

Leading private equity investors commit to net zero

Alternative asset managers call on peers to join them on the Race to Zero

- **Bregal Investments, DigitalBridge, FSN Capital, Hg, IG4 Capital, Intermediate Capital Group (ICG), Investindustrial and Stafford Capital Partners join Net Zero Asset Managers (NZAM) initiative**
- **As COP26 begins, the firms commit to climate action in line with Paris Agreement**
- **Total assets collectively managed by all signatories to NZAM (\$57.4 trillion) is equivalent to the combined GDP of the US, EU, China, Japan and UK**

A group of leading private equity investors has joined the Net Zero Asset Managers (“NZAM”) initiative, an international group of asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. The group has also committed to support investing aligned with net zero in the same timeframe.

The firms are all signatories of the Initiative Climat International (iCI). They include Bregal Investments, FSN Capital, Hg, IG4 Capital, Intermediate Capital Group (ICG) and Investindustrial joining today, as well as DigitalBridge and Stafford Capital Partners, two firms that committed to the NZAM initiative earlier in 2021.

As signatories of NZAM, the group commits to work in partnership on decarbonisation goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all AUM. The group also commits to set an interim target for the proportion of assets to be managed in line with their net zero ambition and to review the interim target every five years, with a view to ratcheting up the proportion of AUM covered until 100% of assets are included.

NZAM was launched in 2020 with the aim to galvanise the asset management industry to commit to a goal of net zero emissions. The initiative has seen rapid growth since inception and attracted more than 130 signatories so far, with a combined AUM of \$57.4 trillion.

Steven Black & Quentin Van Doosselaere, co-CEOs of Bregal Investments, commented: “The private equity industry has an important role to play in helping society to transition to net zero. Bregal is committed to supporting this transition which can only be achieved through industry collaboration. We are proud to have joined the Net Zero Asset Managers initiative, as part of our wider climate strategy.”

Marc Ganzi, President and CEO of DigitalBridge, commented: “DigitalBridge established net zero 2030 targets for our entire portfolio and joined the important NZAM initiative with the understanding that net zero cannot wait until 2040 or 2050 for investors and companies that are committed to addressing the challenge of climate change.”

Frode Strand-Nielsen, Managing Partner and Founder of FSN Capital, commented: “Climate change is one of the most pressing challenges of our time, and addressing it requires collaboration. FSN Capital is proud to be part of this growing initiative of asset managers committed to supporting the transition toward net zero emissions by 2050 or sooner. Integrating climate action into our

investment approach is in the service of our ultimate clients and the future generations that follow them.”

Matthew Brockman, Managing Partner of Hg, commented: “As a leading global software investor, we recognise the importance of our influence to drive positive change through our investments. We strive to lead by example and actively work with our portfolio companies on climate change. We are very proud to join the NZAM initiative to support action towards Net Zero emissions by 2050 and hope see more of our industry peers join the initiative.”

Paulo Mattos, CEO and CO-founder of IG4 Capital, commented: “IG4 is committed to the Net Zero economy and its transformational effect on our portfolio companies. We understand our unique position to create positive change in the long term which is the pillar of our investment belief.”

Benoit Durteste, CEO and CIO of ICG, commented: “ICG is committed to reaching a net zero carbon future, both as a business and as stewards of our clients’ assets. We are proud to be part of this important initiative and contribute to an industry-wide drive to achieve net zero emissions.”

Andrea C. Bonomi, Chairman and Founder of Investindustrial, commented: “We are proud to be a part of this collaborative group of eight private equity firms that collectively represent more than USD 175 billion of AUM and whose contribution to ensuring climate is a focal point within our industry will result in tangible benefits to the real economy.”

Angus Whiteley, CEO of Stafford, commented: “The challenges of climate change will be addressed by embracing the transition to a net zero GHG emissions economy, and the sooner the transition takes place, the better the outcomes will be. As an investor in global forestry and low carbon solutions Stafford Capital Partners is delighted to be able to commit to this important initiative, and to continue providing solutions that not only deliver financial returns but help achieve the transition to net zero. We are certified as carbon neutral as a company, and we are committed to achieving this goal across our portfolio by 2050 or sooner.”

Fiona Reynolds, CEO, Principles for Responsible Investment (PRI), commented: “Private equity firms face a unique set of challenges when it comes to embedding net zero into their activity; in joining the Net Zero Asset Managers initiative, these firms demonstrate they are equipped to lead the way on climate. Collective action across the financial services landscape is vital in seeing real action on net zero, and by acting as part of NZAM, these private equity firms, also all members of the PRI-supported iCI, are ideally placed to move from commitment to action on the topic, and to lead the way for the sector in addressing climate change. We hope to see many other private equity firms follow rapidly in their steps and encourage firms to join iCI and/or NZAM, to ensure they’re well equipped to deliver meaningful commitment and action on climate change.”

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Notes to editors

The total assets collectively managed by investors as signatories to the Net Zero Asset Managers initiative (\$57.4 trillion) are now equivalent to the combined GDP of the United States, European Union, China, Japan and United Kingdom (\$58.6 trillion - [World Bank Data](#)).

About the Net Zero Asset Managers initiative

The Net Zero Asset Managers initiative is a group of international asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5°C; and to supporting investing aligned with net zero emissions by 2050 or sooner. The Net Zero Asset Managers initiative is managed globally by six founding partner investor networks: Asia Investor Group on Climate Change (AIGCC), CDP, Ceres, Investor Group on Climate Change (IGCC), Institutional Investors Group on Climate Change (IIGCC) and Principles for Responsible Investment (PRI). The initiative is also endorsed by The Investor Agenda, of which the investor networks are all founding partners. It is a partner of the United Nations Race to Zero campaign. For further information, please visit www.netzeroassetmanagers.org

[About the Initiative Climat International \(iCI\)](#)

iCI was the first international initiative for private equity firms aiming to address climate change. It was originally launched as the iC20 (Initiative Climat 2020) in 2015 by a group of French private equity firms to contribute to achieving the Paris Agreement's objectives – to limit global warming to well below 2C, and to pursue efforts to limit warming to 1.5C.

iCI is a global community of investors seeking to understand better and manage the risks associated with climate change. Members commit to sharing knowledge, tools, experience and best practice among peers to help build and manage both climate-aligned and climate-resilient portfolios.

iCI is supported by the Principles for Responsible Investment, and is a Supporting Partner of The Investor Agenda.

iCI is open to all private equity firms and investors to join. For further information, please visit collaborate.unpri.org/group/761/stream