

PRESS RELEASE
17th February 2020

New framework agreement by Societe Generale and the European Investment Bank to finance the development of renewable energy

- EUR240m dedicated to the financing of new solar and onshore wind projects in France
- Two projects by French Mid-Cap Valorem already agreed
- A mechanism that is partially guaranteed by the Investment Plan for Europe

Societe Generale and the European Investment Bank (EIB) have signed an agreement combining risk sharing and funding participation for a total of EUR240m dedicated to support renewable energy projects. This agreement covers new onshore wind or solar projects in France for individual projects which do not exceed EUR50m.

The EIB has already validated its risk sharing and funding participation in two wind projects located in Dampierre-en-Garçay, Cher department in the Centre-Val de Loire region. These projects were developed by French company [Valorem](#) and amount to 19MW installed capacity. An independent player with an excellent reputation in the French renewables market, Valorem employs more than 200 people.

Societe Generale, leveraging on its experience for more than 10 years in the field of renewable energy, selects projects and provides its technical and financial analysis to the EIB, who then decide their participation via two combined means:

- **EUR80m** for risk participations, guaranteed through the European Fund for Strategic Investments (EFSI), also known as the Juncker Plan;
- **EUR160m** for disintermediated soft loans.

This initiative is a new step in the collaboration of two institutions that are committed to supporting the energy transition, most notably since 2014 following the launch of the [France Energies Renouvelables](#) programme including Societe Generale's participation.

*"Financing the fight against climate change is more than ever a priority for the European Union's bank in the context of the transformation of our institution into a European climate bank," comments **Ambroise Fayolle**, EIB Vice-President. "To this end, we are pleased to be able to draw on the recognised expertise of Societe Generale's teams, with whom we have a long-term partnership."*

Jérôme Deflesselles, Co-Head of EMEA Power - Advisory and Project Finance for Societe Generale adds: *"We are proud of this new agreement with the EIB which highlights the depth and quality of our expertise. Societe Generale is a long-standing player in renewable energy,*

both in financing and advisory, and has announced its commitment to raise an additional EUR20bn for the sector between 2019 and 2023.”

The EIB dedicates 31% of its total investments to the fight against climate change. Societe Generale is a leading player in the field of renewable energy, and was recently awarded the accolade for “Europe Bank of the Year” at the 2019 PFI Awards. Through this agreement, the two institutions confirm their commitment towards a sustainable energy transition.

Press contacts:

IEB : Cyrille Lachèvre +352 437 973 984, c.lachevre@ext.eib.org

Societe Generale: Ila Kotecha + 44 207676 6804, ila.Kotecha@socgen.com

Thomas Alexandre + 33 1 42 13 34 37, thomas.alexandre@socgen.com

Note to editors

Press Release [Societe Generale's commitments and achievements in the fight against global warming](#) - 28/11/2018

Press Release [Societe Generale maintains its leading positions in renewable energies](#) - 08/04/2019

Press Release [Societe Generale intensifies its action in the construction of a sustainable and climate-resilient future](#) - 23/09/2019

About European Investment Bank

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

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 149,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on Twitter [@societegenerale](#) or visit our website www.societegenerale.com