



# Press Release

3 June 2025

## Terre et Lac secures €70 million financing to accelerate strategic growth

- The bank financing for a cumulative total of €70 million is the largest in the group's history
- The funds will be deployed to finance the construction of an 80 solar plants projects portfolio (55 MWp)

**Lyon, 3 June 2025:** [Terre et Lac](#) group (Terre et Lac), the French independent producer of renewable power, announces it has successfully secured €70 million in debt to finance the strengthening of its fleet with the construction of 80 solar power plants located in mainland France by the end of 2026. This transaction was arranged by the Caisse d'Epargne Rhône Alpes and the Caisse d'Epargne CEPAC.

### Accelerating growth and positive impact

This financing enables Terre et Lac to continue to deliver on the next stages of its steady growth strategy, notably through the expansion of its business activity and power generation capacity, while strengthening the company's regional anchoring. The debt raised will serve to finance the development of 80 rooftops', car park canopies' and ground mounted photovoltaic power plants, with a total clean energy production capacity of 55 MWp, covering the yearly needs of 24,250 inhabitants.

This new development further strengthens Terre et Lac's key role in the transition to clean energy and its contribution to reducing CO2 emissions in regions where it operates.

## **A strategic financing**

This closing follows an equity investment by infrastructure investment manager Infranity who joined the capital of Terre et Lac group in 2023 ([Link to Press Release](#)). This marks the largest debt raising to date as well as the group's most ambitious construction programme. When commissioned these projects will increase the group's portfolio of operating power plants two-fold.

The financing was co-arranged by Caisse d'Epargne Rhône Alpes and Caisse d'Epargne CEPAC, with Banque Palatine and Caisse de Prévoyance Loire - Drôme - Ardèche acting as initial lenders.

### **Sébastien FENET, CEO of Terre et Lac**

*"We are delighted with the closing of this financing, the scale of which marks a new step in our growth. In this rapidly evolving context, combining the optimisation of our financings with the Terre et Lac group's operational excellence strengthens our competitiveness for the greater good of all the stakeholders involved. With this transaction, Terre et Lac reasserts its ambition to become one of France's key players in the regional solar power sector".*

### **Alexis Sloane COURTILLON, CIO of Terre et Lac**

*"This closing is a landmark event in the history of the group. Not only does it illustrate our growth momentum initiated some years back, but it also takes place in an especially complex market situation, in which Terre et Lac demonstrated its ability of keep a cool head".*

### **Romain Le MELINAIDRE, Executive Director, Equity Investment Team, Infranity**

*"We are delighted with this closing which gives further strength to the Terre et Lac group. From the very beginning of our partnership, we have been impressed by the quality of the existing asset base and by the group's rapid growth ability. Infranity supports the Terre et Lac group, whose perspectives represent a natural fit with our investment strategy".*

### **Frédéric FAURE, Head of Financial Engineering, Caisse d'Epargne Rhône Alpes**

*"We are proud to support Terre et Lac in its development and to play an active role in regional planning through the financing of this portfolio of green assets. This investment is in line with the roadmap of the Caisse d'Epargne Rhône Alpes, which has made the energy transition and the financing of renewable energy sources at local level one of its top priorities".*

### **Lucie HAUSBERG, Head of Structured Finance, Caisse d'Epargne CEPAC**

*"The Caisse d'Epargne CEPAC is proud to support Terre et Lac, France's photovoltaic vanguard in the development and building of large-scale ground-*

*mounted, roof-mounted and car park canopies projects. The large-scale ground-mounted photovoltaic power plant in the Vaucluse region of France demonstrates the Caisse d'Epargne CEPAC's commitment to supporting the energy transition in its regions”.*

Finergreen (financial advisor), Watson Farley Williams et BWK Legal (legal advisors, borrower) Energie-legal and BCLP (legal advisors, lenders), Greensolver (technical advisor, lenders), ECA (insurance advisors, lenders) and Sigée Finance (model audit) were the advisors on this transaction.

**-Ends-**

### **About Terre et Lac**



The Terre et Lac group is an independent company based in Lyon and was founded in 2009. As a producer of renewable energy, Terre et Lac designs, develops, builds and operates over 800 solar power plants for professionals. Its 120 dedicated staff gather all the skills required to operate on every step of a solar plant project. To date, Terre et Lac holds a 800 MWp development portfolio and aims at building and operating 1 GWp by 2030.

In 2024, Terre et Lac opened an office in Bordeaux and founded the Terre et Lac Construction subsidiary to ensure top quality in the building of roof-mounted photovoltaic projects.

### **About Infranity**



**Infranity** is a leading infrastructure specialist investing in private debt and equity globally. Supported by the Generali Group, Infranity manages ~€12 billion of assets under management in Europe and internationally on behalf of institutional investors.

The world is undergoing a transformation towards more sustainable industries and lifestyles. The investment solutions deployed by Infranity seek to unlock the value of the sustainable transition in infrastructure. Infranity looks to identify the opportunities across capital structure, sectors and geographies that can deliver resilient long-term returns and value for professional investors across economic cycles.

This is underpinned by the firm's experienced team and deep sector knowledge, disciplined investment approach and focus on downside protection to deliver resilient returns. Infranity is part of Generali Investments, a leading global investment management firm, part of the Generali Group.

Infranity is part of the Generali Investments' ecosystem of asset management firms, and a key component of Generali's capabilities in real assets.

For more information: [www.infranity.com](http://www.infranity.com)

### **About Caisse d'Epargne Rhône Alpes**



The Caisse d'Epargne Rhône Alpes is a fully-fledged commercial, regional and cooperative bank with a presence in five departments (Rhône, Ain, Isère, Savoie and Haute-Savoie) and in all the banking business lines. It works daily for the development of its region. It has 1.4 million customers, 445,000 members, 3,000 employees and 280 branches.

### **About Caisse d'Epargne CEPAC**



Essential to the local economy, Caisse d'Epargne CEPAC supports 1.5 million clients across 13 French departments and territories (Bouches-du-Rhône, Vaucluse, Alpes-de-Haute-Provence, Hautes-Alpes, Corsica, Réunion, Mayotte, Guadeloupe, Saint-Barthélemy, Saint-Martin, Martinique, Guyane, and Saint-Pierre-et-Miquelon). Major player in housing, key partner in health, and leader in financing ecological transition, Caisse d'Epargne CEPAC is a committed cooperative bank owned by its more than 300,000 client-members. As a responsible institution supported by 3,200 employees, CEPAC is dedicated to the social and environmental transformation of its regions, with €3.5 million allocated each year to CSR initiatives. For more information: [www.caissedepargne-cepac.fr](http://www.caissedepargne-cepac.fr)

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