

Paris, June 29th 2017

Natixis announces Mirova has entered into exclusive negotiations with Althelia Ecosphere to become the European leader in natural capital investing

The projected acquisition of Althelia Ecosphere (“Althelia”) by Mirova is intended to create a European platform dedicated to natural capital investing and give investors access to investment solutions addressing major global environmental challenges such as climate change, protection of landscapes, biodiversity, soil and marine resources.

Mirova, an affiliate of Natixis Global Asset Management dedicated to responsible investing, has entered into discussions to acquire a majority equity interest in London-based impact investment manager Althelia.

Althelia is dedicated to sourcing and financing sustainable land use, biodiversity, and ecosystem-based climate activities, with an emphasis on blended value investments that seek to deliver the highest calibre social, environmental and economic performance. Created in 2012, the manager has successfully raised and partly deployed a fund aiming to invest in carbon emission reduction projects in the forestry sector that generate carbon credits in Africa, Asia and Latin America. Commitments were secured from prominent private and public sector institutions.

The planned acquisition of Althelia would represent a major step forward in Mirova’s ambition to become a leading sustainable alternative asset manager. Since 2015 and as part of its commitment to increase financing for the Sustainable Development Goals, Mirova has been working alongside the UN Convention to Combat Desertification (UNCCD) to launch the Land Degradation Neutrality Fund project, a public-private vehicle that intends to invest in profit-generating sustainable land management and restoration projects worldwide.

This undertaking would create a European platform dedicated natural capital investing, operating from London and Paris. It would strive to develop innovative investment solutions, through the financing of activities addressing major global environmental challenges such as climate change, protection of landscapes, biodiversity, soil and marine resources. The natural capital platform would benefit from Althelia’s proven technical expertise, recognized know-how and four-year track-record in conservation finance – a great addition to Mirova’s existing project finance capabilities as well as the environmental, social, and supply chain experts already involved in the LDN Fund project. Put together, these resources would provide the strategic vision for growth, strong investment processes, and support functions needed to scale up this natural capital investing business.

Upon completion of the proposed transaction, expected within the next few weeks, the management partners of Althelia would continue to hold a substantial portion of the equity of the business. A progressive withdrawal mechanism would then align medium-term interests and gradually increase Mirova’s stake in Althelia over the next five years.

*"We are pleased to partner with Althelia and have tremendous respect for the experience and talent of the team," said **Philippe Zaouati**, Chief Executive Officer of Mirova. "We strongly believe that natural capital is the next frontier of impact investment and both specialist skills and a critical size are required to successfully address this nascent but promising market".*

Sylvain Goupille, Founder and Director of Althelia, stated: *"Joining forces with an entrepreneurial company such as Mirova, backed by a large organization, is a winning choice in terms of business development and an important step to move ecosystem-based finance into the mainstream investment space."*

"We share the same professional and ethical values as Mirova. The in-depth expertise of its Responsible Investment Research department and LDN Fund project team will complement our on-the-ground experience and commitment to delivering impact in natural capital investing" said **Christian Del Valle**, Founder and Director of Althelia.

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About Althelia Ecosphere

Althelia Ecosphere is mission driven to design and implement a new model that will reverse depletion of natural capital – one that works for the benefit of present and future generations of life on Earth. This model aims to address the drivers of deforestation and unsustainable land-use. Through a focus on blended- value investments that deliver the highest calibre social, environmental and economic performance, we aim to demonstrate that financial performance can be fully aligned with sound environmental stewardship and social development.

Althelia manages investment funds with a diverse portfolio of investments from Africa, South America and Asia that comprise of real assets (certified commodities and agricultural produce) and environmental services (verified emissions reductions and other ecosystem services).

Althelia is a founding member of the GIIN – Global Impact Investing Network and part of IA50.

About Natixis

Natixis is the international corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 31.2 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Epargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks. Figures as at March 31, 2017

About Mirova

Mirova, an affiliate of Natixis Global Asset Management, offers a global responsible investing approach with a single offer revolving around 5 pillars: equities, bonds, infrastructure, Impact investing, voting and engagement.

Mirova brings together 70 multi-disciplinary experts and has €6.9 billion of assets under management.

Mirova's fund range is distributed by Natixis Global Asset Management's global distribution platform and Groupe BPCE's two retail networks, and is designed for all types of investors, both professional and non-professional.

Figures as at March 31, 2017

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About Natixis Global Asset Management

Natixis Global Asset Management serves thoughtful investment professionals worldwide with more insightful ways to invest. Through our Durable Portfolio Construction® approach, we focus on risk to help them construct more strategic portfolios that seek to endure today's unpredictable markets. We draw from deep investor and industry insights and partner closely with our clients to put objective data behind the discussion.

Natixis Global Asset Management is ranked among the world's largest asset management firms.¹ Uniting over 20 specialized investment managers globally (€837.5 billion AUM2), we bring a diverse range of solutions to every strategic opportunity. From insight to action, Natixis Global Asset Management helps our clients better serve their own with more durable portfolios.

Headquartered in Paris and Boston, Natixis Global Asset Management, S.A. is part of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Global Asset Management, S.A.'s affiliated investment management firms and distribution and service groups include Active Investment Advisors;³ AEW Capital Management; AEW Europe; AlphaSimplex Group; Axeltis; Darius Capital Partners; DNCA Investments;⁴ Dorval Finance;⁵ Emerise;⁶ Gateway Investment Advisers; H2O Asset Management;⁵ Harris Associates; IDFC Asset Management Company; Loomis, Sayles & Company; Managed Portfolio Advisers;³ McDonnell Investment Management; Mirova;⁵ Natixis Asset Management; Ossiam; Seeyond;⁷ Vaughan Nelson Investment Management; Vega Investment Managers; and Natixis Global Asset Management Private Equity, which includes Seventure Partners, Naxicap Partners, Alliance Entrepreneurs, Euro Private Equity, Caspian Private Equity and Eagle Asia Partners. Visit ngam.natixis.com for more information.

1 Cerulli Quantitative Update: Global Markets 2016 ranked Natixis Global Asset Management, S.A. as the 16th largest asset manager in the world based on assets under management (\$870.3 billion) as of December 31, 2015.

2 Net asset value as of March 31, 2017. Assets under management (AUM) may include assets for which non-regulatory AUM services are provided. Non-regulatory AUM includes assets which do not fall within the SEC's definition of 'regulatory AUM' in Form ADV, Part 1.

3 A division of NGAM Advisors, L.P.

4 A brand of DNCA Finance.

5 A subsidiary of Natixis Asset Management.

6 A brand of Natixis Asset Management and Natixis Asset Management Asia Limited, based in Singapore and Paris.

7 A brand of Natixis Asset Management.

Note to the reader

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