



## **Riverstone Holdings LLC Announces Formation of VEMO, An Integrated Clean Tech Mobility Company**

Mexico City – November 4<sup>th</sup>, 2021

Affiliates of Riverstone Holdings LLC (“Riverstone”), a private equity firm dedicated to investing across the entire spectrum of opportunities within real assets and long-term decarbonization secular trends in energy transition, power, and infrastructure, announced today the official launch of VEMO, a Mexican company with an integrated and innovative model, committed to accelerating clean mobility in Mexico and Latin America.

VEMO’s vision is to become the natural decarbonization partner for leading organizations, governments, and individuals in the transport, logistics and mobility industries across Mexico and Latin America, facilitating the movement of people and goods in an efficient and socially responsible way. VEMO designs and implements customized solutions that combine charging infrastructure, clean mobility fleets, and advanced monitoring technology. VEMO is OEM brand and technology-agnostic, ultimately providing the solution that best fit its clients’ needs and securing long-term functionality.

From the merger of four specialized and pioneering mobility companies, led by Riverstone, VEMO has consolidated assets and a team that brings together years of experience, and unique technical and operational capabilities. With over 130 employees, VEMO has a sound platform to address its ambitious plans. Central to these plans is VEMO’s approach to environmental, social, and governance (“ESG”) factors. Since its foundation, VEMO has had in place an ESG framework and roadmap that emphasizes its goal of continuous improvement and measures its impact against the UN’s Sustainable Development Goals.

VEMO services high utilization transportation modalities where clean mobility is competitive, including (i) public transportation systems; (ii) private companies with commercial fleets; and (iii) drivers of ride-hailing and last-mile delivery platforms. VEMO’s EPC and O&M charging capabilities, IoT technologies, and fleet management capabilities will serve as a crucial part of VEMO’s broader strategy, enhancing its commercial proposition and technical skills as integrator of clean mobility solutions. VEMO is targeting an investment of US\$1.0 billion across the region over the next five years.

*“We are very pleased to announce the launch of VEMO and our partnership with Riverstone, one of the world’s most experienced energy investors, which is at the forefront of the global accelerated energy transition,”* said Roberto Rocha, Chief Executive Officer & Co-founder of VEMO. *“To address the clean mobility opportunity, we have assembled a diverse pool of talent, combining strong entrepreneurial talent from our acquisitions, with best-in-class talent recruited from leading companies in the space.”* Mr. Rocha noted.

*“We believe that taking an integrated approach across the broad clean mobility spectrum, aimed at enabling an ecosystem that would otherwise take a few more years to mature, is the right path to accelerate clean mobility adoption. VEMO’s business verticals are all highly complementary with cross-functional capabilities, and we see great value in a regional player that combines both an integrated play and substantial access to capital.”*

*“At VEMO we are convinced that the transition to clean mobility will achieve substantial benefits for society as a whole, providing environmentally responsible alternatives that reduce individuals, companies, and organizations’ carbon footprint, while generating tangible efficiencies and savings. VEMO promotes the democratization of clean technologies, offering under-banked drivers a solution that allows them to become vehicle owners while helping the environment. Furthermore, VEMO contributes to better urban life quality through quieter streets, cleaner air access to more comfortable journeys and high-impact sustainable employment.”*

Germán Losada, Chairman of the Board of VEMO and Managing Director at Riverstone, said, *“VEMO represents a further expansion of Riverstone’s 15-year franchise in low-carbon investments. We look forward to working alongside Roberto and the VEMO team to enable and scale up the adoption of clean mobility in Mexico and Latin America. and*

*in doing so, being a force for good among its employees, clients, and community, promoting a transformational move towards a more sustainable future.”*

*“At VEMO we operate with integrity, innovation and agility via a corporate culture that breathes ESG and values human talent, inclusion, and diversity. We work as a team to do things right, the first time and every time. We develop our business with the highest compliance, governance, and health and safety standards, in a sustainable way creating value today while building a future for generations to come.”*

*“Next-generation integrated solutions are required to support global tailwinds for mass adoption of clean mobility solutions as societal consensus, combined with economic and environmental sense, are all factors driving governments and large corporates to make strong GHG emission reduction plans and ESG commitments. VEMO has started off from a strong and strategic foundation to position as the go-to-option and partner of choice for the transport decarbonization in Mexico and Latin America.”*

### **About VEMO**

Based in Mexico City and founded in 2021, VEMO is a Mexican company with an integrated and innovative model, committed to accelerating clean mobility in Mexico and Latin America. VEMO provides all elements of the clean mobility ecosystem so that its customers have a single point of contact, simplifying the implementation and ensuring the long-term functionality of the end-to-end solution. VEMO wants to be a force for good among its employees, clients, and community, promoting a transformational move towards a more sustainable future. Visit [www.vemovilidad.com](http://www.vemovilidad.com) for more information.

### **About Riverstone Holdings LLC**

Founded in 2000, Riverstone Holdings LLC is an asset management firm that invests in the private markets primarily within energy transition, power, and infrastructure. Riverstone has developed a well-positioned platform to capitalize on the rapid adoption of clean energy sources, investing in long-term decarbonization secular trends. With offices in New York, London, Houston, Menlo Park and Mexico City, the firm has committed over US\$43 billion to more than 200 investments in North America, South America, Europe, Africa, Asia, and Australia. In Latin America, Riverstone has raised over \$2 billion and has made 12 investments. Visit [www.riverstonellc.com](http://www.riverstonellc.com) for more information.