

Press release

Acofi Gestion's Predirec ABL-2 fund closes a €10 million financing for the fintech KNAVE

Acofi Gestion is pleased to announce the closing of a €10 million financing for the French fintech KNAVE through its Predirec ABL-2 asset-backed corporate debt fund. The purpose of this transaction is to finance the acquisition of electrified vehicles, especially in the HONDA distribution network.

KNAVE, a French start-up created in 2019, industrializes shared vehicles diffusion allowing any organization regardless of their original activity, to add a short-term rental service into their business model without initial investment. Thanks to its secure mobile applications, KNAVE offers a shared and clean mobility solution, particularly aimed toward dealerships, historical players in car distribution.

The vehicles acquired thanks to the financing arranged by Acofi Gestion for KNAVE will be operated within the HONDA distribution network, creating a new innovative short-term rental service developed jointly with the manufacturer, under the name HONDA MOBILITE.

Predirec ABL-2 fund, launched in 2017 with €253m, finances European SMEs/ETIs whose growth may be hindered by limited access to capital markets and bank debt. The fund is able to offer financings of significant amounts with maturities up to 7 years, through asset-based financing structures benefiting from first priority security interests on corporate assets (machinery, inventory, real estate, etc.). Predirec ABL-2 is reaching the end of its deployment capabilities.

For its new generation of funds, Predirec ABL-3, currently in fund-raising, Acofi Gestion is upgrading this investment strategy by integrating a quantified and controlled sustainable impact approach through the implementation of incentive clauses.

Laurence Choisy Lemesle, Manager of the Predirec ABL-2 fund: "We are very pleased with the implementation of this new financing allowing us to support the growth of a young innovative company led by a seasoned team of professionals. This financing is fully in line with the sustainable investment objective of our new Predirec ABL-3 fund."

Edouard Vaujour, Managing Director of KNAVE : "We are delighted with the rapid completion of this transaction, which was made possible by an adequate legal structure and the expertise and responsiveness of Acofi's teams. This financing package will enable the rapid deployment of the electric mobility offer developed in partnership with a global manufacturer such as Honda Motors, and eventually in many other value chains in need of shared, profitable and responsible mobility solutions. "

About Acofi Gestion

Acofi develops investment products and solutions that meet the needs of major institutional investors. Its initiatives, with more than €2bn of assets under management, focus mainly on real assets and direct lending to the economy, covering four main themes: commercial real estate, renewable energy infrastructure, specialised financing for industrial companies, and the public sector. Acofi Gestion is an AIFM management company, approved by the AMF since 1997 and affiliated with Groupe La Française (Crédit Mutuel Nord Europe group) since 2014. www.acofi.com

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