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Harbert Infrastructure to Acquire Interests in Generate Capital, Inc., a Leading Distributed Infrastructure Platform

Birmingham, AL, July 19, 2021 – Harbert Management Corporation (“HMC”) is pleased to announce that Harbert Infrastructure has agreed to acquire an interest in Generate Capital, Inc. (“Generate”), a leading investment and operating platform for sustainable infrastructure. Harbert Infrastructure is joined by co-investors including Clal Insurance Ltd, MORE Provident Fund and Wirtgen Invest Family Office.

Generate builds, owns, operates and finances sustainable infrastructure that delivers affordable and reliable resource solutions for companies, governments and communities. Over the last seven years, Generate has built a portfolio of approximately \$2 billion in sustainable infrastructure assets in verticals including renewable power, community solar, energy efficiency, microgrids, energy storage, electric mobility, hydrogen, wastewater, and waste management.

Claude Estes, Managing Director, Co-Head of Investments with Harbert Infrastructure, noted, “Generate provides us the opportunity to make a significant investment in a platform focused on smaller scale, distributed infrastructure. Generate has a deep bench of experienced professionals, an extensive pipeline via leading development partners and an aligned investor base which includes several of the largest and most respected capital providers in the world. Harbert Infrastructure believes that Generate will continue to execute on their vision and will benefit from durable energy transition tailwinds for the foreseeable future.”

Travis Pritchett, President and Chief Operating Officer of HMC, added, “Our Infrastructure team has an excellent long-term track record investing in thermal and renewable energy. The Generate investment reflects our focus on the energy transition and commitment to investing in the businesses and technologies that will lead it.”

Hogan Lovells acted as legal counsel and Morgan Stanley & Co. LLC acted as financial advisor to Harbert Infrastructure on the transaction.

About HMC

HMC, an alternative asset management firm with approximately \$7.7 billion in Regulatory Assets Under Management as of June 30, 2021, is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, fund of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include European and U.S. real estate, seniors housing, U.S. growth capital, credit solutions, infrastructure, and absolute return funds. Additional information about HMC can be found at www.harbert.net.

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