

Marketing material

News Release

Schroders Greencoat acquires Dutch biomethane platform from SWEN Capital Partners and APF BV

[19] May 2026

Schroders Greencoat, the specialist renewables and energy transition infrastructure manager of Schroders Capital, on behalf of its global strategy and semi-liquid funds, has acquired a 100% stake in APF Energy, a growing biomethane platform in the Netherlands, from SWEN Capital Partners through its direct impact strategy, SWEN Impact Fund for Transition, and APF BV.

The platform currently comprises six assets, including three fully operational sites and three at construction stage, plus a late-stage pipeline. These generate biomethane from a feedstock mix of agriculture manure and food by-products, addressing nitrate challenges associated with the Netherlands' livestock industry.

The country's high volume of agricultural feedstock, combined with one of the densest gas distribution networks in Europe, makes it a particularly attractive market for biomethane development. As a direct substitute for natural gas that can be injected into existing grid infrastructure, biomethane has an important role to play in reducing Europe's dependence on fossil fuel imports and strengthening energy security across the region.

Alongside its established capabilities in renewables and energy-transition aligned infrastructure, Schroders Greencoat has developed expertise in European anaerobic digestion and biofuels sector having made and realised investments in the UK and Germany in recent years. This track record is key to the aim of delivering strong returns for our investors in what is an important component of the shift to a low-carbon system.

Minal Patel, Global Head of Infrastructure at Schroders Capital said:

"Biomethane has an increasingly important role to play in the European energy transition, particularly in sectors where other low-carbon solutions are less readily available.

"The Netherlands is one of the more advanced markets due to its mature regulatory framework, strong policy support for renewable gas and well-established infrastructure. This platform gives us a strong foothold from which to apply the expertise we have built across our bioenergy portfolio."

James Reid, Investment Director, Schroders Greencoat said:

"This transaction is an example of our focus on established platforms with operational assets, a clear development pathway for pipeline assets and exposure to a segment of the energy transition where the structural case is compelling. We look forward to working closely with APF Energy's management team to continue scaling the platform and drive forward the decarbonisation of the Dutch energy system."

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Marco Middelkoop, CEO, at APF Energy said: “APF Energy would like to sincerely thank SWEN Capital Partners and APF BV for their support and trust throughout the development of APF Energy, which has enabled us to build the platform to its current stage of maturity. We are delighted to welcome Schroders Greencoat as our new shareholder and look forward to working closely together to further scale the platform, optimise operations and accelerate the contribution of biomethane to the Dutch energy transition.”

François Pasquier, Managing Director and Grégoire Allemandou, Principal at SWEN CP said: "We are delighted to have supported APF Energy since the early stages of its development, helping to build a robust and growing biomethane platform in the Netherlands. Schroders Greencoat's deep expertise in bioenergy and energy transition infrastructure makes them the great partner to take the platform to its next stage of growth. We are also particularly pleased that this transaction marks the first exit from our second vintage, SWEN Impact Fund for transition 2 (SWIFT 2), reflecting our strategy of backing high-quality platforms in the renewable molecules sector."

Schroders Greencoat was advised by Voltiq (M&A) alongside Eversheds (legal), PWC (financial and tax), Haskoning (technical) and PA Consulting (commercial).

SWEN Capital Partners was advised by Green Giraffe Advisory (M&A) alongside Clifford Chance (legal), Deloitte (financial and tax) and DNV (technical and commercial).

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About Schroders Greencoat

Schroders Greencoat is the specialist energy transition infrastructure manager of Schroders Capital, the global private markets arm of Schroders Group. Founded in 2009, it is one of the most established and largest pure-play energy transition managers in Europe*, with a 15+ year track record and team presence in key locations across Europe and the US. Schroders Greencoat manages around \$12.5 billion across a range of funds and mandates investing across the energy transition in the UK, Europe, US and Asia**, through which it manages more than 445 assets with a net generation capacity in excess of 7.8GW.

For more information, please visit <https://www.schrodersgreencoat.com>.

* Infrastructure Investor Rankings (2024) – Top 50 largest infrastructure managers based on capital raised between 2019-2024.

** As of 31 December 2025, Figures include two assets in construction or under forward purchase agreements. Inclusive of 125 assets for which management was transferred over from two other managers. Assets in APAC are advised by Schroders Greencoat and managed by Schroders Investment Management (Hong Kong) Limited.

Schroders Capital

Schroders Capital provides investors with access to a broad range of private market investment opportunities, portfolio building blocks and customised private market strategies. Its team focuses on delivering best-in-class, risk-adjusted returns and executing investments through a combination of direct investment capabilities and broader solutions in all private market asset classes, through comingled funds and customised private market mandates.

The team aims to achieve sustainable returns through a rigorous approach and in alignment with a culture characterised by performance, collaboration and integrity.

With \$111.8 billion (£83.1 billion; €95.2 billion)* assets under management, Schroders Capital offers a diversified range of investment strategies, including real estate, private equity, secondaries, venture capital, infrastructure, securitised products and asset-based finance, private debt, insurance-linked securities and BlueOrchard (Impact Specialists).

*Assets under management as at 31 December 2025 (including non-fee earning dry powder and in-house cross holdings)

About SWEN Capital Partners

As a leading player in responsible investment in Private Equity, Infrastructure and Mezzanine Debt, SWEN Capital Partners managers, advises on, or oversees €16 billion in assets* and brings together a team of over 120 dedicated professionals. The management company is owned by Ofi Invest, a brand of Aéma Groupe (Macif, Abeille Assurances holding, AESIO Mutuelle), as well as by approximately fifth employees grouped within the holding company SWEN Managers. Since its inception, SWEN CP has made sustainable finance the driving force behind its growth, offering its clients responsible, innovative and forward-looking investment solutions.

Having become a Mission-Driven Company in February 2024, the firm has a clear ambition: to put investment at the service of Nature through sincere commitments, concrete actions, and the mobilization of all its teams and its ecosystem.

** Total amount of commitments as of January 1, 2026. The amounts include collective management, third-party management (management mandates), regulated services (investment advice and RTO), and unregulated services (portfolio supervision).*