

Sun'R strengthens its capital to accelerate its development and confirm its market leader' position

Sun'R group, the only player simultaneously involved in the energy, agricultural and ecological transitions, welcomed new shareholders RGREEN INVEST, IDIA Capital Investissement and Sofilaro (Crédit Agricole group), supported by Bpifrance, to accelerate its development in France and internationally, in line with its status as an “*entreprise à mission*” (mission-driven company).

A capital increase subscribed by four new shareholders

The capital reorganisation is based partly on the acquisition of existing shares and partly on a capital increase, for a total value of more than €30 million. Antoine Nogier, founder and chairman of Sun'R, remains the company's largest shareholder.

Bolstered by its recent success in the latest calls for tender issued by the French Energy Regulatory Commission, the group expects to increase its revenues fivefold over five years through its three subsidiaries (Sun'Agri, Sun'R Power and Volterres), which offer a unique level of vertical integration on the market, across the entire renewable energy sector.

An investment in equity and Sustainability-Linked Bonds (SLBs) – an ideal vehicle for an “*entreprise à mission*”

As part of this capital-raising campaign, Sun'R issued sustainability-linked bonds (SLBs) indexed on the company's environmental and social performances.

In this context, the company has set itself the following CSR objectives:

- Expand the area of crops equipped with dynamic agrivoltaic systems
- Sharply increase the volumes of avoided CO2 emissions
- Increase the supply of short-circuit green electricity.

This operation coincides with the transformation of the group, which **became on April 15th the first official “*entreprise à mission*” in France's renewable energy sector**. The company's purpose spells out its commitment to the energy, agricultural and ecological transitions: *“The company's “raison d'être” or purpose is to develop and implement smart infrastructures, responding to the climate and environmental emergency and enabling faster transitions towards a sustainable world powered by renewable energies.”* The group's progress will be assessed annually against its commitments.

“We are delighted to have RGREEN INVEST, Crédit Agricole and Bpifrance as shareholders. Thanks to their support, Sun'R will be able to accelerate its national and international development to meet three major challenges: decarbonising our energies, producing enough food for the whole planet and adapting to a world where the environment is severely degraded. We are also giving ourselves the means to achieve the goals set out in our status as a mission-driven company,” said **Antoine Nogier, founder and Chairman of the Sun'R group.**

“At RGREEN INVEST, we are driven by the desire to maintain long-term relationships with entrepreneurs in the energy transition and climate change adaptation. Following our first partnership with Sun’R for the development of agrivoltaics through Râcines, then a joint platform for the development of photovoltaic projects in Spain, we are delighted to participate in this capital increase, which will accelerate Sun’R’s development in Europe and internationally,” commented **Nicolas Rochon, Chairman and founder of RGREEN INVEST**. *“In addition to equity, this investment in Sun’R is innovative in its use of sustainability-linked bonds, an instrument that is perfectly suited to the investor’s needs looking for green investment opportunities,”* he continued.

“At IDIA Capital Investissement, we were impressed by Sun’R’s model, which has developed disruptive innovations to simultaneously accelerate the energy and agricultural transitions. This sustainable growth philosophy fits perfectly with our CA Transitions fund’s investment policy and – more broadly – with the Crédit Agricole Group’s Climate strategy,” said **Maud Minoustchin, Investment Director at IDIA Capital Investissement**.

“Thanks to the acquisition of shares by RGREEN INVEST, IDIA Capital Investissement, Sofilaro and Bpifrance, Sun’R group now has the resources and support it needs to implement its development plans in France and abroad. This investment is fully in line with Bpifrance’s commitments to stakeholders in the field of the energy and agricultural transitions, such as Sun’R,” said **Samia Ben Jemaa, Investment Director at Bpifrance**.

Stakeholders

Investors:

- IDIA Capital Investissement (Maud Minoustchin, Guillaume Boccamaiello, Eric Le Cann)
- Sofilaro (Jérôme Lavinaud)
- RGREEN INVEST (Olivier Guillaume, The Kim Hoang)
- Bpifrance (Samia Ben Jemaa, Caroline Vu, Amira Mnafek)

Investors’ advisors:

- Legal counsel: Gide Loyrette Nouel (Alexis Pailleret, Chloé Bouhours, Paul de France, Caroline Lan)
- Financial: Deloitte (Leonardo Clavijo, Lisa Lauv, Pierre-Antoine Simeoni, Guillaume Douard)
- Tax: Taj – Deloitte (Olivier Venzal, Damien Foisy d’Angicourt)
- Technical: Keynergia (José Chaves)
- Insurance: Delta Assurance (Pierre Fabre, Anne Deutsch)
- IT: Capgemini (Cédric Bourrely, Bertrand Morlier, Diego Meillassoux)

Company’s advisors:

- Financial: Finergreen (Théo Barallon, Arthur Omont, Audrey Culeron), Gottengreen (Martin Volatier, Frédéric Tengemann, Arthur Coelho)
- Legal: Altana (Jean-Nicolas Soret, Géraldine Malfait), Lexcase (Pénélope Bouchard, Jeanne Bougon)
- Tax: Cazals Manzo Pichot (Thomas Cazals)
- Financial auditor: KPMG (Charles Abbey)

About RGREEN INVEST

Created by Nicolas Rochon in 2010, RGREEN INVEST (part of the RGREEN Group) is an independent French asset management company, “Entreprise à mission”, specialized in the financing and investing of green infrastructure. It was the first to offer a full range of tailor-made financing solutions and serves energy transition players in Europe. With more than 20 experienced professionals, RGREEN INVEST has one of the largest teams of specialists in financing energy and climate transition-related infrastructure projects. 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 assets under management and has financed projects across Europe equivalent to an installed capacity of more than 2.4 GW**, thereby avoiding the emission of almost 1.5 M tons 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.