

## **SOCIETE GENERALE AND JP ENERGIE ENVIRONNEMENT SIGN A 20-YEAR SOLAR ENERGY SUPPLY CONTRACT**

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### **Press release**

Paris, 29 April, 2024

**Societe Generale group announces the signing of a 20-year Power Purchase Agreement (PPA\*) with the French producer JP Energie Environnement (JPee), enabling the creation of a photovoltaic power plant in France. This initiative is part of the ambition shared by both companies to accelerate the development of new green energy production capacities in support of the energy transition.**

This long-term commitment aims at the creation of a photovoltaic power plant located in the municipality of Arpheuilles in the *Centre-Val de Loire* region of central France. The electricity production of this plant, scheduled for delivery in 2026, is intended to cover between 10% to 15% of the annual consumption of the Bank's central services and network in France, i.e. an estimated amount of energy of 16.7 GWh per year.

The project consists of the producer installing solar panels on 14.2 hectares of pastured land on one of the sections of the solar park in Arpheuilles and ensures the preservation of agricultural activity on site (sheep farming). The energy produced through the solar panels, chosen for their low carbon footprint, will be exported into the French electricity grid.

This new contract contributes to strengthening the competitiveness of independent producer JPee in the renewable energy market in France. The PPA framework facilitating project financing allows for new facilities and investments. This is the fourth long-term electricity supply contract concluded by the producer since 2023.

This initiative demonstrates Societe Generale's commitment to the energy transition and is in line with the Group's trajectory of decarbonisation. In 2019, Societe Generale was the first bank in France and one of the first companies to sign a [3-year wind energy supply contract with EDF](#).

*\*A PPA is a contract allowing a consumer to supply part of their energy needs by purchasing green electricity from a renewable electricity producer (wind, solar, hydro) with visibility on the price for the entire contractual term. The objective of this solution is to promote the development of renewable energies by allowing producers to guarantee their income over several years and the customer to know the origin of their energy supply.*

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## **Societe Generale**

Societe Generale is a leading European bank with more than 126,000 employees serving around 25 million customers in 65 countries around the world. We have been supporting the development of our economies for nearly 160 years, offering our corporate, institutional and retail clients a wide range of advisory services and value-added financial solutions. Our long-lasting and trusting relationships with clients, our cutting-edge expertise, our unique capacity for innovation, our ESG competencies and our leading franchises are part of our DNA and serve the core of our purpose: to create sustainable value for all our stakeholders.

The Group operates in three complementary business areas, integrating ESG offerings for all its clients:

- **Retail Banking in France, Private Banking and Insurance** with SG Retail Banking, Private Banking, Insurance and BoursoBank, leader in online banking.
- **Corporate & Investment Banking & Investor Solutions**, a leading player that offers tailor-made solutions to large corporations and investors with a unique global leadership in equity derivatives, structured finance and ESG.
- **International Retail Banking, Mobility and Leasing Services**, bringing together universal banks that are well established in their markets (in the Czech Republic, Romania and several African countries), Ayvens (new brand ALD | LeasePlan), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building a better and sustainable future with its clients, Societe Generale intends to be a leading partner in the environmental transition and sustainable development in general. The Group is included in the main sustainability indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders Index, and MSCI Low Carbon Leaders Index (Global and Europe).

For more information, you can follow us on Twitter/X [@societegenerale](https://twitter.com/societegenerale) or visit our [societegenerale.com](https://societegenerale.com).

## **About JP Energie Environnement**

French independent multi-energy producer 100% renewables.

Founded in 2004, JP Energie Environnement (JPee) develops, finances, builds and operates wind farms and photovoltaic power plants in France. In June 2023, JPee opened its capital to Banque des Territoires to the tune of 34%. Linked since 2013 by a co-investment partnership, the two players are thus taking a new step in order to support JPee's strong ambitions and accelerate its activity.

With an installed capacity of 450 MW in January 2024 (16 wind farms and 64 solar power plants), JPee is one of France's leading independent renewable energy companies. JPee also has 233 MW under construction or ready for construction and has a portfolio of projects under development of more than 2 GW.

The family-owned company, managed by Xavier Nass, covers France from its 7 branches (Caen, Paris, Nantes, Bordeaux, Bourges, Lyon and Montpellier). Its 155 employees work on the deployment of renewable energies in the heart of the French territories, with expertise, commitment, adaptability and responsiveness.

JPee's ambition: to participate in the energy transformation thanks to the inexhaustible resources of the sun and wind, in a participatory territorial dynamic.

2023 revenue: €77 million.

Production in 2023: 790,000 MWh, equivalent to the annual consumption of more than 355,000 people.

[www.jpee.fr](https://www.jpee.fr)