



**ORION ENERGY PARTNERS CLOSES \$1.08BN INFRASTRUCTURE CREDIT FUND III  
Fund exceeds target and has completed two platform investments out of Fund III**

MAY 11, 2021, NEW YORK, NY — Orion Energy Partners (“Orion”), a provider of credit and equity capital solutions supporting infrastructure investments in energy transition and environmental innovation, announced today the final close of Orion Energy Credit Opportunities Fund III (“Fund III”). Through an oversubscribed offering exceeding the initial target of \$900 million, Orion received \$1.079 billion in capital commitments from investors across six continents. Orion’s Fund III will continue to address growing capital dislocation for middle market infrastructure credit with an emphasis on flexible direct lending into private and public companies seeking to scale both traditional and new infrastructure solutions.

“We fully recognize that there are several other energy transition focused funds in the marketplace, but there are few focused on the infrastructure side of innovation driven by entrepreneur-owned private middle market businesses, and even fewer built on a team with a two decade history of investing together to drive long-term results and sustainability,” said Nazar Massouh, CEO and Co-Managing Partner. “The foundation of Orion’s success is our hand-picked, diverse, experienced, and extremely committed team, but we could not have achieved our success without the continued loyalty and tremendous support from our returning investors and the vote of confidence from our new limited partners. Our team’s growth and support from Fund II investors speak highly of the robust market opportunity targeted by our investment strategy.”

With firmwide assets under management of more than \$2.5 billion, Fund III’s total capital commitments represent a 32% increase in size from Orion Energy Credit Opportunities Fund II. Since 2015, Orion has closed 18 investment partnerships, deploying creative financing structures, and driving environmental innovation across a very diverse range of private infrastructure companies.

Building on the success of its legacy funds, Fund III will target investments between \$40 and \$200 million per transaction into environmentally innovative infrastructure sectors such as Renewable Fuels, Energy Efficiency, Sustainable Power Generation, Waste (resource recovery, recycling), Water, Transportation Infrastructure, and Digital Infrastructure. The team will continue to scout for companies across North America as potential partners, with approximately 10% of Fund III already committed across two platform investments: Bakersfield Renewable Fuels, a renewable diesel bio-refinery and wholly owned subsidiary of Global Clean Energy Holdings, and Highland Pellets, a producer of sustainably sourced biomass pellets supplying industrial and power markets in Europe with a replacement fuel for thermal coal.

“Rapid development of sustainable infrastructure has taken on increased urgency,” said Gerrit Nicholas, CIO and Co-Managing Partner of Orion. “Many private infrastructure companies have relied on traditional lenders to fuel growth, but today businesses driving change in energy, water, waste, transportation, and digital infrastructure require capital solutions as innovative as their assets. From our successful scorecard in Fund II and relying on over 30 years of investing



experience, we know there is tremendous opportunity to provide efficient, creative, and non-dilutive financing solutions to businesses seeking true capital partnerships in the transition to a sustainable, decarbonized economy.”

Asante Capital acted as exclusive global placement agent, and Latham & Watkins LLP served as legal counsel to Orion.

**About Orion Energy Partners**

Based in New York and Houston, Orion is a leading private credit and equity capital partner supporting middle market infrastructure and related companies focused on energy transition and environmental innovation, with firmwide assets under management of more than \$2.5 billion. We provide a range of creative financing solutions as an alternative to equity investment and traditional loans. Our target investment sectors include energy efficiency, digital infrastructure, sustainable power generation, renewable fuels, waste & recycling, water, transportation and midstream. Orion manages long-term, committed capital across multiple investment funds, allowing Orion’s team to forge transformational relationships across a diverse group of companies and to be patient and supportive as these organizations execute on their business plans. For more information, please visit [www.OrionEnergyPartners.com](http://www.OrionEnergyPartners.com)

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