

## **ABP and OMERS to acquire Dutch energy infrastructure solutions business Kenter**

- This marks the second major acquisition in the Netherlands for ABP and OMERS in the past year, after jointly acquiring Groendus in November 2022

(3 July 2023) – ABP and OMERS Infrastructure have today announced the signing of an agreement for the acquisition of Kenter from Alliander Corporate Ventures. Kenter is an energy infrastructure solutions business providing medium-voltage infrastructure – including transformers and switchgear – and meters to over 25,000 commercial and industrial business customers in the Netherlands and Belgium. This investment is done by APG Asset Management on behalf of ABP, the largest pension fund in the Netherlands; OMERS Infrastructure is investing on behalf of OMERS, one of the largest pension plans in Canada.

ABP and OMERS investment in Kenter will be the consortium's second joint investment in the Dutch B2B energy solutions sector, after reaching close on their investment in Groendus in November last year. Groendus develops, builds and operates rooftop solar and storage solutions, meters and electric vehicle chargers for its commercial and industrial business customers, as well as providing access to its proprietary energy management system and energy marketplace, *Groendus Energiemarktplaats*. Upon close, the shareholders envision that Kenter and Groendus will partner to offer existing and new customers holistic, integrated energy solutions to support the decarbonization of their operations and help them reach their net zero goals.

**Harmen van Wijnen, Chairman of the Board of Trustees at ABP**, said: “ABP likes to invest in the Netherlands in order to stimulate economic growth, employment and sustainable projects. We also want to contribute to the energy transition and wholeheartedly support our nation's climate objectives. Therefore, investments in the electrification infrastructure are needed on a large scale. This investment benefits our three million participants in several ways. It not only contributes to sufficient and sustainably generated energy in the Netherlands but also generates long-term value for our pension participants.”

**Jan-Willem Ruisbroek, Head of Global Infrastructure Investment Strategy at APG**, said: “The energy transition is propelling the electrification trend in the Netherlands and across Europe, aligning with the ambitious climate targets set by the EU. To ensure its success, substantial investments in essential electrical infrastructure such as transformers, meters, batteries and electric vehicle chargers are imperative for our society. By investing in Kenter, building upon our previous venture with Groendus last year, we intensify our efforts. We are looking forward to working with the management teams and staff to establish a national champion in the energy transition sector the Netherlands and abroad.”

**Alastair Hall, Senior Managing Director and Head of Europe, OMERS Infrastructure**, said: “We're thrilled to announce OMERS second investment to enable the energy transition in the

Netherlands. We look forward to growing a B2B energy solutions platform in the region, delivering energy infrastructure for businesses looking to meet their sustainability goals.”

**Erik van der Ende, CEO of Kenter**, said: “I am delighted with the choice of ABP and OMERS Infrastructure. As an independent company, when it comes to the energy transition, we take care of all the needs of our existing and new customers by offering total solutions in the field of energy infrastructure. We operate in an extremely attractive growth market and this proposed sale makes it possible for Kenter to really take full advantage of our potential. We look forward to continuing to work on the energy transition together with our customers, employees, partners and new shareholders.”

APG and OMERS Infrastructure were advised by DC Advisory, Emendo Capital and Allen & Overy. The closing of the transaction is expected in Q4 2023, subject to customary regulatory approvals. Terms of the deal are not being disclosed.

-30-

#### **OMERS Infrastructure contact**

James Thompson  
Director of Communications  
E: JaThompson@omers.com  
T: +44(0)7443 264 154

#### **APG contact**

Dick Kors  
Senior Spokesperson  
E: dick.kors@apg.nl  
T: +31 (0) 6 3402 0751

#### **About OMERS Infrastructure**

OMERS Infrastructure manages infrastructure investments globally on behalf of OMERS, the defined benefit pension plan for municipal employees in the Province of Ontario, Canada, and third-party investors through its Strategic Partnership Program. OMERS Infrastructure manages approximately C\$34 billion, including capital invested on behalf of OMERS and third parties, in over 30 investments located in North America, Europe and Asia-Pacific and across sectors including energy, digital services, transportation and government-regulated services. OMERS Infrastructure has employees in Toronto, New York, the U.K., Amsterdam, Asia and Australia. For more information, please visit: [www.omersinfrastructure.com](http://www.omersinfrastructure.com).

#### **About ABP**

Stichting Pensioenfonds ABP (ABP) is the sectoral pension fund for employers and employees of public, semi-public, and educational institutions in the Netherlands. ABP has 3 million members and 469 billion euros in available assets (at 31 May 2023).

**About APG**

As the largest pension provider in the Netherlands APG looks after the pensions of 4.8 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. We work for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately €530 billion (April 2023) in pension assets. With approximately 3,000 employees we work from Heerlen, Amsterdam, Brussels, New York, Hong Kong, Singapore, Shanghai and Beijing.

[www.apg.nl](http://www.apg.nl)