

Cairngorm Capital investee, City Energy Group, to create 2,000 new jobs as it scales for growth

London and Edinburgh, 3 October 2024: Cairngorm Capital Partners LLP (Cairngorm Capital) is delighted to announce that its portfolio company, **City Energy Group** (City Energy), will be creating 2,000 new jobs over the next three years to meet demand for its services and training hundreds more specialist installers in support of Government's green agenda.

Cardiff headquartered City Energy, is one of the largest, fully integrated energy efficiency retrofit providers in the UK. Operating nationally, with over 1,200 staff, the company provides home energy efficiency services on behalf of its utility partners, councils, landlord associations and private homeowners, delivering heating, renewables and insulation programmes.

Driving demand is the Government's new Warm Homes Plan, which aims to improve the energy efficiency of five million homes across the UK by 2030 and support the UK's transition to Net Zero. The introduction of the Warm Homes: Local Grant will help eligible homeowners and private tenants with energy performance upgrades and cleaner heating. To support the delivery of these, City Energy is preparing for a major expansion of its services, which will require over 2,000 new employees over the next three years to fulfil demand. In parallel, to help resolve the shortage of skilled workers needed to turn the Government's plan into reality, City Energy plans to train hundreds of people each year via its training centre in Cardiff.

Cairngorm Capital completed its investment in City Energy in March 2024, bringing together several affiliated companies into a single, vertically integrated group, demonstrating its proficiency in supporting the transfer of businesses from founders and long-term private owners to new custodians. As sustainability is a core theme in Cairngorm Capital's investment strategy, City Energy's leadership team can capitalise on the firm's expertise in building market-leading companies to scale operations and accelerate growth.

Matt Anstead, Managing Director, who leads Cairngorm Capital's investment in City Energy, said *"Sustainability is a fundamental driver of change across the UK and it forms a key component within our investment strategy. Cairngorm Capital's investment in City Energy highlights our belief in the potential of businesses that are helping to drive the change to sustainable forms of energy and emissions reduction. We are proud to support City Energy as it scales to meet the growing demand for energy efficiency across the UK."*

For further information, please contact Katherine Ritchie on +44 07941 040021 or email katherine@krconsult.co.uk

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading companies in the UK and the USA. It invests in strongly performing, mid-market growth companies, operating in sectors that demonstrate long-term demand growth, and in which our team has deep experience – ageing in place; repair, maintenance & improvement of properties; wealth management; and sustainability. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables our team to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow, or consolidate industry leadership positions.

www.cairngormcapital.com

Cairngorm Capital's current portfolio includes majority owned stakes in:

[EMED Group](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[National Timber Group](#)

[PaintWell](#)

[SageHome](#)

[Sentry Fire Safety Group](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

City Energy Group is one of the UK's largest fully integrated providers of energy efficiency retrofit services, preparing Britain's buildings for Net Zero. Founded in 2010 and based in Cardiff, City Energy makes homes warmer and the UK greener by installing heat pumps, solar systems, battery storage, EV (Electric Vehicle) charge points, smart meters and insulation. City Energy operates nationwide, employing more than 1,200 people and training hundreds of skilled engineers per year through its training company. It is an official training partner of The Retrofit Academy.

www.cityenergy.co.uk