



Final

Spring Lane Capital Announces \$50M Second Close for Fund Two And A New Deal in the Renewable Gas Sector; Strategy's AUM Now Stands at \$200M and Firm AUM at \$350M

Announcement Adds Momentum to Spring Lane's Strategy of Injecting Hybrid Project Capital into Sustainable Infrastructure

Boston, MA and Montreal, Quebec — April 19, 2022—Spring Lane Capital, a private equity firm focused on providing hybrid project capital for sustainability solutions in the energy, food, water, waste and transportation industries, announced today a second close of approximately \$50 million for its second private fund, bringing this fund's total AUM to \$200M and Spring Lane Capital's total AUM to \$350M. Spring Lane Capital is targeting \$400 million in total capital for its second fund. The fund finances entrepreneurs and project developers in the sustainable infrastructure sectors including food & ag, energy, water, waste and transportation. Spring Lane Capital [announced](#) a \$151M first close of the second fund in November 2021.

The firm also announced today its first investment for the second fund in the renewable natural gas (RNG) sector, [Andion](#), a global leader in delivering proven and comprehensive waste-to-energy solutions that recycle organic waste and create renewable energy. According to Nathaniel Lowbeer-Lewis, Vice President, Canada for Spring Lane Capital, "RNG solutions are increasingly playing a key role in helping corporations and municipalities meet their carbon targets and we are excited to partner with Andion as this long-term secular trend presents a tremendous opportunity for institutional investors in the global sustainable finance markets. We have witnessed first-hand more and more interest from investors in waste diversion solutions and we are very impressed with Andion's pedigree in the RNG space."

Spring Lane Capital's inaugural private [fund](#) raised \$157 million in commitments and completed fundraising in November 2019. The inaugural fund has committed a substantial majority of its capital only two years following its final close. The firm has announced six investments publicly for its inaugural fund including [Atlas Organics Inc](#); [Aries Clean Energy](#); [Cambrian Innovation](#); [7 Generation Capital](#); Vandalia Growers; and a renewable fuels development platform that will convert animal waste into renewable natural gas to be used as an alternative transportation fuel in California.

"We launched Spring Lane Capital because we had identified a gap in the marketplace where smaller scale enterprises and projects in the sustainable infrastructure sector needed additional capital to accelerate development, speed up sales and lock in longer-term success. Our proven 'hybrid project capital' approach provides project equity along with additional growth capital to teams across the energy, food, water, waste and transportation markets. Our recent success with our financing of Atlas Organics, one of our inaugural investments which earlier this year announced an expansion financing, demonstrates the viability of our unique model. Our hybrid capital approach is designed to help teams like Atlas obtain the capital they need for their growth as well as provide them with the expertise and assistance to position them for future expansion, in many cases via subsequent partnerships with traditional project finance investors," said Rob Day, Partner and Co-Founder of Spring Lane Capital.

“Our strategy continues to pave the way for the next wave of green tech sustainability unicorns,” Day added. “We increasingly draw institutional investors to this sector, especially in today’s market environment which underscores the keen interest in the renewable energy segment, who are seeking innovative, real asset investments that translate into attractive returns.”

About Spring Lane Capital:

Spring Lane Capital is a private equity firm based in Boston, MA and Montreal, QC focused on providing hybrid project capital for sustainability solutions in the energy, food, water, waste and transportation industries. The firm’s structured financial model seeks to tap into some of the fastest growing segments of these markets, that more traditional forms of project capital cannot access due to their scale and the limitations of existing investment models. For more information, please visit springlanecapital.com.

Media Contact:

Cindy Stoller

Confluence Partners

917-331-0418

cstoller@confluencepartners.com