

French consortium mobilizes €1 billion for agrivoltaic projects

Sun'Agri and RGREEN INVEST launch the “Cultivons Demain!” initiative

- The Cultivons Demain! initiative will mobilize €1 billion to deploy by 2025 around 300 innovating agrivoltaic projects aimed at improving French agricultural yields and producing green energy.
- The initiative is supported by the European Investment Bank, BPI France and the French Chambers of Agriculture.

Paris, November 5, 2020 - Antoine Nogier, President and Founder of Sun'Agri and Nicolas Rochon, President and Founder of RGREEN INVEST, are today launching the initiative Cultivons Demain!



***Cultivons Demain!*, the first private initiative to accelerate the adaptation of agriculture to the challenges of climate change**

The “*Cultivons Demain!*” initiative was developed on the basis of two widely shared observations. Firstly, agricultural production must be increased to meet growing food-related requirements while at the same time facing the effects of climate change. Secondly, transitioning to a safe and zero-carbon electricity generation is a necessity regarding the environmental challenges of our century.

Although solutions to avoid building PV on agricultural lands, such as agrivoltaics, already exist, the major challenge is to make them accessible to farmers. This is what Sun'Agri, a France-based provider of dynamic agrivoltaic solutions aiming to increase agricultural yields, and RGREEN INVEST, an independent French management company specializing in green energy infrastructure, have decided to implement through an initiative called “Cultivons Demain!”

Sun'Agri and RGREEN INVEST are therefore calling all public and private stakeholders concerned about adapting agriculture to climate change to join the Cultivons Demain! initiative to offer new technological solutions. The ambition is to build 300 agrivoltaic farms in France with innovative solutions allowing the improvement of agricultural yields on 1,500 to 2,000 hectares. These farms, thanks to the



infrastructures installed and their embedded intelligence, will be able to save water up to 20% and optimise the growth of cultivated plants, sheltered from climatic hazards.

"Cultivons Demain! is proof that ambition, resources and technological solutions exist to help agriculture face climate challenges," says Antoine Nogier, CEO and founder of Sun'Agri.

To date, up to €200 million raised

To open the financing of "Cultivons Demain!" to investors, RGREEN INVEST has created a dedicated financing structure called Râcine (Root). To date, the management company, through its INFRAGREEN IV fund — in which the European Investment Bank (EIB) has just invested €75 million — has committed to providing €50 million of equity to project leaders. A contribution that will make it possible to raise €200 million. "If public funding is necessary for the development of new green energy production technologies, once mature, it is the role of private investors to take over," commented Nicolas Rochon, Chairman and Founder of RGREEN INVEST. "These projects are viable and we need to spread the message so we can accelerate the development of these solutions for the future!" he added. INFRAGREEN IV, labelled "Greenfin Label France Finance Verte", is a fund specialised in financing energy transition and adaptation to climate change related projects. The European Investment Bank (EIB) is one of its investors.

"We are very pleased to support this RGREEN INVEST initiative alongside BPI France and the Chambers of Agriculture with a new investment of €75 million in the INFRAGREEN fund" said Ambroise Fayolle, Vice-President of the European Investment Bank (EIB). "As the European Climate Bank, it is our responsibility to support innovative projects that contribute to mitigating the effects of climate change in key sectors of the economy, such as agriculture".

Priority given to the agricultural project

Subjected to a complex set of challenges to provide a more respectful, qualitative, and quantitative agriculture, farmers are sometimes faced with contradictory injunctions.

"Cultivons Demain!" is a tool that puts them back at the heart of their agricultural project and make their farms more resilient to climate change.

Driven by farmers convinced of the need to adapt their crops, the initiative mobilizes the French agricultural ecosystem: farmers, banks, insurance companies, communities, agritech companies and Chambers of Agriculture. Cultivons Demain! already has financial support from the EIB and BPI France. All supporters respect the Cultivons Demain! charter established by Sun'Agri and Râcines, whom commit on a long term to certain principles.

The Cultivons Demain! initiative is framed by a charter that ensures that "the farmer is the first interested in the project in all its components". The project management has an agronomic aim above all, as the agricultural production takes priority over the electricity one. The establishment of control plots, the reversibility of the systems installed or the evaluation, by independent third parties, of the results that will be made public are all crucial guarantees for the farmers.



Dynamic agrivoltaism for the benefit of farmers

Dynamic agrivoltaism is a system of agricultural shutters equipped with mobile solar panels located above the plantations (fruit, market gardening and tree plantations). These panels are constructed at a sufficient height that allows the passage of agricultural machinery and does not disturb the air flow. Thanks to a control by tailored algorithms of the needs of the plant, its growth model or the weather conditions, the panels' shutters tilt according to the need of sunlight or shade and the temperature (frost, etc.). With this system, crop protection against climatic hazards is accompanied by an increase in agricultural yields, significant water savings and the production of green energy (video explanations on [this link](#)).



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About Sun'Agri

Spin-off of the Sun'R group, Sun'Agri is a pioneer and world leader in dynamic agrivoltaism. On the strength of 11 years of academic work conducted with INRAE, Sun'Agri offers solutions for adapting plant microclimates (arboriculture, viticulture and market gardening). In 2018, the company inaugurated the world's first dynamic agrivoltaic demonstrator (4.5 ha) in Tresserre (66) as part of the Programme d'Investissements d'Avenir (Future Investment Programme). It also has three experimental devices in operation, and 17 agrivoltaic projects led by Sun'Agri that will also be deployed following the call for tenders launched by the Energy Regulation Commission (CRE) for the construction and operation of innovative electricity production facilities using solar energy. The company was awarded the gold medal at the SITEVI Innovation Awards 2019 and is labelled Efficient Solutions by the Solar Impulse Foundation.

About RGREEN INVEST

Created by Nicolas Rochon in 2010, RGREEN INVEST (part of the RGREEN Group) is an independent French asset management company specialising in green infrastructure financing. It was the first to offer a full range of tailor-made financing solutions and serves energy transition players across Europe. With around 20 experienced professionals, RGREEN INVEST has one of the largest teams of specialists in financing energy and climate transition-related infrastructure projects in France. With climate issues in mind, it places ESG at the very heart of its investment criteria, enabling institutional investors to take part in the energy transition while also sharing the financial gains. RGREEN INVEST has over €1 billion in assets under management and has financed projects across Europe equivalent to an installed capacity of more than 2400 MW**, thereby avoiding the emission of almost 1500k tonnes of CO2*. (according to its own internal calculations).

*Source: RGREEN INVEST, Estimates based on an internal calculation methodology. Please note that the quantity of avoided emissions that can be attributed to a renewable energy project financed by RGREEN INVEST is highly dependent on the emission factor of the country in which the project is located. Where renewables replace fossil energy capacities, in particular coal-fired thermal power plants, the avoided emissions will be high. Avoided emissions also depend on the renewable technologies deployed. That parameter explains why the emissions avoided by using wind power are higher than those for solar power, while the share those two technologies account for in RGREEN INVEST's portfolio is comparable.

**MW Megawatt of installed capacity of operating power plants.