

New York, September 14, 2021

## **CVE Chile and Natixis sign \$95 million facility to finance a selected portfolio of photovoltaic plants in Chile**

CVE Chile and Natixis, as Sole Lead Arranger, Hedge Provider, LC Issuing Bank and Administrative Agent, have successfully closed US\$95 million senior secured facility for a portfolio of solar photovoltaic plants in Chile with expected capacity of 150MWp. Natixis successfully financed CVE's first PMGD portfolio in Chile in November 2019, so this marks Natixis' second transaction with CVE, which was fully underwritten by Natixis.

CVE's portfolio consists of solar projects that will operate under Chile's special regime for distributed generation projects (known as "PMGD"). Each of the PMGD projects in the portfolio will have a capacity of up to 9 MWAC and is entitled to sell its energy output at the regulated stabilized price. The financing structure provides CVE with the flexibility to add other projects to the portfolio, subject to meeting pre-defined eligibility criteria.

According to CVE, the Portfolio is in line with our vision of the renewable energy market, based on the decentralization of production and a direct energy sales model through private contracts, in response to the needs of businesses and local authorities. This financing consolidates CVE's long-term presence in Chile and its position as a leader in the PMGD market.

"Natixis has a long and successful track record financing infrastructure in the LatAm region, including approximately 15 power sector deals in Chile over the past 3 years," said Ben Koehler, Executive Director, Infrastructure & Energy Finance at Natixis. "This transaction marks our ninth PMGD term financing as Sole Lead Arranger in just over two years. We're thrilled that CVE financed this second PMGD portfolio following our joint success on their first portfolio, and we look forward to continuing to support their growth in Chile and elsewhere".

"With this senior financing of our second PMGD portfolio, Natixis strengthens its partnership with CVE Chile, serving the energy transition in Chile. This operation with a major player such as Natixis demonstrates the financial expertise of CVE's as well as the attractiveness of our Chilean projects" said Cyril Gilot, Financing and Investments Director at CVE.

The PMGD regime was created in 2005, with the goal of incentivizing more distributed and greener electricity generation. The projects in the CVE PMGD portfolio also contribute to Chile's broader energy transition as the country gradually retires coal plants on its way towards the long-term goal of carbon-neutrality.

### **About CVE**

The CVE Group is an independent French producer of renewable energy across multiple countries and sources of power. The Group develops, finances, and builds solar and hydro power plants and biomethane units to operate them on its own for their entire lifespan. The Group's goal is to provide sustainable responses to the energy and environmental needs of businesses and communities, in a direct energy sales model. CVE is certified ISO 9001:2015 and ISO 14001:2015. Based in Marseille, with 6 regional offices, CVE has an international presence in Africa and through its subsidiaries in Chile and North America. Its photovoltaic facilities with a power of 441 MWp produce over the course of a year, the equivalent to the electricity consumption of a city of 321,000 people. The company employs more than 200 employees for a turnover of €38 million in 2020. For more information: [www.cvegroup.com](http://www.cvegroup.com)

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### About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts over 16,000 employees across 36 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Natixis has a solid financial base with a CET1 capital under Basel 3<sup>(1)</sup> of €12.4 billion, a Basel 3 CET1 Ratio<sup>(1)</sup> of 11.5% and quality long-term ratings (Standard & Poor's: A / Moody's: A1 / Fitch Ratings: A+).

<sup>(1)</sup> Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in.

Figures as of 30 June 2021

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