



## EDF invests in Masteos, a rental investment proptech, to accelerate energy renovation and decarbonize housing

Paris, 7 March 2023 – Masteos, a turnkey rental investment proptech announces that it has completed a new €12 million round of financing (extension of its Series A), in which EDF took part via its corporate venture capital EDF Pulse Ventures<sup>1</sup>. SWEN, NCI and several historical shareholders also invested. The funds will be used to create an energy renovation offer that will be integrated to Masteos' services.

Masteos, in collaboration with the EDF group, aims to create a standardized, turnkey solution to assist homeowners in carrying out their work, making energy renovation simple and accessible.

### EDF and Masteos support individuals in the energy renovation of their rental property

Decarbonizing housing is at the heart of the EDF Group's raison d'être, and is the core business of IZI by EDF, a consumer brand created in 2019 to carry energy renovation services for housing and home charging for electric vehicles.

In addition to the EDF Group's capital investment, a cooperation agreement has been signed between Masteos and IZI by EDF to develop operational synergies between the two entities. The recognized expertise of IZI by EDF, a leading player in France in the field of energy renovation, will enable it to support Masteos' customers in their projects, and contribute to the elimination of heat sinks.

### Energy renovation of real estate, a fast growing market

As foreseen by the Climate and Resilience Law (22 August 2021), housings with an energy performance diagnosis (DPE) of "G" will be banned from being rented by 2025, and those with an "F" rating by 2028. According to the National Observatory for Energy Renovation (ONRE)<sup>2</sup>, 7,2 million homes are considered as "heat sinks". As a recognized player in the rental investment market, Masteos is directly affected by these rental bans.

According to an ADEME study, the energy renovation market in France is estimated at €182 billion by 2028 (€30.4 billion per year)<sup>3</sup>. The Masteos Real Estate Observatory<sup>4</sup> states that 30% of French people intend to carry out energy renovation work in their homes in the next 12 months.

### Masteos, the startup that simplifies and digitises rental investment

Founded in 2019, Masteos supports individual investors at every stage of their rental investment, taking care of the most complex and time-consuming parts of the operation. The acquisition, renovation, furnishing and rental of properties are monitored directly via an app by the investor.

Already present in 20 cities in France and 3 cities in Spain, Masteos intends to become a major player in rental investment and energy renovation in Europe by 2024. To achieve this, the startup intends to continue developing its technology, intensify its network in France and expand into European markets.

**Thierry VIGNAL, President and co-founder of Masteos:** *"Since the creation of Masteos 4 years ago, we have managed to raise a total of €68 million. So far, these amounts have enabled us to strengthen the digitalization of our solution, to intensify our network in France and to consider a development strategy on the European market. We*

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<sup>1</sup> EDF Pulse Ventures aims to develop EDF Pulse Holding's Investment portfolio by Identifying new activities and Innovative solutions.

<sup>2</sup> [https://www.statistiques.developpement-durable.gouv.fr/sites/default/files/2022-07/document\\_travail\\_60\\_parc\\_logements\\_dpe\\_juillet2022.pdf](https://www.statistiques.developpement-durable.gouv.fr/sites/default/files/2022-07/document_travail_60_parc_logements_dpe_juillet2022.pdf)

<sup>3</sup> <https://presse.ademe.fr/wp-content/uploads/2021/06/CP-ADEME-Marche%CC%81-et-Emploi-dans-la-TE.pdf>

<sup>4</sup> Étude menée par Toluna et Harris Interactive pour Masteos, réalisée en ligne du 23 novembre au 5 décembre 2022 auprès de 8159 Européens issus de 8 pays (Allemagne, Belgique, Espagne, France, Italie, Pays-Bas, Portugal, Royaume-Uni), dont 1015 Français. \* Etude ADEME.

wanted to be even more ambitious and attack the energy renovation market, which is inseparable from the rental market. On this point, the synergies between Masteos and EDF are obvious. This new €12 million fundraising and the signing of this cooperation agreement will enable us to support more landlords in their energy renovation projects by offering a turnkey solution.”

**Julien Villeret, Chief Innovation Officer at EDF group:** “Decarbonizing housing, which is responsible for 23% of greenhouse gas emissions in France<sup>5</sup>, and contributing to the elimination of heat sinks, is at the heart of the EDF Group’s raison d’être. Given the new regulatory constraints, the rental investment market is key to the massive development of comprehensive energy renovation. Thus, through its approach, its dynamism, and its value proposition, Masteos is in an ideal position to make energy renovation accessible and to simplify its access to private investors.”

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#### A propos d’EDF

A major player in the energy transition, the EDF group is an integrated energy company, present in all business lines: production, transport, distribution, trading, energy sales and energy services. Leader in low-carbon energies in the world, the Group has developed a diversified production mix based mainly on nuclear and renewable energy (including hydropower) and invests in new technologies to support the energy transition. EDF’s raison d’être is to build a CO<sub>2</sub>-neutral energy future that reconciles preservation of the planet, well-being and development, thanks to electricity and innovative solutions and services. The Group participates in the supply of energy and services to approximately 38.5 million customers (1), including 29.3 million in France (2). In 2021, it achieved consolidated revenue of 84.5 billion euros. EDF is a company listed on the Paris Stock Exchange.

Within EDF’s innovation department, EDF Pulse Ventures’ mission is to identify new activities and innovative solutions outside the EDF group, to develop the investment portfolio carried by EDF Pulse Holding in start-ups and in venture capital funds. Since 2017, around 400 million euros have been invested in 30 internal or external start-ups and in 21 investment funds, mainly in France, but also in Europe and North America.

(1) Customers are counted since 2018 by delivery site; a customer can have two delivery points: one for electricity and another for gas.

(2) Including ÉS (Électricité de Strasbourg) et SEI.

#### About Masteos

Founded in January 2019, Masteos is a PrpTech specialising in turnkey rental investment. Present in over 20 French cities, and in Barcelona, Valencia and Madrid. The startup accompanies investors from A to Z, from the choice of their investment to renovation and rental management. By combining the power of data with its local networks to find the best opportunities, Masteos is taking the rental investment market off the rails and offering the best possible investment experience, all via an app. For more information: masteos.com

<sup>5</sup> <https://www.ecologie.gouv.fr/construction-et-performance-environnementale-du-batiment#:~:text=Le%20secteur%20du%20b%C3%A2timent%20repr%C3%A9sente,sensibilise%20les%20acteurs%20du%20secteur>

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