

Press release

Crédit Mutuel Arkéa and the European Investment Bank announce the signing of a new partnership to finance renewable energy projects for a total amount of €400 million

- A new financing line for public and private projects up to €50m.
- Cost-effective loans thanks to the contribution of European financing from the EIB.
- The continuation of a joint action initiated in 2018 around financing to facilitate the energy transition.

Brest, 10 February 2022 - Julien Carmona, Chairman of Crédit Mutuel Arkéa, and Ambroise Fayolle, Vice-Chairman of the European Investment Bank ("EIB"), have formalised the signing of a €200m financing package dedicated to renewable energy at the "One Ocean Summit" in Brest, in which the EIB is participating as the EU's climate bank. A total of €400m - €200m financed by Crédit Mutuel Arkéa and €200m by the EIB - will be devoted to financing renewable energy projects in France and other EU Member States. Arkéa Banque Entreprises et Institutionnels' business centres throughout France will be responsible for granting loans of up to €50m per project.

In the current climate emergency, financial players are joining forces to support all economic players in their energy transition. The Crédit Mutuel Arkéa group is particularly keen to support all its stakeholders in their approach to this major challenge.

A strong commitment

This new collaboration in favour of renewable energy financing was discussed at a meeting between Julien Carmona, Chairman of Crédit Mutuel Arkéa, and Ambroise Fayolle, Vice-Chairman of the European Investment Bank, last September. The agreement was finalised at the end of 2021.

Thanks to this new partnership signed with the EIB, Crédit Mutuel Arkéa, through its subsidiary Arkéa Banque Entreprises et Institutionnels, will strengthen its actions alongside renewable energy project developers, whatever their size, including project companies that bring together several public or private players. This is a further illustration of the Crédit Mutuel Arkéa group's ability to forge partnerships to promote the economic vitality of its regions and a positive environmental impact.

Sustainable projects

Project promoters will be offered, thanks to the EIB's intervention, low-cost financing with flexible repayment terms to finance investments contributing to the economic and sustainable development of the region. They concern the development, construction and operation of solar photovoltaic

installations (ground or roof-mounted), onshore wind farms and other renewable energy technologies (hydroelectric, geothermal, biomass, etc.).

The €200m financing package just granted to Crédit Mutuel Arkéa by the EIB complements other packages already signed: €200m dedicated to companies weakened by the health crisis in 2020 and two other "SME and ETI & climate action" packages of €300m signed in 2018 and 2019, dedicated to financing projects of up to €25m, of which a minimum of 15% is devoted to actions to combat climate change. Out of this last envelope, as an example, seven territorial projects were supported in 2021 by Arkéa Banque Entreprises et Institutionnels and the EIB, for a total amount of €38m.

Julien Carmona, Chairman of Crédit Mutuel Arkéa, commented: *"For a banking institution such as Crédit Mutuel Arkéa, it is natural and particularly important to support the regional economic fabric. Crédit Mutuel Arkéa and the EIB have been working together for several years now with this strong ambition. Whether through our federations or through our subsidiary Arkéa Banque Entreprises et Institutionnels, which is dedicated to companies, local public and institutional players and real estate professionals, we have on several occasions relayed the funds granted by the EIB to support and assist SMEs and ETIs in their development and in their climate actions. This new envelope granted by the EIB will enable us to broaden our field of action and to finance different types of renewable energy projects, which will be carried out by SMEs, ETIs and local authorities. This long-term collaboration with the EIB is a concrete illustration of our partnership model, serving the real and sustainable economy.*

EIB Vice-Chairman Ambroise Fayolle welcomes the fact that *"the EIB and Crédit Mutuel Arkéa are continuing and expanding their joint operations to meet the financing needs of renewable energy projects. As the European Union's climate bank, the EIB is fully playing its part in facilitating the financing of investment projects aimed at combating global warming through its joint action with its banking partners. "*



About the European Investment Bank

The European Investment Bank (EIB), whose shareholders are the European Union (EU) Member States, is the EU's long-term financing institution. The EIB provides long-term finance for quality investment to further EU policy objectives. In 2021, the EIB Group reached a record volume of activity in France of EUR 13.9bn, supporting directly or indirectly via banking and financial intermediaries nearly 50 000 SMEs in France.

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About Crédit Mutuel Arkéa

The Crédit Mutuel Arkéa group is made up of the Crédit Mutuel de Bretagne and Sud-Ouest federations and their member local mutual banks, as well as some forty specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Investment Services, Suravenir, etc.). It has more than 11,000 employees, 2,800 directors, nearly 5 million members and customers in bancassurance and a balance sheet total of €174.9 billion. Crédit Mutuel Arkéa is one of the leading banking institutions with regional headquarters.

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