

Quintana Infrastructure & Development partners with Astarte Capital Partners to form QAI Capital and target over \$1.5 billion of lower mid-market infrastructure projects in North America

Houston, Texas – May 11, 2022, Quintana Infrastructure & Development LLC (“QID”), a Houston, Texas based infrastructure investor and operator, has partnered with Astarte Capital Partners LLP (“Astarte”), a London, UK based asset management firm focusing on real assets, to form QAI Capital (“QAI”). QAI will target more than \$1.5 billion of mid-market, value-add infrastructure investments in North America. The primary focus is on adaptive infrastructure assets that will address the changing societal needs which lead to resilient infrastructure requirements for our generation and the next.

The partnership combines QID’s strong investing, operating and development expertise, with Astarte’s long standing asset management and ESG framework. QAI will focus on the infrastructure verticals of data and technology, industrial and environmental, decarbonization and energy transition. QAI will target equity investments of \$20 to \$80 million, and its strategy will involve: the development of greenfield and brownfield assets into operating companies; the acquisition of mature assets and repositioning or repurposing them into viable platforms; and the provisioning of growth capital to evolving businesses. QAI seeks to transition its investments into core or core-plus assets upon successful execution of the strategy.

North America, and particularly the economy of the United States, has embarked on a post-covid recovery during which infrastructure development is a key pillar. QAI aims to capitalize on the growing demand for infrastructure assets, which is expected to remain strong over the long term. QAI’s strategy benefits from several macro tailwinds, including the paradigm shifts to both digital transformation and low carbon energy.

Will Robertson, Managing Partner of Quintana Infrastructure & Development, commented:

“We are very pleased to be working with Astarte, a firm with significant depth of experience in asset management and of a shared responsible investing ethos. Astarte’s investment experience and capital reach will provide us with invaluable support and expertise, particularly in ESG matters, as we access the plentiful landscape of value-add infrastructure opportunities in North America.”

Dr. Stavros Siokos, Co-Founder and Managing Partner of Astarte Capital Partners, said:

“We are delighted to be partnering with QID. The team’s great experience and unique access to impactful projects across North America will provide benefit to our investors as well as the local communities that our projects and companies will serve. We believe that infrastructure is one of the industries where investors and private capital have significant ability to deliver impact, and QAI is well positioned to do that.”

About Quintana Infrastructure & Development:

QID is an investment firm established in 2011 by Will Robertson, focusing on value-add mid-market infrastructure opportunities in North America across three main verticals – data and technology, industrial and environmental, and responsible energy and power. The QID senior

team has been working together for more than a decade investing in North American infrastructure opportunities exceeding \$1 billion of total capital.

www.quintana-id.com

About Astarte Capital Partners:

Astarte is an asset manager focusing on sustainable real assets across Europe and North America, primarily in mid-market opportunities within the areas of real estate, infrastructure, energy transition and natural capital.

Astarte aims to provide access for institutional capital in specialist areas of real assets that are supported by the major macroeconomic themes, such as demographic shifts, resource efficiency, technology evolution and climate change mitigation. The firm's main investment strategy is to act as strategic investor and anchor capital to emerging managers and thematic investment platforms that can demonstrate strong track record and growth potential in their specific asset class.

Astarte brings decades of asset management and investment fund formation experience with a strategy of working closely with and institutionalizing operating teams.

www. www.astartecp.com

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