

PRIVATE EQUITY AND VENTURE CAPITAL SUCCESS STORY

# Fonroche



<b>Country</b>	France
<b>Region</b>	Aquitaine
<b>Investor</b>	Eurazeo

Fonroche was established in France in 2008 to make solar panels and develop and set up photovoltaic plants to produce energy. Today, thanks to investment from Eurazeo, the company is present in 15 countries outside its home market, and has operations across Europe, India and the Americas. Its expertise now extends from solar power to biogas and deep geothermal energy, an area in which Fonroche has been awarded several exclusive research permits.

Eurazeo has brought its strong expertise in project financing to help strengthen Fonroche's structure and processes. The company is committed to the European Commission's objective that 20% of energy produced in Europe comes from renewable sources by 2020.

## What did the business need?

- Capital to grow
- Strategic support to assist international expansion
- Expertise in financing large infrastructure projects
- Help to expand into other areas of renewable energy production

## How did private equity backing create lasting value?

- Strengthened structure and processes to support fast international growth
- Diversified into biogas and deep geothermal energy
- Strengthened management team, in particular in the finance department

>3x  
increase in energy production

15  
countries abroad where  
Fonroche is present



Thanks to Eurazeo, we have been able to transform Fonroche from a local photovoltaic SME into a structured and well-established multi-energy international player, all within three years.

**YANN MAUS**  
Chairman  
Fonroche

- Re-invested to finance development abroad and in new energies
- Devised and supported a strategy for geographic diversification outside the home French market

## What outcomes did private equity investment achieve?

- Built a diversified renewable energy group
- Increased energy production more than threefold from 2011 to 2013 (total of 75MWc solar power plants operated in France and India)
- Created a global group with operations 15 markets, including Spain, India, Puerto Rico, Kazakhstan and Mexico

## More information

[Fonroche](#)

[Eurazeo](#)

Fonroche - energy development

