



Crédit Industriel et Commercial (CIC) signs a long-term partnership to support Solarhona in energy transition and photovoltaic development.

Specialized in the development of photovoltaic projects, Solarhona, a subsidiary of CNR (Compagnie Nationale du Rhône), has formalized the signing of a bank loan that will contribute to financing its ambitious investment plan. Concluded on behalf of its Solarhona Invest platform, this contract was signed with CIC alongside two other banking groups.

Thanks to this long-term agreement, unprecedented in the renewable energy market, Solarhona can now rely on a suitable tool to finance its ambition: to build a thousand ground, rooftop, or canopy photovoltaic installations in the Rhône Valley by 2034.

In a photovoltaic market where bank loans represent 70 to 90% of the investment required for the construction of a new installation, the agreement reached by Solarhona stands out. The company has secured sufficient resources to finance, on average, a hundred photovoltaic projects per year. Renewable twice, the facility provides for an initial three-year phase, with an amount of nearly 100 million euros.

The long-term agreement reached with CIC, acting as an arranger, also significantly reduces the commissioning time of solar power plants. By saving the phase traditionally devoted to the search for lending institutions and benefiting from a tailored bank audit process, Solarhona will be able to start construction of its photovoltaic installations as soon as land is secured and electricity purchase tariffs are obtained. A significant time saving at a time when France needs to double the pace of renewable energy development in its territories.

"This signing is significant for Solarhona as it grants us an investment capacity that will enable hundreds of photovoltaic projects to come to fruition. Through this unprecedented agreement devised with our banking partners, whom I warmly thank,

several million kilowatt-hours of decarbonized electricity will be locally produced, in collaboration with local territories," **said Maëlle Vanderkam, CEO of Solarhona.**

"CIC is very pleased to be able to support Solarhona in deploying its solar power plants through a long-term partnership that will accelerate the development of photovoltaics in our territories. Through this transaction, CIC confirms its commitment to energy transition and thanks Solarhona, CNR (Compagnie Nationale du Rhône), and its partners for their trust" **said Philippe Schatzlé, Head of Project Finance at CIC.**

About CIC Structured Finance:

Established in 1993, the Structured Finance department of CIC encompasses five activities, including asset financing, acquisitions and projects, 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 comprehensive expertise tailored to its clients' needs.

www.cic-structuredfinance.eu

Within the activities of CIC Structured Finance, the Project Finance team supports the group's clients in the infrastructure sector and in all major areas related to energy transition.

CONTACT – CIC Structured Finance

Project Finance

Philippe Schatzlé

philippe.schatzle@cic.fr