

PRESS RELEASE

Solar Impulse Foundation accelerates the development of cleantech solutions which protect the environment by supporting the creation of two investment funds, a growth & buyout strategy with Rothschild & Co and Air Liquide, and a venture capital strategy with BNP Paribas

LAUSANNE, 27 May 2021 - The Solar Impulse Foundation, initiated by serial explorer and clean technology ambassador Bertrand Piccard, wants to accelerate the ecological transition by supporting the establishment of two investment funds, which plan to invest up to EUR 350 million in a portfolio of clean technologies labeled by the Foundation. This important initiative comes as a next strategic step, following last month's 1000 solutions announcement, underscoring that protecting the environment can also be economically profitable.

The BNP Paribas Solar Impulse Venture Fund, with a target size of EUR 150 million, will be managed by BNP Paribas Agility Capital, and will invest in early to late-stage promising startups dedicated to the ecological transition. Rothschild & Co's Merchant Banking business, together with industrial company Air Liquide through ALIAD, its venture capital arm, plans to put in place a EUR 200 million growth & buyout platform. All investments will be evaluated by the Solar Impulse Efficient Solutions Label.

Bertrand Piccard, Founder and Initiator of the Solar Impulse Foundation said: *"We've proven that over 1000 profitable solutions exist to protect the environment, but the companies providing these technologies need professional investment to grow. To help them, we'll be partnering with reputable institutions with whom we have long-standing relationships and are willing to embark with us on this pioneering journey. We will show that investing in new and clean technologies makes both economic and ecological sense, fostering qualitative growth rather than just the quantitative growth we see today."*

A Venture Capital Partnership with BNP Paribas

The BNP Paribas Solar Impulse Venture Fund will aim to invest EUR 150 million in high potential growth startups involved in the ecological transition, with the objective of accelerating their development and significantly changing their scale. The geographic scope will include Europe and the US, with initial ticket sizes ranging from EUR 1 million to 5 million. Target sectors will include clean energy, sustainable food and agriculture, circular economy, clean water and sanitation, smart cities, sustainable mobility, and industrial innovation.

BNP Paribas has been an investor in startups which have an impact on energy transition since 2016 and will continue to support cleantech startups, committing EUR 75 million of its own capital to this new vehicle. The fund will benefit from the expertise and network of the dedicated venture capital team that has invested for BNP Paribas' own account for the past five years and will replicate the investment model successfully deployed until now.

Jean-Laurent Bonnafé, CEO of BNP Paribas said: *"New technologies will be essential to ensure a successful ecological transition. BNP Paribas already plays an active role in their financing and will strengthen its capacity to source and fund impactful solutions via the BNP*

Paribas Solar Impulse Venture Fund. *Its creation will mark a new chapter in the joint actions undertaken by BNP Paribas and Solar Impulse since 2017 to preserve the environment.*”

A Growth and Buyout Partnership with Rothschild & Co and Air Liquide

The growth and buyout strategy, led by Rothschild & Co’s Merchant Banking business, aims to invest 80% of its capital in growth and buyout opportunities, and up to 20% in late-stage venture in companies demonstrating a positive measurable impact on the environment and society across Europe. The key investment themes will focus on clean energy, sustainable food and agricultural production & consumption, water and waste management, smart cities and clean mobility. The Fund will capitalize on Rothschild & Co’s deep network and history of long-term value creation through its investment business, as well as ALIAD’s long-standing expertise in technology venturing.

