



CIC SUPPORTS KOURBE IN ITS GROWTH

Crédit Industriel et Commercial (CIC) is acting as arranger and agent for the third-party investor KOURBE and the Energy Transition Europe fund in the financing of KOURBE SPV3.

KOURBE SPV3, co-owned by KOURBE and Energy Transition International Capital (ETIC) on behalf of the Energy Transition Europe fund, aims to finance the construction of a portfolio of around 300 agricultural hangars equipped with photovoltaic panels, representing a total capacity of more than 30 MWp. The 300 plants are located throughout France, benefit from a 20-year feed-in tariff with EDF and will avoid the emission of around 440 tonnes of CO₂ per year, corresponding to the energy consumption of more than 2,500 French households.

The deal represents a total investment of more than €40 million. CIC, which acted as arranger, lender and hedging bank for the project financing, is also the credit agent.

This transaction will enable KOURBE and ETIC to strengthen their presence in the fast-growing French photovoltaic roofing sector and is fully in line with the Crédit Mutuel Alliance Fédérale group's approach, as a "société à mission", to be a major player in the ecological transition of the French territory.

Alexandre Douay, founder and CEO of KOURBE: *"We are honoured by CIC's renewed confidence, which will enable us to accelerate and support our growth, which has benefited fully from the extremely favourable market conditions since 2022. As a result, we are more than two years ahead of schedule on our roll-out plan, with strong growth and major achievements committed for 2024."*

Pierre Pochet, Managing Partner in charge of the Energy Transition Europe fund:

"We are delighted to be working alongside CIC to support KOURBE's strong growth through this project, while strengthening our presence in one of the most dynamic market segments for photovoltaic power plants on buildings in France."

Philippe Schatzlé, Head of Project Finance at CIC: *"We are delighted to be supporting KOURBE and ETIC in the deployment of this portfolio of agricultural photovoltaic hangars, which contribute directly to meeting national targets for the production of low-carbon electricity and represent a key sector for the energy transition."*

About CIC Structured Finance :

Created in 1993, CIC's Structured Finance department comprises five activities: asset, acquisition and project finance, syndication and securitization operating from Paris, London, New York and Singapore.

With a team of 145 experts across its various offices, CIC Structured Finance provides its clients with global expertise according to their needs.

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