

## **Kanadevia Inova\* acquires Iona Capital along with UK biogas portfolio**

*Swiss-based green-tech company Kanadevia Inova strengthens its commitment to accelerating decarbonisation by acquiring Iona Capital Limited (ICL), a UK-based asset management specialist in renewable gas, along with 11 existing plants and a substantial pipeline of projects globally.*

**Zurich, Switzerland** — Kanadevia Inova, a global leader in solutions for the energy transition and circular economy, announces the acquisition of London-based Iona Capital Limited (ICL), along with a portfolio of 11 renewable gas plants in the UK and a substantial pipeline of projects globally.

The landmark acquisition accelerates the evolution of the Kanadevia Inova business beyond Business Development, EPC and plant lifecycle service provider, and into full plant ownership, management, and oversight of Renewable Gas assets through its Asset Management business unit.

Bringing Kanadevia Inova a step closer to its Vision of becoming a global, vertically integrated green utility, the move will increase the share of recurrent revenues within the business, building additional resilience and thus sustainably supporting its core EPC offering.

**Kanadevia Inova CEO Bruno-Frederic Baudouin commented:** “I’m very pleased to expand the company in a way that strengthens our commitment to a future free of wasted waste and adds further resilience to our business. Bringing on board the team and project pipeline of ICL will help us accelerate the adoption of decarbonising technologies in the UK, across Europe and globally.”

**Keith Carr, Kanadevia Inova’s Executive Vice President Asset Management, added:** “I’m delighted to welcome the ICL team to Kanadevia Inova; their expertise will help us evolve into a more sophisticated and future-proof operation, all the while helping cities and countries meet their net zero goals.”

The acquisition brings 11 operating biogas plants into the Kanadevia Inova Renewable Gas infrastructure. An additional, substantial pipeline of projects throughout Europe, including the Netherlands and Italy, and also the United States, demonstrates the reach of the new business and its potential for further development in new markets.

ICL was formed in 2011 to facilitate long-term sustainable investing into primary low-carbon infrastructure projects.

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**Nick Ross, the Founding Director at ICL who will take up a senior position in Kanadevia Inova's Asset Management team, added:** "It's hugely exciting to become part of the team at Kanadevia Inova; we've known them for some time and have watched their impressive rise onto the global stage. We look forward to working closely with the team and to accelerate the decarbonisation drive not just in the UK, but right across Europe and in the United States."

### **Asset Management**

Kanadevia Inova established its Asset Management business unit two years ago with just such an expansion in mind. The unit will optimise costs and lead times for all manner of facilities in the sector and at any place in the value chain, from business development right through to plant decommissioning.

The deal sees Kanadevia Inova's Renewable Gas infrastructure and installed capacity more than double to a total of 18 operating biogas plants, geographically well diversified in key target markets. The additional projects, which are advanced in their development, lend longer-term sustainability to the move.

In connection with the transaction, ICL retained Evercore Partners International LLP as the sole financial advisor, and Ashurst as legal counsel.

*\* Hitachi Zosen Inova rebranded as Kanadevia Inova on October 1, 2024. For more information on the rebrand, click [here](#).*

### **ENDS**

#### **About Kanadevia Inova (formerly Hitachi Zosen Inova):**

Kanadevia Inova is a global greentech leader, pioneering innovative solutions for the energy transition and circular economy. Based in Zurich and employing more than 3,000 people in 17 countries, Kanadevia Inova specializes in Waste to X (WtX) and Renewable Gas (RG), delivering turnkey systems that transform waste into valuable resources through cutting-edge technology.

As part of Kanadevia Corporation, our Mission is to bring value to communities, contributing to a future free of wasted waste. We take an innovative approach at every stage - from project development, engineering and construction (EPC) to end-to-end support throughout a plant's lifecycle. By integrating advanced technology and continuous research and development, we ensure each project is tailored to achieve optimal performance. With over 1,600 reference projects completed globally, our team delivers affordable, innovative, customer-centric solutions to both established leaders and partners in emerging markets.

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