recovering and reusing materials.

In 2020, despite the economic situation linked to the pandemic, Construcía achieved a turnover of more than €100m, an increase of + 10% compared to 2019. The company has 265 employees and offices in Madrid, Barcelona and Lisbon.

Construcía specializes in the construction and renovation of offices, data centers, points of sale, shopping centers, student residences, co-livings, hotels and in circular real estate promotion. Its services are geared towards a clientele that seeks to give greater future value to their assets, as well as healthy workspaces and conducive to employee productivity.

The study carried out by the environmental and territorial impact consultancy Carbone 4, underlines that for each m² built or renovated by Construcía, the emission of 360 kg of CO₂ is avoided.

Arturo Fernández, co-founder and CEO of Construcía, comments: "We have a vocation for service and are committed to circular construction. Since our beginnings in 2002, innovation and the constant evolution of our methods have made us one of the groups that bring the most value in the sector, through cutting edge services in the field of recyclable constructions. Our growth is the result of the efforts of a whole team mobilized in favor of the circularity in the construction sector".

Pablo Sainz de Baranda, co-founder and managing director of Construcía, underlines: "The entry of Demeter Partners into the capital of Construcía is a recognition of the work carried out by all the people who form this company and reinforces our vocation as a leading company in the provision of recycling services. Demeter Partners is the best possible ally to consolidate our position as a pioneer in circular construction in Spain and Portugal and gives us the

necessary strength to continue our international expansion in countries such as France and Italy ".

Olivier Usureau, Partner Spain at Demeter Partners (Paris Fonds Vert) declares: "We are very happy to support Construcía in its ambitious expansion plan. We were convinced by its pioneering and visionary positioning in the circular economy which is positioned ahead of its sector in ecological terms by adding circularity to the best environmental certifications and providing long-term added value to asset owners, companies that occupy the buildings and their employees. With the investment of the Paris Fonds Vert, Demeter has the opportunity to provide Construcía with all its expertise and ecosystem around sustainable development to make Construcía the European benchmark for circular construction and support the ecological transition of cities ".

Investors: Demeter Partners (Olivier Usureau, Cástor González)

Advisors:

- Legal advisors (Construcía): EY (Francisco Silván Rodríguez, Víctor Durán Schulz, Olga Cecilia, Elsa Puentes Hernández)
- Legal advisors (Demeter): Garrigues (José Fernández-Rañada, Beatriz Jimeno)
- M&A Advisor: Atlantis (Jacobo Ferrando, Prudenci Molas Verdaguer)
- Financial Due Diligence: Accuracy (Ignasio Lliso, Morgan Evans)
- Legal, Tax and Labour Due Diligence: Garrigues (José Fernández-Rañada, Beatriz Jimeno)
- Environmental and territorial Due Diligence: Carbone 4 (Juliette Decq; Clémence Lacharme)

About Construcía:

Construcía (www.construcia.com) is a Spanish construction company based in Madrid that operates in the Iberian Peninsula. The company is a pioneer in the application of the circular economy to the construction sector. It is committed to

innovation, excellence and efficiency and aims to decouple the construction sector from the massive consumption of raw materials and to create spaces that are healthy for people, generate zero waste and create value for companies.

Construcía has 265 employees and generated a turnover of €105m in 2020.

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About Demeter:

Demeter (www.demeter-im.com) is a major European player in private equity for the energy and environmental transition. Its funds invest between 1 and 30 million euros to support companies in the sector at all stages of their development: innovative start-ups, fast-growing SMEs and large enterprises, and infrastructure projects. The Demeter team has 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid and Düsseldorf, manages €1 billion and has made 170 investments since 2005. Paris Fonds Vert is a growth capital fund with a territorial impact created at the initiative of the City of Paris to accelerate the energy and ecological transition of large metropolises.

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