



PRESS RELEASE

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THE BRIDGE PLATFORM HITS EUR 1BN UNDER MANAGEMENT

5 new investors, for a combined EUR 147m, have joined the BRIDGE platform through BRIDGE II, its Luxembourg-regulated fund dedicated to infrastructure debt investment. Less than 2 years after its first closing, the BRIDGE platform has raised close to EUR 1bn through 3 funds, of which EUR 400m in 2016.

PERSISTENTLY STRONG INSTITUTIONAL DEMAND

The first closing of BRIDGE II (Benjamin de Rothschild Infrastructure Debt Generation) at the beginning of December involved new investors based in Italy, Germany and France and should enable an interim closing at the beginning of 2017 as investors are currently at an advanced due diligence stage. BRIDGE II is expected to complete its fundraising in the course of Q2 2017 and for a similar amount as FCT BRIDGE I (BRIDGE I).

For institutions looking for yield in today's low interest rates environment and amid ongoing banking disintermediation, high asset quality along with low volatility and stable cash flows over long maturities represent very solid fundamentals.

As with BRIDGE I, this second generation fund, which is managed by the same London-based team of 11 experts, seeks to broaden the platform's range and capture new opportunities among the vast universe of available infrastructure assets.

At the end of 2016, The BRIDGE platform comprises three funds representing an aggregate amount of close to EUR 1bn under management.

STRONG MOMENTUM IN COMMITMENTS

The commitments from BRIDGE II's initial investors also mark the beginning of the fund's investment period. Three investments have already been structured and closed just before the Christmas break.

These first crystallised opportunities see the BRIDGE platform reinforce its position in the social and telecoms infrastructure, the latter via a first investment in a fibre optic PPP (Public Private Partnership) in France. A new opportunity in the renewable energy sector is being structured and should close soon, confirming BRIDGE's focus on this sector.

In a very active year for the platform, these newly closed opportunities take the number of investments in 2016 to 10. BRIDGE I, 94% invested, is also finalising its investment period -one year ahead of schedule-.

CONTACTS PRESSE :

EDMOND DE ROTHSCHILD
Laetitia Guillot-Tantay
T. + 33 1 40 17 89 26
l.guillot-tantay@edr.com

STEELE & HOLT

Laura Barkatz / Daphné Claude
T. + 33 1 79 74 80 12 / + 33 1 79 74 80 11
laura@steeleandholt.com / daphne@steeleandholt.com



The investment team's strong relations with sponsors give it access to a wealth of diversified opportunities and enable it to act as lead arranger in major infrastructure projects financings. As the team invests only on behalf of its clients, this allows it to select high-quality assets with attractive credit margins and maximise investor protection in line with investment mandates.

Both fund vintages can act in concert through co-investments to access opportunities requiring significant investment capacity.

The BRIDGE platform: key figures

- 3 funds including a dedicated fund, for close to EUR 1bn under management
- 10 investments in 2016 for a total of EUR 385m invested.

The first vintage in the BRIDGE range is already 94% invested 2 years after its fundraising. It has close to EUR 550m invested and is diversified geographically (France, Austria, Germany, Belgium and the UK), by sector (conventional and renewable energy, road, rail and air transport, social infrastructure and storage), funding situations (project, refinancing and acquisition) and maturity.

“Edmond de Rothschild Asset Management (EdRAM)” is the commercial name of the asset management entities (including branches and subsidiaries) of the Edmond de Rothschild Group. It also refers to the Asset Management division of the Edmond de Rothschild Group.”

Investments in BRIDGE entail exposure to risks from holding debt securities, most notably: counterparty risk, risk of non-reimbursement at maturity, deferred or early reimbursement, credit risk, liquidity risk, interest rate risk, exchange rate risk and concentration risk.

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laura@steeleandholt.com/ daphne@steeleandholt.com



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All potential investors must take prior measures and specialist advice in order to analyse the risks and establish his or her own opinion independent of Edmond de Rothschild Asset Management (France) in order to determine the relevance of such an investment to his or her own financial situation.

The investment company for the Bridge *Fonds Commun de Titrisation* is France Titrisation. Edmond de Rothschild Asset Management (UK) is the investment advisor and Edmond de Rothschild Asset Management (France) is in charge of marketing.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

47, rue du Faubourg Saint-Honoré

75401 Paris Cedex 08

Société anonyme governed by an executive board and a supervisory board with capital of 11.033.769 euros

AMF Registration number GP 04000015

332.652.536 R.C.S. Paris

About the Edmond de Rothschild Group

The Edmond de Rothschild Group is an independent, family-owned group that specialises in private banking and asset management. Founded in 1953, the Group has been chaired since 1997 by Baron Benjamin de Rothschild. At December 31 2015, it had € 150bn under management with 2,800 employees and 33 offices throughout the world. As well as asset management and private banking, the Group is active in corporate finance, private equity and fund administration.

Edmond de Rothschild Asset Management is positioned as a multi specialist firm. It builds on recognised areas of expertise such as European and US equities, corporate debt, multi manager, overlay, asset allocation and quantitative asset management.

The group's asset management division had EUR 53bn under management at December 31 2015 and employed 530 people including 100 investment professionals.



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