

## Votorantim and CPP Investments Launch New Firm in Brazil to Invest in Energy Transition

**(São Paulo, BRAZIL) March 23, 2023** – Canada Pension Plan Investment Board (CPP Investments) and Votorantim S.A. have joined together to launch Floen, a new company in Brazil focused on investing in the energy transition.

Floen aims to leverage strategic partnerships to support the scale-up of innovative technologies and business models that are accelerating the pace of the energy transition towards low-carbon energy, not only in Brazil, but globally.

“CPP Investments is actively investing in the energy transition across the globe, and this joint venture will allow us to unlock Brazil’s significant potential to become a green powerhouse. We believe there is significant opportunity to deliver strong long-term risk-adjusted returns for the CPP Fund through Floen,” said Ricardo Szlejf, Managing Director, Head of Latin America Infrastructure, CPP Investments.

A 50-50 partnership, the company’s strategy targets high-growth companies with viable technology that can address the world’s growing demand for affordable, reliable and sustainable energy. This includes areas such as new generation sources and storage, green hydrogen, alternative fuels and materials, mobility solutions, energy efficiency, and carbon management.

“Floen inherits the investment blueprint of its shareholders; with energy industry expertise, a long term approach and patient capital. We are ready to support the company as it seeks to invest in innovative solutions and businesses that will accelerate the energy transition,” said João Schmidt, CEO of Votorantim S.A.

Floen will be led by Chief Executive Officer Raphaella Gomes, who previously served as head of transition investments at major Brazilian energy producer Raízen and as CEO of Raízen Geo Biogas.

“I am excited to lead a company that will support the transition to a lower carbon economy,” Gomes said. “Innovative clean energy solutions are essential for a safe and sustainable transition path. By combining the investment know-how and long-term approach of Floen’s shareholders with our entrepreneurial spirit, we hope to make Floen a global reference in this field.”

### **About Votorantim**

With 105 years of history, Votorantim is a Brazil-based, family-owned holding with a long-term investment orientation. Current portfolio companies have operations in 16 countries, across various sectors, such as building materials, financial services, renewable energy, metals & mining, real estate, infrastructure and agriculture. Votorantim is part of a select group of Brazilian companies with investment grade classification by the three main rating agencies. To learn more, please visit [www.votorantim.com.br/en/](http://www.votorantim.com.br/en/).

### **About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the 21 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2022, the Fund totalled \$536 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).