

€400M to accelerate C&I solar in France: GreenYellow finances a large portfolio of photovoltaic projects coupled with storage

GreenYellow, an international leader in decentralized energy transition, announces that it has secured project financing of over €400 million, the largest ever achieved by the group. This landmark operation will enable the large-scale deployment of a portfolio of photovoltaic plants installed on parking carports, exclusively dedicated to the Commercial & Industrial (C&I) segment, across the entire French territory.

This project financing supports the development of **+350 solar power plants** on parking carports, representing an **installed capacity of approximately 385 MWp** and an **estimated annual production of nearly 480 GWh of renewable, local and competitive electricity** – equivalent to the annual electricity consumption of a city of 200,000 inhabitants.

It is one of the **largest decentralised solar portfolios in Europe**, combining **grid injection and self-consumption** installations, developed on existing infrastructure, without additional land artificialization, with a planned deployment **over 3 years**.

A 100% C&I project integrating solar self-consumption and energy storage | BESS (Battery Energy Storage System)

This portfolio fully illustrates GreenYellow's expertise in providing C&I players with access to local, competitive and decarbonized electricity, enabling them to sustainably reduce their energy costs and their exposure to price volatility. By enhancing existing car parks without additional artificialization, these installations transform underused infrastructure into true energy assets.

The deployment will also be accompanied by **solar hybridization solutions combined with energy storage systems (BESS)** for some projects, enhancing greater resilience and energy flexibility for clients and the grid.

A strong signal of maturity for the decentralized energy model

"This financing of more than €400 million is a key milestone for GreenYellow in France. It confirms the maturity of our decentralized energy model and the ability of C&I solar, combined for some with energy storage, to attract large-scale investments. We are taking a structuring step forward in our growth trajectory, strengthening our position as a leader in the decentralized energy transition," says **Romain BUTTE, General Manager of GreenYellow France**.

"As a partner of GreenYellow for more than 15 years, this operation illustrates the ability of the Caisse d'Épargne CEPAC to support its clients over the long term and on large-scale projects. This operation is fully in line with our strategy: to finance the energy transition by providing innovative solutions that are useful to the regions," says **Jérémy ESTRADER, Deputy Chief Executive Officer of the Caisse d'Épargne CEPAC**.



"Alongside GreenYellow, we are fully mobilizing the Group's various areas of expertise to secure a structuring operation, serving one of the largest decentralized solar portfolios in Europe. This project illustrates our conviction that the energy transition is based on local, competitive and resilient solutions. It also reflects Crédit Agricole's constant commitment to supporting, over the long term, projects that create economic and environmental value for the regions. Because supporting renewable energies also means supporting energy sovereignty, local employment, and a sustainable growth model," complete **Gabriel ORIO, Director of Transition Financing Crédit Agricole Transitions & Energies** and **Julie THOLLIEZ-NOUVEAU, Director Energy Transition Financing Crédit Agricole CIB**.

"Bpifrance is very proud to actively participate in this massive deployment, in terms of number and volumes installed, of flexible energy solutions throughout France for the benefit of GreenYellow's C&I segment. The sizing of this portfolio reflects a successful scale-up for our client and Bpifrance's ability to execute these financing volumes in co-arrangement alongside banking partners," adds **Jallil YAKER, Regional Director at Bpifrance Ile de France Est**.

This structuring financing, supported by leading players who are renewing their confidence in GreenYellow.

The operation is co-arranged by:

- **Caisse d'Épargne CEPAC**
- **Crédit Agricole CIB**
- **Crédit Agricole Transitions & Energies**
- **Bpifrance**

The lenders are:

- **Bpifrance**
- **Caisse d'Épargne CEPAC**
- **Crédit Agricole CIB**
- **Crédit Agricole Leasing & Factoring** (alongside Crédit Agricole Alpes-Provence, Crédit Agricole Alsace Vosges, Crédit Agricole Centre Ouest, Crédit Agricole Ile de France, Crédit Agricole Languedoc, Crédit Agricole Nord de France, Crédit Agricole du Nord Est, Crédit Agricole Toulouse 31, LCL)
- **Palatine Bank**
- **Credit Cooperative**
- **Caisse d'Épargne Loire-Centre**
- **Caisse d'Épargne Loire Drôme Ardèche**
- **Banque Populaire Val de France**
- **Arkéa Corporate & Institutional Banking**

