

**LAZARD SUSTAINABLE PRIVATE INFRASTRUCTURE FUND AND RENFIN  
ANNOUNCE A STRATEGIC PARTNERSHIP FOR ITALIAN HYDROPOWER  
INVESTMENTS**

**NEW YORK, April 29, 2024** – Lazard Asset Management (LAM) today announced that its Sustainable Private Infrastructure Fund (Lazard SPI Fund) has formed a strategic partnership with RENFIN to jointly target investments in renewable energy in Italy, specifically small-scale hydroelectric power plants (“SHEPPs”).

This alliance brings together the Lazard SPI Fund’s investment and financing expertise and RENFIN group’s proven track record in responsible ownership and operations of SHEPPs across Europe and worldwide.

"Hydropower appeals to us as an investment class due to its long economic lifespan, low risk of technological obsolescence, and its crucial role in delivering cost-effective and dependable renewable energy," said Robert Wall, Head of Sustainable Private Infrastructure at LAM. "We recognize a distinctive opportunity in Italy, given its unique climate, terrain, and fragmented SHEPPs market. RENFIN is a highly regarded and experienced partner, and we are thrilled to embark on this venture together."

"We take pride in being a major owner and operator of SHEPPs in Italy, the UK, Czech Republic and key geographies that we believe are most attractive for hydropower investments," said Jan Tošnar, founder and Managing Director of RENFIN. "We are excited that the next stage of our company’s growth in Italy comes from partnering with such a distinguished investment partner as LAM. Our shared vision and values with Lazard SPI Fund set the foundation for a fruitful collaboration."

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**RENFIN** is an investment group based in Prague, Czech Republic, focused on development, acquisitions and operation of small and medium sized hydroelectric power plants. RENFIN was established to create a geographically and regulatory diverse hydro portfolio in the countries with suitable hydrological conditions, governmental support and growing energy needs. RENFIN holds a portfolio of more than 40 operational hydroelectric power plants with many projects under construction or in development. RENFIN co-operates closely with HYDROPOL Group, which has over 25 years of experience in the design, engineering, construction and operation of SHEPPs.

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