CIC Structured Finance

CIC arranges financing for a portfolio of solar power plants dedicated to agricultural purposes and reaffirms its commitment to the energy transition

These projects are developed by REDEN, an existing client of the Crédit Mutuel Alliance Fédérale group, which has recognized expertise in the construction and operation of such assets.

With a combined capacity of c.10 MW, the portfolio will consist of ground-mounted solar plants that, while generating decarbonized electricity, will also provide farmers with a valuable working tool. The production assets will be geographically distributed across the Southeast and the Southwest of France and will benefit from strong local integration. The construction of the plants has already begun, with the first ones expected to be able to feed electricity into the grid by the end of 2025.

The first portfolio will benefit from CPPA (Corporate Power Purchase Agreements) signed for a duration of 20 years with a prestigious French *haute couture* house, Chanel, which will also be heavily involved in the project as a co-shareholder.

About REDEN

REDEN is an independent producer of energy and photovoltaic modules, focusing on the development, construction and operation of solar power plants and storage solutions in France, Spain, Portugal, Greece, Italy, Germany, Mexico, Puerto Rico and Chile.

Founded in 2008 in Lot-et-Garonne, the Group now has 1 GW of installed capacity. Growing steadily since its creation, REDEN currently employs over 260 people. Its values of benevolence, ethics, commitment and professionalism are at the heart of the Group's performance.

Our solutions: ground-mounted power plants, agrivoltaic power plants for livestock and field crops, agrivoltaic greenhouses and pergolas, parking lot shading systems, large-scale photovoltaic and agrivoltaic roofs, stand-alone or hybrid electricity storage.

Since July 2022, Macquarie Asset Management (MAM), in consortium with British Columbia Investment Management Corporation (BCI) and Munich Ergo Asset Management GmBH (MEAG), has been supporting the Group's growth.

For more information: reden.solar

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About CIC Structured Finance

Founded in 1992, the Structured Finance department of CIC brings together the 5 activities that are asset financing, acquisition and project financing, 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 tailored to their needs. Since 2010, the team has contributed to financing approximately 1.5 GW of installed photovoltaic capacity.

www.cic-structuredfinance.eu

CONTACT – CIC Structured Finance

Project Finance

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