

News

BCLP ADVISES CAISSE D'EPARGNE CEPAC ON €130M FINANCING OF SOLAR ENERGY PRODUCER APEX ENERGIES

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International law firm BCLP advised Caisse d'Epargne CEPAC on the financing of a portfolio of solar power plants with a total capacity of 300 megawatts, developed by Acacia Energies, a subsidiary of Apex Energies.

Apex Energies, a pioneering photovoltaic producer in France since 1991, and its banking partners have signed the first part of the financing of the Zenith solar power plant portfolio for €130 million.

The banking pool consisted of Caisse d'Epargne CEPAC as arranger and agent, BPIFrance as lender and Natixis as hedging bank.

Acacia Energies, a subsidiary of Apex Energies, develops the Zenith portfolio. It consists of solar power plants of all types (building rooftops, parking lot shades, ground-mounted plants, and greenhouses), some of which are related to self-consumption activities.

This operation marks a further stage for Apex Energies. The producer, which currently manages 670 production sites with a capacity of around 118 megawatts, opened 90% of its capital to the Australian investment fund Macquarie Asset Management a year ago with a view to accelerating its development.

Specialized in the optimization of surfaces such as rooftops of agricultural sheds, offices, supermarkets or public buildings, Apex Energies also is developing ground-based solar power plants, focusing on the rehabilitation of industrial brownfields, former landfills, and other polluted soils to provide them with a new use.

The financing of such an important portfolio confirms the banking partners' desire to play an active role in the energy transition.

Caisse d'Epargne CEPAC was advised by BCLP Partner David Blondel and Associate Gwenaël Fassot on the financing aspects, with Partner Jean-Pierre Delvigne and Associates Maryne Gouhier and Alice Léveillé on the project and energy law aspects.

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