

Partners Group and a consortium of minority investors, including GIC, TPG Rise Climate, and Mubadala to invest in next growth phase at Techem

- **Consortium is acquiring Techem, an international provider of digitally enabled solutions for the real estate sector, for an enterprise value of EUR 6.7 billion**
- **Techem has over 440,000 customers in 18 countries and services more than 13 million dwellings**
- **Growth will be driven by digitization and expansion of complementary offerings**

Baar-Zug, Switzerland; 14 July 2025 - Partners Group, one of the largest firms in the global private markets industry, GIC, a leading global investor, TPG Rise Climate, the dedicated climate investing strategy of TPG's global impact investing platform, and Mubadala Investment Company ("Mubadala"), the Abu Dhabi based investment company, are to invest in Techem ("the Company"), an international provider of digitally enabled solutions for the real estate sector. The transaction values Techem at an enterprise value of around EUR 6.7 billion. Following the acquisition, Partners Group's Infrastructure business will have a controlling stake in Techem on behalf of its clients.

Founded in 1952 and headquartered in Eschborn, Germany, Techem provides energy services, including resource management, residential health, and building efficiency, as well as energy contracting services to property managers and owners of multi-tenant residential buildings. The Company has over 440,000 customers in 18 countries and services more than 13 million dwellings. Techem's core submetering service yields strong environmental and economic benefits through fair cost allocation, driving down energy consumption and emissions at the most competitive cost. Techem's state-of-the-art devices and services are critical to advancing the long-term decarbonization of the real estate sector, which still drives approximately 40% of global CO₂ emissions. Around 62 million of Techem's devices are currently installed worldwide.

In 2018, Techem was acquired by a consortium led by Partners Group's Private Equity business, alongside co-investors La Caisse and Ontario Teachers' Pension Plan. The group oversaw a period of strong growth at the Company, with revenues reaching over EUR 1 billion and EBITDA growing c. 50%. As part of this transaction, that consortium will exit their stakes in the Company.

The new ownership consortium will implement a value creation plan focused on strengthening Techem's position as a leading digital-first provider of submetering solutions for the real estate sector across Europe. This will be done by further digitalizing operations, adding complementary offerings such as smart meters, and enabling other digital services focused on improving building efficiency. As Techem's business has grown, it has increasingly benefited from infrastructure themes and trends, including a growing focus on energy efficiency globally, driven by new regulatory requirements, corporate decarbonization goals, and higher energy costs.

David Daum, Partner, Head of Infrastructure Europe, Partners Group, says: "Over the past seven years, together with La Caisse and Ontario Teachers', our Private Equity business built Techem into a global energy services provider. We see great potential for the Company moving forward and are pleased to be able to continue to actively drive this success story with our new investors GIC, TPG Rise Climate, and Mubadala. Energy efficiency is a key thematic focus, and Techem is poised to continue benefiting from the thematic tailwinds of the push for decarbonization."

Matthias Hartmann, Chief Executive Officer, Techem, comments: "The new ownership consortium is ideal for Techem because it ensures continuity while also providing fresh impulses for the implementation of our strategy. We look forward to working with them with on the next phase of our growth story as we capitalize on our momentum to further expand our position as the leading platform for the digitalization and decarbonization of the building sector in Europe and beyond."

Boon Chin Hau, Chief Investment Officer, Infrastructure at GIC, says: "Techem is at the forefront of energy services and is uniquely positioned to drive energy efficiency within the real estate sector. Our partnership with Partners Group, TPG, Mubadala, and Techem's management team will accelerate the business's strategy, unlocking future growth."

Ed Beckley, a London-based Managing Partner of TPG Rise Climate, adds: "Techem's solutions are highly differentiated, and it is poised to continue to play a leading role in Europe's decarbonization story. With the execution capabilities of this exceptional management team, we look forward to supporting Techem's business for the benefit of the property managers, owners, and tenants on their platform."

Abdulla Mohamed Shadid, Head of Energy and Sustainability at Mubadala's Private Equity Platform, concludes: "The decarbonization of the real estate sector continues to be a global priority for better and more sustainable living. As a trusted and leading sub-metering services provider with a digital edge, Techem is well positioned to continue leading this transition, improving the energy management of buildings through better efficiency and consumption. We are delighted to be investing alongside Partners Group, GIC, and TPG Rise Climate and to be supporting Techem as it continues to expand and strengthen its value proposition. This transaction aligns with Mubadala's long-term commitment to deploying capital purposefully and helping to find solutions to global challenges."

The transaction is expected to close in H2 2025, subject to customary conditions and regulatory approvals.

Partners Group's Infrastructure business has USD 27 billion in assets under management globally.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with around 1'800 professionals and over USD 150 billion in assets under management. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and its primary presence in the Americas in Colorado, Partners Group is built differently from the

rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#).

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