

Press Release

NEW ALLIANCE BETWEEN AKUO ENERGY AND THE EIB TO IMPLEMENT THE ENERGY TRANSITION

The EIB is continuing its partnership with Akuo Energy for a new programme of European renewable energy projects totalling €330 million of investment.

Specialist in financing renewable energy projects, Natixis Energeco has reiterated its immediate support for the operation.

Paris, 11 December, 2017 - Akuo Energy, the leading French IPP in renewable energy, the European Investment Bank (EIB) and Natixis Energeco have today announced the signing of a tripartite agreement for the deployment of a new €330 million investment programme in renewable energy assets owned by Akuo Energy.

The signing of this agreement brings the conference organised by the European Commission and the Ministry for an Ecological and Solidarity Transition, notably devoted to the need to develop the financing offer for investments in energy efficiency, to an end. Adnan Z. AMIN, Director-General of the International Renewable Energy Agency (IRENA), said at the Bonn COP 23 that “energy efficiency and renewable energy are two sides of the same coin, inseparable for the success of the energy transition”. This agreement is another illustration of the major role the EIB is playing in financing the energy transition.

A portfolio approach

This programme was scaled in accordance with a portfolio approach that incorporates both technological (solar, wind, hydraulic and wood biomass) and geographical (European Union) eligibility criteria. On a similar model to that of the previous programme deployed by the EIB in favour of Akuo Energy, this new credit line could furthermore total 50% of the scaled total investment, or a net figure of €165 million euros. On the basis of this criteria, the programme should thus enable the project debt financing of some forty assets held by Akuo Energy, all of them identified and having a total capacity of almost 400 MW.

¹This conference is an event associated with the One Planet Summit.

This financing again illustrates the unrelenting work of the EIB and its partners in favour of climate action undertaken by private-sector players and which here translates into the availability of credit lines at attractive and enticing financing conditions.

Natixis Energenco and CIC have reiterated their support

Key partners for this programme's deployment, a number of commercial banks will participate in this operation. In this respect, Natixis Energenco has already announced its immediate assistance to structure the investments. CIC has also confirmed its involvement in the operation. The two French commercial banks had already taken part in the deployment of the first programme granted to Akuo Energy by the EIB in November 2015.

Eric Scotto, Chairman of Akuo Energy, says: *"Two years after the signing of the Paris Agreement on climate change, we are very pleased to see that our partners are still as eager as ever to participate in the fight against global warming alongside us. In particular, and within a context where the competitiveness of renewable energies has more than ever been established, the financing lines put in place by the EIB, a key player in the set-up, represent valuable tools to support their deployment at minimal cost. We would also like to wholeheartedly thank the Natixis Energenco and the CIC teams who have again answered our calls and confirmed their further reiterated commitment to the energy transition".*

Ambroise Fayolle, Vice-President of the EIB, adds: *"The fight against global warming lies at the heart of the European Union bank's priorities, with it devoting at least 25% of its annual business to this issue. I am delighted to be able to continue our fruitful cooperation with Akuo Energy and its financial partners like the BPCE Group through a new programme of renewable energy projects in France and elsewhere in the EU totalling 330 million euros. By providing them with optimal financing conditions, the EIB is lending its support to the development of players involved in the energy transition."*

Stéphane Pasquier, CEO of Natixis Energenco, concludes: *"We are proud to again be able to contribute to Akuo Energy's remarkable development. This agreement will enable us to intensify our long-term commitment to renewable energy. The continued support provided to this sector by the EIB and its reaffirmed trust in us is helping reinforce the competitiveness of renewable energy in France, thus meeting European guidelines."*

About Akuo Energy: Entrepreneur by Nature

Akuo Energy is the leading French independent renewable energy power producer. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of end-2016, Akuo Energy had invested USD 1.9 billion for a total capacity of 1.1 GW in operation and under construction and over 2 GW in projects being developed. The Group's energy sales over this period totaled EUR 173 million. With to date more than 340 staff, the Group, whose headquarters are in Paris, France, operates in 13 other countries around the world: the United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Australia, Luxembourg, Mongolia, Dominican Republic, Mali, Bulgaria and Dubai. Akuo Energy aims to have a global production capacity of 3,500 MW in 2022. For more information please visit www.akuoenergy.com

About the European Investment Bank

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

About Natixis

Natixis is the international corporate and investment banking, asset management, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 31.2 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Epargne. With more than 17,000 employees, Natixis has a number of areas of expertise that are organized into four main business lines: Asset & Wealth Management, Corporate & Investment Banking, Insurance and Specialized Financial Services. A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Figures as at September 30, 2017

About CIC

CIC is a major player in the project finance sector and has developed strong expertise in the financing of infrastructure and energy, particularly renewable, in France but also abroad. The group is positioning itself as an arranger on a large number of renewable energy projects: today its portfolio of operations in this sector amounts to one billion euros. CIC has positioned itself very early on the ENR sector: the first financing operation was carried out at the beginning of 2005. As part of its CSR policy, CIC now supports its customers in their fields of activity related to the energy transition. The CIC strategy is to favor operations fully integrated in the regions, for example, in the wind sector, by ensuring that the landscape impact is studied in a fully concerted manner with the local populations, in the solar sector, by selecting projects on non-agricultural lands, such as industrial sites in rehabilitation.

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