

News

BCLP ADVISES SIENNA IM ON THE FINANCING OF ZE ENERGY FOR THE DEVELOPMENT OF A SOLAR HYBRID PARK

Oct 28, 2024

BCLP advised Sienna IM, a pan-European multi-expertise asset manager, on the financing of ZE Energy, a French hybrid photovoltaic and storage specialist, through an AssetCo structure for the construction of a large-scale ground-mounted solar power plant in Vert (Landes).

The facility will combine a 77 MWp photovoltaic power plant with a lithium-ion battery storage system with a capacity of 14.8 MW / 33.5 MWh to store electricity during periods of high production and inject it into the grid when demand is high. The project is currently under construction and will be connected to the Enedis grid in early 2025.

This is new financing provided by Sienna IM as part of its Predirec ENR 2 fund (managed by Sienna AM France, an AMF-approved asset management company and member of the Sienna IM group). Since 2015, Sienna IM's Sustainable Infrastructure Debt strategy has financed renewable energy projects with a total capacity of 2GW across 6 countries in Europe.

The project will benefit from a contracted CPPA with Orange France, an investment-grade buyer of electricity, that aims to secure its energy supply conditions and improve visibility on the asset's cash flows.

The BCLP team comprised of **Of Counsel Kai Völpel** and **Senior Associate Paul Ast** on bond financing aspects, **Associate Gwenaël Fassot** on security aspects and **Partner Jean-Pierre Delvigne** on regulatory aspects.

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