



Press Release - Paris, July 21, 2020

Meridiam enters the biogas sector in the U.S. developing its first project in the country

Meridiam has entered into an agreement to develop a biodigester project, located in the State of Idaho near Twin Falls, together with Sevana Bioenergy, as development partner, service provider and long-term co-investor. Meridiam and Sevana will combine their expertise in project development and long-term asset management to focus on creating significant added value to this existing facility.

The project consists of the acquisition of an existing biogas facility which has been in operation since 2011. Currently, the facility produces clean, renewable electricity from the anaerobic digestion of dairy manure that is delivered to the electric grid under a Power Purchase Agreement with Idaho Power. In a second phase to start in Q3 of 2020, the facility will be upgraded to produce Renewable Natural Gas (RNG) that will be marketed under the renewable fuel standard programs in the federal and California market. The anticipated RNG production will be distributed as renewable transportation fuel for commercial vehicles and is estimated to displace approximately 2,000,000 gallons of diesel per year.

Anaerobic digester facilities encourage a circular economy and are eco-friendly. The energy produced (electricity currently and Renewable Natural Gas in the near future) is non-polluting, sustainable and renewable resulting in carbon-negative emission of greenhouse gasses to the atmosphere compared to using diesel. The bio-digestion process significantly curbs greenhouse gas emissions by capturing the methane naturally created when dairy manure decomposes and converting it to usable bioenergy. The bio-digestion process also reduces the negative impact of manure land application by creating a clean fertilizer that can be used as an organic soil enhancer.

This project represents an investment of approximately \$35 million for Meridiam. The Project benefits from operational history and long-term manure feedstock supply agreements. The manure feedstock provider also recovers the by-products of the process, including bedding fibers for the animals and effluent water which can be used as organic fertilizer; a true example of circular economy processes.

For Meridiam, this is the first project of such kind in the US and further consolidates its global footprint in the biogas sector. The firm is a European leader (France, Germany, Spain, Poland, Belgium) in the recovery of household organics, industrial or agricultural waste to transform into renewable energy (electricity, heat and green gas) and natural fertilizers. It is currently developing, financing and managing 18 biomethane plants in Europe, which avoid approximately 50,000 tons of CO₂ per year, equivalent to the emissions of more than 30,000 cars. These projects demonstrate the company's commitment to energy transition and its contribution to reducing soil and air pollution by avoiding CO₂ emissions.

This Project illustrates Meridiam's commitment to build sustainable social infrastructure, and to directly contribute to the United Nations Sustainable Development Goals and in particular:

- SDG 7 (Affordable and Clean Energy) – since the project will create a source of clean fuel for transportation
- SDG13 (Climate Action) – the project will aim to reduce the amount of Greenhouse Gas emissions given the fact that manure which would otherwise be land applied will now be used and converted into Renewable Natural Gas.

- SDG 11 (Make cities and human settlements inclusive, safe, resilient, and sustainable) – the project makes the community more sustainable given the fully circular nature of the project reducing the negative impact of manure land application

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation under French law and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: mobility, energy transition and environment, and social infrastructure. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages US\$8 billion and more than 80 projects and assets to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).

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About Sevana

Sevana Bioenergy is developing multiple biogas projects in agricultural regions of North America. With an experienced team of national and international experts, Sevana builds value-add partnerships in agricultural communities by creating new markets for existing agricultural businesses, reducing waste, increasing the use of renewable energy and reducing long-term greenhouse gas emissions. Our goal is to ensure that community's benefit and thrive through these partnerships while building renewable solutions to local waste and energy challenges. www.sevanabioenergy.com



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