

PRESS RELEASE

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Igneo Infrastructure Partners and B+T Group jointly appoint Joachim Rumstadt as Chairman and Frederick Jeske-Schönhoven as Non-Executive Director to the B+T Board of Directors

Alsfeld. Igneo Infrastructure Partners ('Igneo'), a global infrastructure investment manager, and B+T ('B+T') Group, its Franco-German integrated waste management company, today announced the appointment of Joachim Rumstadt as Chairman and Frederick Jeske-Schönhoven, as non-executive director to the board of B+T, effective 1 July 2025.

Joachim Rumstadt spent 24 years with the multinational energy group STEAG GmbH, where he held various positions until his appointment as Chairman of the Board in 2009, a position he held for 13 years. Mr. Rumstadt has advised a wide range of companies with complex international structures and has extensive experience of mergers and acquisitions, integration and corporate restructuring, most recently with Wien Capital and EP Power Minerals. A fully qualified lawyer, Mr. Rumstadt is a graduate from the University of Heidelberg.

Frederick Jeske-Schönhoven began his career in the French Government, spending ten years across various roles, including working as an Adviser for European and International Affairs to the Minister of the Economy and Finance, Christine Lagarde, and as Executive Director on the Board of the World Bank in Washington, DC. A dual French German national, over the last 12 years Mr. Jeske-Schönhoven has worked in the general management of international industrial groups across France, Germany and Switzerland; he led the transformation such as the IPO of Siemens Healthineers, the attempted merger between Alstom and Siemens Mobility and the turnarounds of dormakaba and SUEZ.

The B+T Group, acquired by Igneo in February 2025, provides waste management services by treating the non-recyclable part of waste and using its energy and material potential. Thanks to modern sorting, treatment and incineration facilities, the B+T Group produces guaranteed high-quality fuels and generates energy for industrial customers, thereby actively reducing global fossil fuel consumption.

The company has ten sites in Germany and France and employs more than 300 people.

Nick Grant, Head of Asset Management and Partner at Igneo, said: "Frederick and Joachim's extensive experience will be hugely beneficial; their combined expertise in energy, waste management, technology and government affairs will strengthen the board. We look forward to working with both of them as B+T enters the next phase of its growth."

Ralf Bohn, Managing Partner of the B+T Group said: "I am delighted to welcome two highly experienced, professionally competent, and well-connected members to the board. This panel is already well-filled with highly competent individuals. This is an extremely important step in the growth of the B+T Group."

Joachim Rumstadt commented, "I am delighted to join the B+T Board as Chairman and look forward to using my experience to strengthen the viability of the business and ensure its future growth and resilience."

Frederick Jeske-Schönhoven commented: "I am very pleased to join the Board of Directors of the B+T Group, a group that differentiates itself through its customer focus and operational performance. I look forward to working closely with the other directors to support the company in its ambitious growth plans in France and Germany."

About Igneo Infrastructure Partners

Igneo is an autonomous investment team in the First Sentier Investors Group. It invests in high-quality, mature, mid-market infrastructure companies in renewables, digital infrastructure, waste management, water utilities and transportation / logistics sectors in the UK, Europe, North America, Australia and New Zealand. Operating since 1994, the team works closely with portfolio companies to create long-term sustainable value through innovation, a focus on ESG and proactive asset management. Igneo manages €18.9 bn worth of assets at 31 March 2025, on behalf of more than 200 investors around the world.

About B+T Group

The B+T Group takes care of the non-recyclable part of waste and utilises its energy and material potential. With the help of modern sorting, processing and incineration plants, the B+T Group produces fuels of the highest and guaranteed quality and generates valuable energy. In this way, the Group actively reduces the global consumption of fossil fuels.

Founded in 1854, the company now operates its own plants at 10 locations in Germany and France and co-operates with partners in eight other European countries. More than 300 employees work for the B+T Group family - more than 70 of them in France