
PRESS RELEASE

Paris, April 16th 2019

TECHNIQUE SOLAIRE RAISES 54 M€ FOR THE CONSTRUCTION OF A 47 MWP PORTFOLIO OF CRE4 PV PLANTS



Solar greenhouse by Technique Solaire

Technique Solaire, advised by financial advisor Finergreen, reached financial close in April 2019 on a long-term financing operation totalling 54 M€ which will go towards the construction of a 47 MWp solar portfolio comprising assets which were awarded a tariff under the government's so-called "CRE4.2" & "CRE 4.4" tenders. The main goal of the operation was the greenfield financing of 64 new solar plants (47 MWp of greenhouses, rooftops solar shadehouses) ; it also contains a brownfield tranche which enables Technique Solaire to restructure the existing financing on 15 plants already in operation (2 MWp).

This "portfolio" financing, with a tenor of more than 20 years, shows the group's capacity to execute a significant and complex financial transaction with optimal financing conditions in order to allocate maximum equity resources to the development of new projects. Besides solar plants in France, Technique Solaire also develops solar projects abroad (India, Netherlands) as well as biogas methanation plants through its subsidiary Technique Biogaz.

Technique Solaire has succeeded in bringing together some of its historical partners in this landmark operation. Bpifrance is the exclusive arranger and the Crédit Agricole Group, among the initial lenders for the operational assets, intervenes as both lender and swap bank on the new financing. Bpifrance played a major role in the success of the operation, from start to finish.

Technique Solaire is also very happy to count on financial support from local residents who co-financed the project through crowdfunding campaigns organised with Lendopolis and Lumo. These campaigns contribute to the financing for 19 MWp of the 47 MWp of the portfolio.

Thanks to this financing operation, Technique Solaire keeps moving forward on its goal : to take part in the energy transition but also in the renovation of agricultural sites which its projects help finance (greenhouses and storage hangars ...).

Lionel THEMINE, Co-Founder & General Director for Finance at Technique Solaire: *"In the evermore competitive French solar sector, financing is a key success factor. Reaching financial close on this complex financial operation while staying true to our geographic identity was a real challenge. Thanks to our partners, the challenge is met with resounding success. Developing the projects required years of work; with the financing secured, we can now undertake their construction in full confidence and serenely turn our attention towards new projects and new horizons."*

Louis CATALA, Manager at Finergreen : *"We are very happy to have advised Technique Solaire throughout this highly strategic operation. By maximising the leverage on operating assets thanks to their stellar operating history, this operation enables Technique Solaire to optimize its financial resources and to free up maximum resources towards the growth of its activity."*

Pascale COURCELLE, Head of Real Estate, Energy and Environment Financing at Bpifrance: *"We are very proud of having been at the side of Technique Solaire for this financial operation which combined all the complex specificities of solar project financing. Its successful conclusion under a tight schedule was made possible thanks to the concourse of both local and regional collaborators with complementary sets of skills. This significant financing operation enables Technique Solaire to confidently launch a new development cycle with an efficient financing framework."*

Jean Charles RUFFENACH, Head of the Vienne Business Center at Caisse Régionale de Crédit Agricole Mutuel de la Touraine et du Poitou : *"The Technique Solaire Group stays the course with solid results and will continue its growth thanks to this operation. A historical partner since the company's creation by its three Co-Founders, Crédit Agricole de la Touraine et du Poitou is very proud to stand by Technique Solaire as it continues to create economic activity and jobs locally all while pursuing projects both in France and abroad."*

ADVISORS

Sponsor-side – advisors **TECHNIQUE SOLAIRE:**

- Financial transaction advisor: **Finergreen**
- Hedging advisor: **ESTER**
- Legal counsel: **Watson Farley & Williams**

Lender-side:

- Technical advisor: **RINA Consulting**
- Financial model auditor: **EY**
- Insurance auditor: **Marsh**
- Legal counsel: **HFV**

ABOUT FINERGREEN

Finergreen is a financial advisory company specialized in the renewable energy sector (solar, wind, hydro, biomass). Founded in 2013, the company has already realized € 1,1 billions of transactions over more than 1,8 GW of assets.

With a team of 30 people, based in 5 offices through Europe (Paris), Africa (Abidjan), Asia (Singapore), Middle East (Dubai) and Central America (Mexico), the company operates through 3 main financial segments: Mergers & Acquisitions, Project Finance, Strategic Advisory.

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