Alexandre de Rothschild, Executive Chairman of Rothschild & Co commented: *“We are delighted to partner with Air Liquide and The Solar Impulse Foundation in this initiative. At the core of Rothschild & Co’s strategy is the strong belief in the benefits of responsible investing for long-term value creation. We believe that our strong track record of private equity investing, developed in our Merchant Banking business for over a decade, will be enhanced by the expertise brought by our partners in this exciting venture.”*

Benoît Potier, Chairman and CEO of Air Liquide said: *“Sustainable development is at the heart of Air Liquide’s strategy. With this initiative, led through ALIAD, its venture capital arm, Air Liquide aims to foster the development of technologies in line with its global ambition to ACT for a sustainable future. We are delighted to be able to contribute with Air Liquide’s expertise to the emergence of innovative companies in the impact field, alongside Rothschild & Co and Solar Impulse Foundation, of whom we have been a long-standing partner. We are convinced that it is only by acting together with governments, academics, industries, and financial institutions, that we will be able to succeed and build a more sustainable future.”*

Together, these initiatives provide an opportunity to support the development of the Solar Impulse cleantech ecosystem across all maturity stages. Should the opportunity arise, it will also allow for co-investment by both vehicles. Each strategy will contribute to the major environment-related Sustainable Development Goals of the United Nations.

Partnering in the initiation of these investment funds, is part of a new chapter for the Solar Impulse Foundation. These activities will sit alongside the solutions’ guide which matches solutions to potential clients, and a territory-focused ‘clean print’ document that will recommend how public authorities can reduce their emissions which will be rolled out later this year.

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About the Solar Impulse Foundation

The Solar Impulse Foundation is a non-profit organization founded by serial explorer and clean technology ambassador Bertrand Piccard. It is committed to identifying and promoting technological solutions that can protect the environment in a profitable way. Recently, the Foundation achieved its first goal of finding 1,000 such solutions to receive the Solar Impulse Efficient Solution Label. The labeling process is the only evaluation available today that assesses

the economic profitability of products and processes that protect the environment in the fields of water, energy, mobility, infrastructure, industry and agriculture. It is awarded following a rigorous evaluation process carried out by a pool of independent Experts and based on verified standards covering the three main themes of feasibility, environmental impact and profitability. Bertrand Piccard brings these solutions to decision-makers to help them adopt more ambitious environmental targets and energy policies. For more information, visit www.solarimpulse.com.

About Rothschild & Co, Merchant Banking

Merchant Banking is the investment arm of the Rothschild & Co group, managing over €16 billion in capital globally. This includes a series of funds dedicated to corporate and secondary private equity, multi-managers funds and co-investments, as well as senior and junior credits, with offices in New York, Los Angeles, London, Paris and Luxembourg.

Rothschild & Co is family-controlled and independent and has been at the centre of the world's financial markets for over 200 years. It has three business lines: Global Advisory, Wealth & Asset Management, and Merchant Banking.

About Air Liquide and ALIAD

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 78 countries with approximately 64,500 employees and serves more than 3.8 million customers and patients. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Air Liquide's ambition is to be a leader in its industry, deliver long term performance and contribute to sustainability - with a strong commitment to climate change and energy transition at the heart of its strategy. The company's customer-centric transformation strategy aims at profitable, regular and responsible growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenue amounted to more than 20 billion euros in 2020. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, EURO STOXX 50 and FTSE4Good indexes

Created in 2013, ALIAD (Air Liquide Venture Capital) aims to take minority stakes in innovative technology start-ups in three sectors: energy transition, health and digital. ALIAD positions itself on the technologies of the future by supporting the development of start-ups, through its industrial and technological experience and its knowledge of customers around the world. These investments are accompanied by the implementation of technological and/or business agreements between these new companies and the entities of the Air Liquide Group.

About BNP Paribas

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 68 countries and has more than 193,000 employees, including nearly 148,000 in Europe. The Group has key positions in its three main fields of activity: Retail Banking for the Group's retail-banking networks and several specialised businesses ; Investment & Protection Services for savings, investment and protection solutions ; and Corporate & Institutional Banking, focused on corporate and institutional clients. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated retail-banking model across several Mediterranean countries, Turkey, Eastern Europe as well as via a large network in the western part of the United States. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

BNP Paribas has implemented a Corporate Social Responsibility (CSR) approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

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