In partnership with

Press release
Caen, November 25, 2025

RENEWABLES ENERGIES - REFINANCING

JP Energie Environnement secures €430 Million refinancing for wind and solar portfolio

JP Energie Environnement (JPee), a leading French independent renewable energy producer, has successfully completed a landmark refinancing of €430 million for its wind and solar assets. This transaction, supported by Bpifrance, CIC, Société Générale, and Crédit Agricole Transitions & Energies, strengthens JPee's financial position and accelerates its growth ambitions.

The refinancing covers 427 MW of capacity, representing nearly 70% of JPee's installed power, and includes 19 wind farms (one under construction) and 25 solar plants. Initiated in early 2025, this strategic move underscores JPee's commitment to consolidating its role as a major player in the energy transition.

Xavier Nass, CEO of JP Energie Environnement:

"This refinancing demonstrates the confidence of our partners and the resilience of our business model. It provides us with the resources to accelerate our contribution to the energy transition while paving the way for new ambitions: diversification, international expansion, and external growth."

Pascale Courcelle, Director of Real Estate, Energy and Environment Financing at Bpifrance

"The long-standing support that Bpifrance has provided to JPee has enabled us to significantly consolidate our position in this major refinancing. We share the ambition of an even more carbon-free economy, which requires the electrification of current and future uses through the rapid deployment of renewable energies as close as possible to consumption. The scale of this financial support opens up exciting prospects for JPEE. We are extremely proud to be contributing to this."

Ferréol Biais, Project Finance Director at CIC:

"Crédit Industriel et Commercial would like to thank JP Energie Environnement for their trust in this strategic refinancing. By supporting our client in this major transaction, we reaffirm our shared ambition to support the energy transition and the commitment of Crédit Mutuel Alliance Fédérale in terms of decarbonization."

Nicolas Lorinet, Head of Renewable Energies in France, Societe Generale:

"We are proud to support JPee in continuing its growth through this year's largest refinancing transaction in the French renewable energy market. This operation illustrates Societe Generale's contribution to the energy transition, in line with our goal of mobilizing €500 billion for sustainable finance by 2030."

Gabriel ORIO, Director Financement des Transitions service, Crédit Agricole Transitions et Energies:

"This large-scale refinancing demonstrates our confidence in JPee's development strategy, a long-standing partner of the Crédit Agricole group, and our commitment to sustainably support the players who are accelerating the energy transition in France and in the regions. By supporting 427 MW of wind and solar projects, we are concretely contributing to strengthening the country's energy independence and building a solid renewable energy mix for the decades to come."

Transaction advisors

- JP Energie Environnement:
  - Financial advisor: Astris Finance
  - Legal advisor: Linklaters
  - Interest rate hedging advisor: Noveo Finance
- Lenders:
  - Legal advisor: De Pardieu Brocas Maffei
  - Legal auditor: CGR Avocats, CLP-Cliperton
  - Technical auditor: 3E
  - Insurance auditor: Marsh
  - Model & tax auditor: KPMG
  - Market price auditor: Aurora Energy Research

Participating banks:

Bpifrance
CIC
Société Générale
Crédit Agricole Leasing & Factoring, Crédit Agricole de Normandie, Crédit Agricole Val de France, Crédit Agricole Ile de France, Crédit Agricole Centre Ouest, Crédit Agricole Nord de France, LCL

Hedging banks:

CIC, Société Générale, Crédit Agricole de Normandie, LCL

About JP Energie Environnement

Founded in 2004, JP Energie Environnement (JPee) develops, finances, builds, operates, and maintains wind farms and photovoltaic plants across France. The company also constructs solar plants for third parties for self-consumption and is advancing battery storage projects.
As of November 2025, JPee operates 622 MW of installed capacity (18 wind farms and 70 solar plants), with 288 MW under construction or ready to build and a development pipeline exceeding 2.5 GW. A mission-driven company since 2024, JPee's purpose is enshrined in its bylaws:
"Act collectively for a desirable future by transforming the energy model at the heart of our regions."
Projected 2025 figures:

- Revenue: €82 million (electricity sales)
- Production: 880,000 MWh – equivalent to the annual consumption of 400,000 people

For more information: **http://www.jpee.fr**

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About BPI France

Bpifrance finances companies—at every stage of their development—through loans, guarantees, and equity investments. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking, and acceleration programs for startups, SMEs, and mid-cap companies are also part of the offering for entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a local, single point of contact that is effective in helping them meet their challenges.
For more information: **http://www.bpifrance.fr**

About CIC

Established in 1992, CIC Structured Finance comprises five main activities: asset, acquisition and project finance, syndication, and securitization, operating out of Paris, London, New York, and Singapore.
With a team of 145 experts across its various offices, CIC Structured Finance provides its clients with comprehensive expertise tailored to their needs.
CIC Structured Finance's Project Financing activities cover energy transition and infrastructure. Since 2010, the team has participated in the financing of over 15 GW of wind and photovoltaic projects worldwide.
For more information: **http://www.cic-structuredfinance.eu**

About Société Générale

Societe Generale is a top tier European Bank with around 119,000 employees serving more than 26 million clients in 62 countries across the world. We have been supporting the development of our economies for 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.
The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- French Retail, Private Banking and Insurance, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- Global Banking and Investor Solutions, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- Mobility, International Retail Banking and Financial Services, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD I LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).
For more information: **http://societegenerale.com**

About Crédit Agricole Transitions & Energies

A subsidiary of the Crédit Agricole Group, Crédit Agricole Transitions & Énergies is an entity that supports and facilitates the environmental transitions of its clients through financing and investing in renewable energy projects, producing and supplying low-carbon electricity locally, cooperating with regional stakeholders, and providing advice and solutions for transitions, supporting the Group's clients in their energy efficiency efforts. Crédit Agricole Transitions & Énergies has 85 employees and offers its expertise to individuals, professionals, businesses, farmers, and local authorities.
For more information: **http://www.ca-transitions-energies.fr**