

# **GRESB Announces Majority Investment from General Atlantic's BeyondNetZero Fund to Accelerate Global Growth and Impact**

*Partnership to advance GRESB's continued leadership in global ESG benchmarking to support transition to sustainable real assets*

*Existing shareholder Summit Partners to retain minority stake in GRESB*

**New York, NY and Amsterdam, Netherlands - 17 April 2024** - GRESB, a leading global provider of sustainability standards and benchmarks for real assets, today announced a majority investment from General Atlantic, a leading global growth equity firm, through the firm's BeyondNetZero climate growth fund. General Atlantic will acquire its stake from existing shareholder Summit Partners, which will retain a minority position in GRESB following close of the transaction. GRESB intends to partner with General Atlantic to support its next phase of growth through strategic expansion and product innovation and to accelerate impact across financial markets.

Founded in 2009, GRESB provides sustainability standards, benchmarks, and actionable insights for real assets. General Atlantic's majority investment and partnership are a testament to the alignment of vision and shared values between the two organizations. With this investment, GRESB will remain an independent Benefit Corporation, expanding its support to a global community of real asset investors, managers, and partners. The affiliated not-for-profit GRESB Foundation will continue to provide industry-led strategic direction and governance over the GRESB Standards. The GRESB management team will reinvest into the company and continue its ongoing work driving GRESB's growth and impact. General Atlantic's investment aims to allow GRESB to expand its work on transition finance, fixed income, the REAL Solutions family of services, and more.

Sebastien Roussotte, Chief Executive Officer, GRESB, commented, "GRESB looks forward to contributing to BeyondNetZero's vision for climate action powered by technology, innovation, and entrepreneurship. This vision underpins GRESB's industry-led approach to creating global standards that increase market transparency and accelerate the clean energy transition."

Rhea Hamilton, Managing Director at General Atlantic's BeyondNetZero, said, "GRESB has established itself as the industry standard for benchmarking across real assets. With buildings and real estate accounting for 40 percent of global greenhouse emissions, data is key to unlocking the opportunity to deliver net-zero, resilient assets. We believe GRESB's management of asset-level data and compelling value proposition deepen the Company's position as an enabler of decarbonization for investors and asset managers. We share GRESB's conviction in accelerating the global transition to sustainable real assets and look forward to partnering with the Company's mission-driven team."

Tom Hussey, Principal at General Atlantic, continued, "GRESB delivers standardization and comparability across the real assets ecosystem, encouraging all participants to measure and improve ESG credentials. We believe that the Company is backed by long-term tailwinds as decarbonization and ESG benchmarking become core metrics for LP portfolios. We intend to leverage General Atlantic's expertise at the intersection of innovative data, technology, and climate solutions to support GRESB in its continued expansion and product development."

"We have been proud to work alongside Sebastien and the entire GRESB team to support the company's significant growth and expansion over the last four years," said Johannes Grefe, Managing Director at Summit Partners. "We believe GRESB's commitment to providing industry leading ESG data and benchmarking solutions will continue to play a pivotal role in driving sustainable investment practices worldwide," added Chris Bon, Principal at Summit Partners.

GRESB benchmarks and insights are generated from data self-reported through annual assessments for standing real estate investments, real estate projects in development, infrastructure funds, and infrastructure assets - both

operational and in various stages of development. Each year, GRESB publishes global aggregated benchmark data that highlights the state and continued progress of ESG in the industry. The GRESB Standards, upon which its benchmarks are based, evolve over time based on input from industry representatives who sit on and work with the GRESB Foundation. This ensures that assessments are guided by what investors and the industry consider to be material issues and that scores reflect evolving sustainability expectations.

Through its assessments, benchmarks, and related products, GRESB enables investors to make more informed decisions; empowers companies, managers, and asset operators to improve their sustainability rating through ESG insights and best practices; and encourages the wider real assets industry to embrace and promote ESG transparency and collective action.

The transaction is subject to regulatory approvals. Moelis served as financial advisor to Summit Partners, and Milbank served as legal advisor. Weil Gotshal and De Brauw acted as legal advisors to General Atlantic.

### **About GRESB**

GRESB is a mission-driven, industry-led organization providing standardized and validated Environmental, Social, and Governance (ESG) data to financial markets. Established in 2009, GRESB has become the leading benchmark for sustainable real estate and infrastructure investments across the world, used by 150 institutional and financial investors to inform decision-making. The annual GRESB benchmarks include more than 2,000 real estate portfolios and funds as well as more than 170 infrastructure funds and nearly 700 infrastructure assets, collectively representing USD 8.8 trillion in gross asset value.

### **About General Atlantic and BeyondNetZero**

General Atlantic is a leading global growth investor with more than four decades of experience providing capital and strategic support for over 500 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. BeyondNetZero is the climate growth fund of General Atlantic that invests in growth companies delivering innovative climate solutions that have the potential to meet and exceed net-zero emissions targets, with a focus on decarbonization, energy efficiency, resource conservation and emissions management. General Atlantic has approximately \$83 billion in assets under management inclusive of all products as of December 31, 2023, and more than 280 investment professionals. For more information on General Atlantic, please visit: [www.generalatlantic.com](http://www.generalatlantic.com).

### **About Summit Partners**

Founded in 1984, Summit Partners is a global alternative investment firm with capital dedicated to growth equity, fixed income and public equity opportunities. Summit invests across growth sectors of the economy and has invested in more than 550 companies in technology, healthcare and other growth industries. Summit maintains offices in North America and Europe and invests in companies around the world. For more information, please see [www.summitpartners.com](http://www.summitpartners.com) or follow on [LinkedIn](#).

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