

PRESS RELEASE

Amarenco Secures €500 Million Multi-Country Financing to accelerate solar infrastructure development in Europe

Paris, December 2nd, 2024 – Amarenco, one of Europe's leading renewable energy and storage companies, has successfully secured €500 million in international debt financing, further solidifying its role in the energy transition towards sustainable solutions.

A Strategic Step for the European Solar Portfolio

This financing facility, provided by a consortium of lenders including Intesa Sanpaolo Bank Luxembourg, Rabobank, Santander Corporate & Investment Banking, and Berenberg, will fund the construction of solar projects in Spain, Portugal, Ireland, and Austria, while also refinancing existing debt. This move enables Amarenco to sustain its growth momentum in these regions and ensure the sustainable operation of its renewable assets in the coming years. An additional €150 million uncommitted accordion facility has also been subscribed.

This milestone marks a significant step in the company's trajectory, reducing financial risk, simplifying execution, and improving construction timelines. It further strengthens Amarenco's role as a key player in Europe's renewable energy sector.

A Robust Portfolio and Multi-GW Ambition

Currently, Amarenco operates a portfolio with a total solar capacity of 650 MW. Simultaneously, it is actively developing a multi-GW pipeline of projects across France, Ireland, Spain, Portugal, and Austria, underscoring its commitment to clean, large-scale energy production.

This financing represents a critical strategic lever for Amarenco, setting it apart with its innovative structuring approach and the unprecedented scale of lender commitments.

A Long-Term Vision for Energy Transition



"This transformative financing facility marks a pivotal step in implementing our ambitious growth strategy. It supports our vision to produce, store, and deliver regenerative energy across Europe," said Alain Desvigne, CEO of Amarenco. "We thank our financial partners for their trust and commitment."



"We are thrilled to finalize this unique and pioneering operation with our financial partners. Its scale and geographic reach align with our ambitious growth roadmap in solar energy and storage. This milestone enables us to scale mechanisms to accelerate the deployment of dispatchable regenerative electrons." stated Frédéric Maenhaut, Deputy CEO of Amarenco



Charles Cadoux, Chief Investment Officer at Amarenco, added: *"This structuring financing underscores Amarenco's dedication to the energy transition. It will support our company's rapid growth across key European markets while strengthening our position as a leading Independent Power Producer (IPP)."*

Renowned Advisors for Structuring the Transaction

Amarenco was advised by Perella Weinberg Partners and Linklaters (legal counsel), while lenders were advised by Watson Farley & Williams.

About Amarenco

Amarenco develops and operates large-scale solar photovoltaic and storage infrastructures, primarily in Europe, having delivered over 2,000 projects to date.

The company embraces a "regenerative" economic model by implementing soil regeneration programs under its photovoltaic plants. These programs aim to restore soil carbon absorption capacity, promote biodiversity, and improve water retention. Amarenco contributes to the "4 per 1000" initiative launched alongside the Paris Climate Agreement in December 2015.

Amarenco has seen remarkable growth, raising nearly €500 million from prominent investors since 2020. It invests over half a billion euros annually and employs more than 200 people worldwide.

The company also chairs the agrivoltaics task force of SolarPower Europe.



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