

Press release

Amundi Energy Transition brings together fifteen institutional investors with the European Investment Bank to finance projects for energy transition

London, 3 July 2018 – Amundi Energy Transition (AET), the joint venture between Amundi (60%) and EDF (40%) announces that, after only one year of marketing¹, it has raised more than EUR 500 million in equity capital from institutional investors to finance projects for energy transition among French regions and industries. The European Investment Bank, for an amount of 50 million euros, and Crédit Agricole Assurances are the leading investors.

Thanks to this capital raising, AET will have an investment capacity in excess of EUR 2 billion (including leverage). AET now aims to invest more than EUR 600 million in green projects for French regions by the end of 2018, which would be significantly earlier than initially anticipated.

To date, five investments to combat climate change have been closed with Dalkia, the French leader in energy services and heating networks.

These investments financed more than 150 energy transition plants for industrial sites and local authorities. These highly efficient energy co-generation plants (or Combined Heat Power – CHP), including two large-capacity biomass plants, have an installed capacity of over 350 MW and represent more than EUR 400 million in investments (including leverage). Local authorities and industrial sites will thus be supported over the long term by local financial partners for sustainable development.

These initial achievements were based on the expertise and industrial capabilities of Dalkia, one of the leading players in heating and cooling networks in France, with more than 320 heating and cooling networks in operation in 2017 and more than 80,000 energy efficiency plants under management.

These operations are one of the first concrete green finance achievements combining industry and finance, for the implementation of the COP 21 objectives set out by the Paris Agreement.

According to the UN, cities consume 78% of the world's energy and are responsible for over 60% of CO2 emissions. They are therefore the main target of the French Energy Transition Act which aims to reduce energy consumption and greenhouse gas emissions.

The European Investment Bank and Credit Agricole Assurances's presence as corner investors has attracted around fifteen other institutional investors such as Crédit Agricole Group Regional Banks (Aquitaine, Touraine-Poitou, Nord-Midi Pyrénées, Ille et Vilaine, Côtes d'Armor), IRCANTEC, PRO BTP and FGTI (French Compensation Fund for Victims of Acts of Terrorism and other Offenses).

Ambroise Fayolle, Vice-President of European Investment Bank said: "*Investing in local sustainable development projects is an obvious project for the EIB, which has set itself the task of supporting local and regional authorities in their energy transition.*"

¹ Amundi Energy Transition Funds are no longer open for subscription

Matthieu Poisson, CEO of AET, adds: "We are very proud to manage one of the very first green finance fund in France with an experienced industrial partner to support local authorities in their sustainable energy transition. Our investment scope has been built around the expectations of local authorities by offering a 25-year commitment and the capacity to make large or small investments. All these factors have helped us to attract investors with experience in energy infrastructure who are particularly well versed in socially responsible investment with a strong local dimension.

About Amundi

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10² globally. Thanks to the integration of Pioneer Investments, it now manages more than 1.45 trillion³ euros of assets across six main investment hubs⁴. Amundi offers its clients in Europe, Asia-Pacific, the Middle-East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Headquartered in Paris, and listed since November 2015, Amundi is the 1st asset manager in Europe by market capitalization⁵.

Leveraging the benefits of its increased scope and size, Amundi has the ability to offer new and enhanced services and tools to its clients. Thanks to its unique research capabilities and the skills of more than 4 700 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

Amundi. Confidence must be earned.

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About European Investment Bank

The European Investment Bank (EIB) is the EU bank, and together with the European Investment Fund (EIF) forms the EIB Group. Thanks to its reliable expertise and the financial attractiveness of its AAA rating, the EIB Group has doubled the volume of its activities in France since 2012 (reaching EUR 8.7bn in 2017), not only supporting SMEs and innovation but also financing investment in strategic sectors such as climate action, energy, healthcare, education for young people and training facilities.

www.bei.org

² Source IPE "Top 400 asset managers" published in June 2017 and based on AUM as of end December 2016.

³ Amundi figures as of March 31, 2018

⁴ Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo

⁵ Based on market capitalization as of March 31, 2018

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