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EMERGENCE SELECTS AN SFDR ARTICLE 9 EQUITY FUND MANAGED BY THE INDEPENDENT INVESTMENT MANAGER NORRON AB

Emergence, the Paris financial centre investment fund for the acceleration of independent asset management companies, is announcing the fifth and last investment for its Emergence Europe sub-fund by allocating €33 million to Norron Sustainable Equity, a fund managed by Norron Asset Management, a Swedish investment manager. With this choice, Emergence is supporting an asset management company with a strong commitment to sustainable investment and with in-depth expertise in Nordic equities.

Paris, 11 July 2023 - Emergence and NewAlpha Asset Management, the delegated asset manager of the SICAV, announce the fifth investment for the Emergence Europe sub-fund⁽¹⁾ in Norron Sustainable Equity⁽²⁾, managed by Norron Asset Management⁽³⁾.

Created at the end of September 2020, **Norron Sustainable Equity** is an equity fund that invests primarily in companies listed on the Nordic markets (Sweden, Norway, Finland, and Denmark) with the objective of targeting or facilitating the sustainable transition. It is one of a few funds with a Nordic equity strategy classified as Article 9, according to the European SFDR regulation. Based on a bottom-up, conviction-based investment strategy, Norron Sustainable Equity favours companies with high growth potential, regardless of their market capitalisation, and which demonstrate good alignment with the Sustainable Development Goals and European taxonomy. Approximately 45 stocks are selected through a rigorous process of fundamental financial analysis and ESG qualitative criteria and must contribute to at least one of the following four sustainable objectives: healthy and prosperous society, innovative and sustainable solutions, climate and environment and sustainable cities and infrastructure. These objectives contribute to the United Nations Sustainable Development Goals. The industrial, technology and healthcare sectors are generally the most represented in the allocation.

Thanks to the contribution of Emergence, Norron Sustainable Equity reached approximately €85 million at mid-June 2023.

Norron Asset Management is a Nordic market specialist which began operating in 2010. Regulated by the Swedish Financial Supervisory Authority, the investment manager is 58% owned by its employees and its two highly experienced investment founders, each of whom has nearly 30 years of practical experience in the Nordic

¹ Launched on 28 February 2021, Emergence Europe is a specialised professional fund (FPS) that is closed to investors.

² Norron Sustainable Equity is authorised by the *Commission de Surveillance du Secteur Financier* (CSSF) and was launched on 1 October 2020. Norron SICAV – Sustainable Equity – HIC EUR has ISIN code: LU1982817279.

³ Norron Asset Management, an investment manager with total equity of SEK 30 million (EUR 2,7 million) as of 31/12/2022, registered with The Swedish Companies Registration Office under number 556812-4209, located at Oxtorgsgatan 4, SE-111 57 Stockholm, is authorised by Swedish Financial Supervisory Authority under number 35241.

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capital markets. The remaining capital (42%) is owned by Aker ASA, the oldest Norwegian industrial company still in operation and a financial investor, present since the creation of Norron AB. Its range is made up of six funds: two absolute return funds, two fixed income and finally two listed equity funds, representing a total of approximately €900 million in assets under management at mid-June 2023. Norron AB has won numerous regional and international awards recognising the quality of its management. With offices in Stockholm and Oslo the firm benefits from close proximity and in-depth knowledge of distribution networks in the Nordic countries. It employs 14 professionals, of which nine people in the investment team.

Alexander Zetterquist, CEO at Norron Asset Management, says: *“Norron is an entrepreneurial and fundamental Nordic active fund manager seeking to generate long term alpha within equities and fixed income. The fact that Emergence has decided to invest in Norron Sustainable Equity is an important international recognition of the management expertise in this fund in particular and of Norron’s fund management expertise in general. Emergence’s decision to invest in this fund is highly appreciated because it proves that Norron’s active and fundamental fund management skills are internationally competitive.”*

*“Norron has put in place a highly effective collective decision-making and management process that ensures that every investment case is thoroughly challenged by the whole team, including the ESG referent,” says **Philippe Paquet, Managing Partner of NewAlpha AM**. “With an extensive experience and in-depth understanding of the Nordic equity markets, Norron Sustainable Equity strategy is at the forefront of ESG integration, which is the cornerstone of its investment process. Based on the UN Sustainability Development Goals, the sustainable approach intends to contribute to four environmental and social themes and the accelerated fund is classified Article 9 under SFDR. Finally, Norron’s commitment to climate change mitigation has been validated by the Science Based Target Initiative. Being one of the first Swedish asset managers to join SBTi, this demonstrates their ambition to reduce their emissions in line with the Paris Agreement goals.”*

*“This fifth and last investment by the Europe sub-fund confirms the role of Emergence as a discoverer of off-the-beaten-track entrepreneurial management talent. It also highlights the desire of the SICAV’s investors to focus on expert funds that apply advanced practices in terms of extra-financial analysis,” concludes **Arezki Sehad (MAIF) Chairman of the Emergence Europe Investment Committee**.*

The investment in Norron Sustainable Equity is the second investment by Emergence in a European asset management company outside France since its creation in 2012.

Past performance is not a guide to future performance or the achievement of the objectives of the various products. Performance is not constant over time. Investors should be aware that investing involves the risk of the total or partial loss of the capital invested. Main associated risks: Equity risk and capital loss. Norron Sustainable Equity Risk scale: 4/ 7.

ABOUT EMERGENCE - *The Emergence SICAV is the leading acceleration fund in the Paris financial centre. The fund’s goal is to accelerate the most promising and innovative young entrepreneurial asset management companies, based in France or having established themselves there, and entrust them with capital to manage with a view to their growth and international expansion. With the support of its delegated manager, NewAlpha AM, Emergence invests at least four years in one of their funds, selected to help it top the mark of €100 million in assets under management and ease institutional and regulatory constraints (investment ratios). Since its creation in early 2012, the Emergence SICAV fund has launched five sub-funds, Absolute Performance (€307m), Actions I (€200m), Actions II (€320m), Europe (€211m)*

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and Techs for Good (€100m), through which it has accelerated over 30 funds. At the end of 2022, 20 asset management companies were in active partnership with Emergence, whose fundraising round brought together 16 major institutional investors. By actively contributing to the growth of talent in entrepreneurial asset management, Emergence has become a recognised asset that strengthens the attractiveness of the Paris financial centre and its positioning as an essential hub for asset management in the European Union post-Brexit. <https://www.emergence-incubation.com>

ABOUT NEWALPHA ASSET MANAGEMENT - NewAlpha Asset Management detects, invests in and supports fast-growing entrepreneurial companies. NewAlpha provides institutional, French and international investors with investment solutions in two segments: multi-management and private equity. Through its first business line, NewAlpha has been analysing, selecting and supporting innovative investment funds around the world for 14 years. NewAlpha has completed more than 100 strategic investments and invested €2.5 billion with French and international asset management companies. NewAlpha has been the investment manager of the Emergence fund – the Paris financial centre's leading acceleration fund for French entrepreneurial investment management companies – since 2012. As of 31 March 2023, NewAlpha manages €2.9 billion. A subsidiary of La Française, NewAlpha Asset Management is subject to the regulations of the French financial markets authority, AMF. La Française is controlled by Crédit Mutuel Alliance Fédérale. www.newalpha.com

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