

# HERBERT SMITH FREEHILLS ADVISES EDF PULSE VENTURES ON ITS INVESTMENT IN BEZERO CARBON

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Deals and cases

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Herbert Smith Freehills has advised EDF Pulse Ventures, EDF Group's corporate venture capital arm, on its investment into BeZero Carbon Limited alongside Quantum Energy Partners, Hitachi Ventures and others.

EDF is one of the world's largest electricity producers, and the largest renewable energy producer in Europe. The company is the leader in low carbon and renewable technologies and it partners with start-ups, corporations and universities to develop and deliver competitive solutions that successfully result in sustainable growth and climate protection.

EDF's investment in UK-based ratings agency BeZero Carbon, a company founded in 2020 to help build ecosystem markets and environmental assets (led by the voluntary carbon market), is another example of this strategy. This investment is the biggest Series B raise in UK climate tech this year, and one of the biggest globally for the climate start-up class of 2020.

The Herbert Smith Freehills team was led by partner Michael Jacobs and senior associate Claire Bamford with support from associate Claudia McEwen and trainee Maria Popova.

The deal is another example of the firm's market leading private capital work in the ESG sector. Other recent examples include:

- New Energy One Acquisition Corporation (NEOA) on its £175 million special purpose

acquisition company (SPAC) listing on the London Stock Exchange

- EDF SA, EDF Energy and NNB Generation Company Limited (a subsidiary of EDF) on the development of new nuclear generating stations in the UK including four joint ventures by nuclear new build with a Chinese consortium led by China General Nuclear Power Corporation
- Airbus SE on the negotiation of an €8 billion ESG-linked Revolving Credit Facility agreement

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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