



COMMUNIQUÉ

AUGUST DEBOUZY ADVISES TIER 1 INVESTORS (ECOLAB, JAPAN HYDROGEN FUND, MARCEGAGLIA, RIO TINTO, AND SIEMENS FINANCIAL SERVICES) IN GRAVITY'S €60 MILLION FUNDRAISING FOR THE DEVELOPMENT OF ITS LOW-CARBON IRON PLANT IN FOS-SUR-MER

Private Equity | 11/04/25 |



INFRASTRUCTURE INDUSTRY - INDUSTRIAL PROJECTS

August Debouzy has advised a consortium of Tier 1 investors consisting of (i) the world's leading iron ore producer Rio Tinto, (ii) water treatment leader Ecolab, (iii) Italian steelmaker Marcegaglia, (iv) the Japan Hydrogen Fund (Advantage Partners), making its first investment in Europe, and (v) Siemens through its fund Siemens Financial Services, in connection with GravitHy's €60 million fundraising, a pioneering low-carbon iron production company.

This fundraising aims to accelerate the development of a pilot plant in Fos-sur-Mer (Bouches-du-Rhône). The financing includes support from the "Première usine" program of France 2030 and marks the entry of Tier 1 investors, joining historical investors InnoEnergy and Engie New Ventures.

GravitHy plans to build a cutting-edge industrial facility, including a 750 MW electrolyzer – the largest in France – designed to produce green hydrogen essential for iron ore reduction. The plant aims for an annual production of 2 million tons of Direct Reduced Iron (DRI) or Hot Briquetted Iron (HBI).

Energy security is strengthened by a strategic partnership concluded in 2024 with EDF for a Nuclear Power Allocation Contract (CAPN) and the confirmed expansion of the electricity grid by RTE.

The August Debouzy team was led by **Julien Aucomte** (partner), **Maxime Legourd**, and **François Richard** (senior associates) on the transactional and corporate aspects of the deal, with **Renaud Christol** (partner) handling competition matters.

The audit team included: **Alexandra Berg-Moussa** (partner) and **Aurélien Micheli** (counsel) for commercial law, **Ergen Ege** (counsel) for project-related aspects, **Vincent Brenot** (partner), **Hélène Billery** (partner), **Guillaume Potin** (senior associate), **Charles Maurel**, and **Pauline Roman** (associates) for public and regulatory law, **Antonia Raccat** (partner) for financing, **Guillaume Aubatier** (partner) and **Catherine Mintegui** (counsel) for real estate, and **Virginie Devos** (partner) and **Sandy Matthews** (counsel) for employment law.

GravitHy was advised by **Herbert Smith Freehills** on corporate aspects by Christopher Theris (partner) and Nicolas Pegou (associate), and on project development by Michael Armandou (partner).
