

Pegasus Capital Advisors Bolsters the Subnational Climate Fund Team with the Addition of Tim Corfield and Ronen Gani as Operating Partners

Connecticut, London – November 4, 2021

Pegasus Capital Advisors, L.P. (“Pegasus”), a leading private equity impact fund manager, announced today the addition of Tim Corfield and Ronen Gani as Operating Partners to focus primarily on renewable energy projects for the Subnational Climate Fund (“SCF”).

The SCF is a commercial impact private equity fund that aims to invest in and scale an untapped market for mid-scale climate resilient and low-carbon infrastructure, regenerative agriculture and nature-based solutions in developing countries. The Green Climate Fund (GCF) has closed on an anchor commitment of up to \$150 million, which is intended to mitigate risk to private investors at the fund level.

Craig Cogut, Founder & CEO of Pegasus, commented, “We are thrilled to announce the addition of Tim and Ronen. Having worked with them on other projects for nearly 7 years, I am confident they will make significant contributions to the success of SCF.”

- Tim Corfield and Ronen Gani have joined Pegasus as Operating Partners. Tim and Ronen, through their operating company Power54 Ltd., have been engaged by Pegasus as Operating Partners who will focus on deal sourcing, development and implementation for SCF. Tim and Ronen have been working on the continent of Africa with a particular focus on sub-Saharan Africa for the last ten years. During this decade Tim and Ronen co-founded Impala Energy an AP Moller Capital backed renewable and gas to power platform focused in West Africa in addition to Power54, which was also co-founded by Mr. Cogut. Their area of expertise is developing, structuring, raising and investing debt and equity capital for utility scale renewable energy and gas fired (transition fuel) projects and for commercial and industrial customers. Prior to founding Impala Energy and Power54, Tim and Ronen were part of the executive management team of SunRay Renewable Energy a private equity backed pure-play solar developer and investor which was sold to a strategic industry buyer in 2010. Earlier in their careers, Tim was a project finance banker for 14 years at Deutsche Bank and Bank of America and Ronen a finance Director and accountant at American Express and Ernst & Young.

David Cogut, Partner and member of the firm’s management committee, stated, “The addition of Tim and Ronen significantly expands our geographic reach and institutional capacity. Tim and Ronen are experienced managers who will bolster our operating team as we implement SCF.”

About Pegasus Capital Advisors, L.P.:

Pegasus Capital Advisors is a leading global private markets impact investment manager. As the first U.S. private equity fund manager accredited by the Green Climate Fund, we are dedicated to fostering sustainable and inclusive growth while providing attractive returns for our investors. Founded in 1996 by Craig Cogut, Pegasus has invested over \$2 billion across five private equity funds. For additional information, please visit: www.pcalp.com.

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