

Akuo completes the financing of 132 MW of wind power in Poland!

France, Paris, December 12th, 2019 - Akuo, an independent global renewable energy power producer and developer, announces the completion of the financing of three wind power projects in Poland in partnership with Mirova Eurofideme 4, a fund managed by Mirova (Natixis).

With a capacity of 132 MW, the three power plants will have a total of 53 turbines supplied by manufacturer Vestas and will be operated by Akuo's local teams. Construction is contracted to the local subsidiary of Aldesa. These are Akuo's first projects in Poland and will supplement the Group's network in Central Eastern Europe (Croatia, Montenegro and Bulgaria in particular).

Developed over a number of years, these projects won the tender launched by the Polish government in late 2018. Beyond its desire to reduce its dependence on imported fossil energy, the Polish government is intensifying its efforts in the field of renewable energy in order to achieve the minimum threshold of 15% of renewable energy in its end consumption of energy by 2020, in accordance with the National Renewable Energy Action Plan. Within the framework of the country's energy policy through to 2040, the government is targeting a 60% reduction in the share of coal in its electricity production by 2030 and an increase in the proportion of renewable energy to 27% by 2040.

These projects are expected to become operational in 2021, following which the wind farms will produce 100% green energy that will meet the electricity requirements of more than 200,000 Polish homes whilst avoiding the emission of over 300,000 metric tons of CO₂ per year.

Financing of these projects is carried out through the equity partnership with Mirova Eurofideme 4 as well as senior debt commercial loans from banking partners BNP Paribas Bank Polska, Commerzbank and Poland's mBank.

Eric Scotto, Chairman and Co-founder of Akuo, says: *"Completing the financing of this project is a major step and a first for Akuo in Poland. Its success would not have been possible without the cross-business and multicultural teamwork between the Akuo Paris teams and our local teams in Poland! I would also like to thank our financial partners for putting their trust in us and enabling us to achieve this milestone. We are proud to be helping the Polish State with its transition towards a green and local energy supply."*

Raphaël Lance, Head of Energy Transition Fund at Mirova, says : *"These projects are a key landmark for Mirova as they represent our first investment in Poland and we are proud to play an active role in this first batch of renewable projects benefitting from the energy support scheme in the country. We are very pleased to be a partner of Akuo as it gives us great confidence on the quality of the development and the successful realisation of those projects."*

Berthold Bonanni, Managing Director of Commerzbank's Center of Competence Energy, says: *"Having identified Poland as an important growth market, we are pleased to be involved in this lighthouse project. This project financing is an important step for us in the expansion of our renewable energies business in Poland, and underlines again our international presence in this asset class. "*

Michał Popiolek, Managing Director for Global and Investment Banking at mBank says: *“mBank is thrilled to support the construction and operation of one of the largest wind farm portfolios under the new Polish auction renewable energy system in Poland. It is another milestone project in the bank’s strategy to support renewable energy producers and we are proud working with high class investors such as Akuo and Mirova.”*

About Akuo, Entrepreneurs by Nature:

Akuo is an independent global renewable energy power producer and developer. The company is present across the entire value chain, including project development, financing, construction, and operation. As of end 2018, Akuo had invested more than EUR 2.2 billion for a total capacity of more than 1 GW in operation or under construction, and had over 3 GW of projects under development. With more than 350 employees, the Group, headquartered in Paris, France, has a presence in over 15 countries around the world. Akuo is targeting a global production capacity of 3,500 MW by 2022. For more information, visit www.akuoenergy.com/en

About Mirova:

Mirova is an investment manager dedicated to sustainable investment. Through a conviction-driven investment approach, Mirova’s goal is to combine value creation over the long term with sustainable development. Mirova’s talents have been pioneers in many areas of sustainable finance. Their ambition is to keep innovating in order to propose impactful solutions to their clients. Mirova - French Public Limited liability company with board of Directors; Regulated by AMF under n°GP 02-014- 75013 Paris - RCS Paris n°394 648 216; Registered Office: 59, Avenue Pierre Mendes France – 75013 Paris. Mirova is an affiliate of Natixis Investment Managers.

About Commerzbank:

Commerzbank is a leading international commercial bank with branches and offices in nearly 50 countries. The Bank’s two business segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services precisely tailored to their customers’ needs. Commerzbank transacts approximately 30% of Germany’s foreign trade and is the market leader in German corporate banking. Within renewable energies, Commerzbank has been an active market participant in financing renewable energy projects and corporates since the 1980s. With a team of more than 50 employees active in Hamburg and New York and a portfolio of approx. EUR 6bn, Commerzbank is one of Europe’s largest financiers of renewable energy. For more information, visit www.commerzbank.com

About mBank:

mBank has been a synonym for innovative banking solutions for years. We were the first fully Internet-based bank in Poland and today we set the direction of the mobile and on-line banking development. We are one of the strongest and fastest growing financial brands in Poland, listed on the Warsaw Stock Exchange since 1992. The bank started its operation in 1986 as Bank Rozwoju Eksportu (BRE Bank) and over the years it has systematically developed its competencies in the area of servicing various client groups, continuously enriching its offer. After the brand unification in November 2013, when the mBank name replaced not only the name of the company, but also the BRE and MultiBank brands - the bank gained not only a new image, but also new values. Today we are a universal bank, specialising in servicing all client groups. Acting under the mBank logo, which has different colours depending on the type of the offer, we provide comprehensive services within the scope of retail, business, corporate and private banking.

Akuo
Media contact
Olivia VENDRAME
vendrume@akuoenergy.com
+33 1 47 66 09 90