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# PRESS RELEASE

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Paris, February 19<sup>th</sup> 2018

**Advised by the financial consulting firm FINERGREEN, AB2M partners with MERIDIAM and secures the financing of the "AGRIMAÏNE METHANISATION" project.**

## **An agricultural collective supported by some experienced partners**

Eager to participate in the energy transition and to recycle the livestock effluents from their farms, a hundred farmers joined forces in 2010 in SAS AB2M and initiated the **Agrimaïne Methanization project**. After the first feasibility studies were carried out, in particular with the local support of **CER FRANCE Mayenne - Sarthe**, the project location was identified in the town of Charchigné, in the heart of Mayenne (53).

To develop and carry out this collective territorial project, the project holders chose to team up with experienced industrial partners, such as the biogas plant developer and builder Biogest Biogas, which has achieved a strong expertise in the agricultural sector at the European level. AB2M also set up a new partnership with Meridiam to capitalize on the technical and operational expertise developed by its team. Meridiam has been involved in financing infrastructure for the energy transition in Europe since 2015. Finally, the law practice De Gaulle Fleurance & Associates brought its know-how to finalize the legal documentation of the project.

## **A strong territorial integration for a major agricultural project**

The project consists in the construction and operation of a collective cogeneration biogas unit that will recover the biogas produced for electrical energy and heat. Electricity will be sold on the market via an aggregator and will benefit from a 20-year guaranteed Feed-in premium, secured during the first CRE 5 call for tender for the biogas sector. The heat will be sold as steam directly to an industrial client.

To produce this energy, the plant will process and valorise effluents from cattle and pig manure and poultry livestock from more than one hundred neighbouring farms. Located up to 25 kilometres around the plant, they will supply nearly 110 000 tons of effluents – solid and liquid manure, and straw – to produce nearly 7 million m<sup>3</sup> of biogas every year.

The digestate collected at the end of the anaerobic digestion process will also be valorised and distributed to the farmers who brought the inputs to be spread on their respective farms.

Laurent Taupin, Managing Director of Agrimaine Methanisation, discusses the reasons that have led the farmers to these choices: *"We chose to valorise the biogas by cogeneration quite early in the development of the project, and this choice was particularly conditioned by the possibility to value the heat produced locally. This technical orientation also allowed us to benefit from an attractive Feed-In-Premium, in the framework of the CRE 5 Call for tender, without which the economic viability of the project, and therefore its financing, could not have been ensured."*

### **A first agricultural financing, largely completed by Meridiam**

On the financial side, the project represents a total investment of more than 24 million euros. To face the banking market reluctance and to fully engage in the realisation of the project, the project holders engaged the consulting firm **Finergreen** to support them in securing the project financing. After a full consultation of the market, Meridiam Investment Fund was finally selected by both Finergreen and AB2M to complete the financing base and support the project leaders in its finalization.

For Patrick Forêt, President of Agrimaine Methanisation, this step is an important milestone in the project life-cycle: *"We are delighted with this new partnership, which has made this project possible. The mobilization of the farmers involved has been remarkable since the beginning of the project. We are glad to see that all the efforts made will be rewarded with the forthcoming construction of this unit."*

Julien Touati, Partner at Meridiam, in charge of the energy activities in Europe, says he is proud to take part in such an initiative: *"The development of the energy transition infrastructures is at the heart of Meridiam's strategy. The support of the Agrimaine Methanisation project is an important success and confirms the key role Meridiam is looking to play in the development of the biogas sector in France and across Europe."*

Finally, Matthieu Kuzdzal, Associate at Finergreen is *"proud to have supported an ambitious agricultural project with a strong territorial integration. This success confirms Finergreen's ambition to position as a sustainable partner for biogas project developers by providing diversified and safe financing solutions. This operation also illustrates the key role we will keep playing by bringing actors from various backgrounds who share common development goals."*

Furthermore, Agrimaine Méthanisation could count on the financial support of the Department of Mayenne through the implementation of a grant, used during the development of the project.

**List of the firms intervening on the project:** AB2M, Meridiam, Finergreen, Biogest Biogas, Groupe Elcimaj, Girus, CER France Mayenne – Sarthe, De Gaulle Fleurance & Associé.

### **About d'AB2M**

*Created in 2010, SAS AB2M brings together all the farmers who took part in the development of the project and who are committed to providing the biogas unit with their agricultural effluents. It holds a stake in the share capital of the SAS Agrimaine Methanisation, on behalf of the farmers.*

### **About Meridiam**

*Created in 2005 by Thierry Déau, MERIDIAM is an independent investment company specialized in the development, financing and management of long-term sustainable public infrastructures projects. Its model relies on the belief that alignment of public and private interests can provide essential solutions to the needs of the community. With offices in Paris, New York, Toronto, Luxembourg, Istanbul, Vienna, Addis-Abeba and Dakar, Meridiam manages 6.2 billion euros in assets and has more than 60 projects in development, construction or operation to date.*

### **About Finergreen**

*Created in 2013 and based in Paris, FINERGREEN is a consulting firm specialised in the financing of renewable energy projects (solar, wind, hydro, biomass). With a team of 25 people, based in 5 offices through Europe (Paris, Rome), Africa (Abidjan), Asia (Singapore) and MENA region (Dubai), the company has realized, on behalf of its clients, over €650 million of fund raising in 5 years, representing 500 MWp of power.*

### **About Biogest Biogas**

*Biogest is an internationally active biogas plant developer, manufacturer and operator with more than 30 years of experience in environmental engineering (Management-buy-out in 2007). Its headquarters are located in Austria and its subsidiaries in France, UK, US, Italy, Romania, Serbia and the Czech Republic. More than 130 biogas plant projects generating electricity or biomethane have been completed to date. The reference plants are located in several European countries and the global market is served by licenced partners.*

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