The cover banks are:

- **Palatine Bank**
 - **Crédit Agricole d'Ile-de-France**
 - **Crédit Agricole CIB**
 - **LCL**
 - **Natixis**
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A team of leading advisors:

- **Borrower financial advisor:** Astris Finance
- **Borrower legal advisor:** Clifford Chance Europe LLP
- **Lender Legal Advisor:** Herbert Smith Freehills Kramer Paris LLP
- **Legal Auditor:** Herbert Smith Freehills Kramer Paris LLP and Energie Legal
- **Technical auditor:** 3E
- **Borrower rate advice:** ESTER
- **Market Price Auditor:** Baringa
- **Insurance auditor:** Marsh
- **Model Auditor:** KPMG

ABOUT GREENYELLOW

GreenYellow, a French company founded in 2007, has become in 19 years a major player in the energy transition in France and internationally, and a true partner of C&I corporates and local authorities in their decarbonization journey and quest for energy independence.

As an expert in decentralized solar photovoltaic production, energy efficiency programs & electrification of uses, and energy storage, GreenYellow supports its clients across the entire value chain. The group ensures the study, financing, development, and operation of assets that allow them to produce green, local, and competitive energy, and reduce their energy consumption while strengthening their competitiveness.

In 2025, the projects carried out by GreenYellow helped avoid the emission of almost 646,000 tons of CO₂ equivalent. The group also aims to achieve carbon neutrality (“Net Zero”) for scopes 1 and 2 by 2040.

Operating in some 15 countries across 4 continents, GreenYellow innovates by constantly enriching its unique and global platform of offers to support its 1,400 clients in their transition to a more sustainable energy model and meet the challenges of climate change. www.greenyellow.com/en

MEDIA CONTACT FOR GREENYELLOW

Wellcom Press Agency | +33 (0) 1 46 34 60 60 | greenyellow@wellcom.fr

ABOUT CAISSE D'EPARGNE CEPAC

A regional bank that is essential to the local economy, the Caisse d'Épargne CEPAC supports 1.5 million customers in 13 departments and local authorities (Bouches-du-Rhône, Vaucluse, Alpes-de-Haute-Provence, Hautes-Alpes, Corsica, Reunion, Mayotte, Guadeloupe, Saint Barthélemy, Saint-Martin, Martinique, French Guiana and Saint-Pierre-et-Miquelon). A major player in housing, a leading partner in healthcare and a leader in financing the ecological transition, Caisse d'Épargne CEPAC is a committed cooperative bank, owned by its member-customers. A responsible company supported by 3200 employees, CEPAC is committed to the social and environmental transformation of its territories with 6 million euros devoted each year to CSR and cultural and sports sponsorship actions. CEPAC deploys a model of sustainable utility to be discovered locally.

MEDIA CONTACT FOR CAISSE D'EPARGNE CEPAC

Emilie SPAGNOLO – Director of Communications - emilie.spagnolo-bardin@cepac.caisse-epargne.fr - 06 84 77 98 92



ABOUT CRÉDIT AGRICOLE GROUP

The Crédit Agricole group is the leading partner of the French economy and one of the largest banking groups in Europe. It is the leading retail bank in Europe as well as the first European asset manager, the first bancassurer in Europe and the third European player in project finance.

Built on its strong cooperative and mutual roots, its 157,000 employees and the 27,423 directors of its Local and Regional Banks, the Crédit Agricole group is a responsible and responsive bank serving 54 million customers and 12,1 million mutual shareholders.

Thanks to its universal customer-focused retail banking model – based on the cooperation between its retail banks and their related business lines –, the Crédit Agricole group supports its customers' projects in France and around the world: day-to-day banking, home loans, consumer finance, savings, insurances, asset management, real estate, leasing and factoring, and corporate and investment banking.

Crédit Agricole also stands out for its dynamic, innovative corporate social responsibility policy, for the benefit of the economy. This policy is based on a pragmatic approach which permeates across the Group and engages each employee.

MEDIA CONTACT FOR CRÉDIT AGRICOLE GROUP

Mathilde DURAND – mathilde.durand@credit-agricole-sa.fr - +33 (0)6 25 94 01 98

ABOUT BPIFRANCE

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

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