

Installation of a photovoltaic power plant on the ground in Bourgogne Franche Comté



Financing the construction of a ground-mounted photovoltaic power plant located near the municipality of Picarreau in Bourgogne-Franche-Comté, with a capacity of 26.9MWp, owned by Corsica Sole.

Starting date of the project	Commissioning of the park on 20/02/2022
Project Localisation Places of implementation of the project at this stage and targeted geography if replicable.	Near the municipality of Picarreau in Bourgogne-Franche-Comté.
Project objectives Type of climate innovation of the project with a description of the problem/issue addressed	<p>Financing the energy transition by supporting the construction of a large-scale photovoltaic park as part of a long-term partnership with the company Corsica Sole.</p> <ul style="list-style-type: none"> • The largest solar farm in Bourgogne Franche Comté will be operational in June 2022. • 27 hectares on the site of Sur les Rochettes • 64,000 modules • The municipality was supported by Ajena, a Jurassian association whose mission is to help the emergence of projects for the energy transition. • Production of approximately 29,500 MWh per year • This project is also accompanied by an environmental component: restoration of pastoralism with the exploitation of pastures by a shepherd, a program to preserve the biodiversity of the fauna and flora that should compensate for the area cleared by the ONF and then invested by the photovoltaic panels, and finally, the creation of an educational trail which, like the Chamole wind farm, should enhance the tourist interest of the area.
Detailed project description	<p><u>SECTOR - PHOTOVOLTAICS</u></p> <p>The multi-year energy plan, adopted by France for the next 10 years, ratifies an acceleration of the development of the photovoltaic sector, one of the pillar sectors of the country's energy transition. The photovoltaic industry includes all activities related to the production of solar energy through the use of photovoltaic panels. The principle of these panels, installed on buildings or on the ground, is to transform solar radiation into electricity thanks to their photovoltaic cells. This electricity is then connected to the electrical grid. The spin-offs of the photovoltaic industry are mainly local. Several regions are engaged in the development of this renewable energy, which is often encouraged by local authorities.</p> <p>In 2018, during the revision of the Pluriannual Energy Program (PEP), emphasis was placed on diversifying the energy mix and developing photovoltaic solar energy for the next ten years: the Government wants to multiply the power of the French park by 5 by 2028.</p> <p><u>SPONSOR - CORSICA SOLE</u></p> <p>Based in Paris, Bastia and Saint-Denis de la Réunion, Corsica Sole was created in 2009 to become a major player in photovoltaic solar energy, particularly in the island context. Corsica Sole operates some twenty photovoltaic power plants in Corsica and develops several megawatts-peak of new projects each year in all French territories. Corsica Sole is growing strongly through two activities:</p> <p>Development and operation of photovoltaic power plants:</p> <ul style="list-style-type: none"> - Engineering for the development, design and construction of solar power plants (especially with storage devices); - Project financing through investment funds and banks; - Administrative and technical monitoring of the construction sites; - Operational monitoring of solar production and maintenance of power plants. <p>A Research & Development activity:</p> <ul style="list-style-type: none"> - In the field of recharging electric vehicles from photovoltaic energy, through the Driveco brand; - In the field of remote monitoring of photovoltaic production plants;

- In the field of energy storage.

Corsica Sole manages the realization of its power plants from their origin to their commissioning. First of all, it takes care of the land prospecting and the management of the relations with the inhabitants. Then, it models the plant and the choice of technologies. It carries out the administrative and legal structuring of the project, which leads to a financial package. Finally, it assists in the project management with the administrative and technical follow-up of the building sites and with the coordination of the various participants.

Corsica Sole attaches great importance to the operational follow-up of the solar production and to the maintenance of the plants. It controls the good execution of the maintenance contract, real time monitoring of its power plants thanks to its internal tool, establishes monthly a report of functioning, and finally, carries out the asset management of the companies owners of its projects, through the accounting management, the invoicing, the administrative follow-up and the legal management.

The LBO operation carried out with Mirova has enabled the group to strengthen its capital structure and its investment capacity over the long term.

FINANCING

(i) Bank financing
The construction will be financed by a long-term loan of EUR 15.6 million. The Caisse Bourgogne-Franche-Comté (CEBFC) and Bpifrance have been invited to participate in the transaction by CEPAC.

(ii) Participative financing
49% of the shares of the SPV will be held by the ad hoc company "Hirondelle" (39%) (chaired by Enerfip, a well-known platform in the field of renewable energy crowdfunding in France) and the Picarreau City Council (10%). Through this mechanism, the city hall and the 198 citizens of the Jura and neighbouring departments participate in the financing of the power plant.

Main project's drivers for reducing the greenhouse gas emissions Enter the information in the appropriate boxes	Reduction levers <input type="checkbox"/> Energy and resource efficiency (including behaviour)	Details on the aspects of the project
	<input checked="" type="checkbox"/> Energy Decarbonisation	Financing of electricity production facilities (photovoltaic plant)
	<input type="checkbox"/> Energy efficiency improvements	
	<input type="checkbox"/> Improving efficiency in non-energy resources	
	<input type="checkbox"/> Emissions absorption: creation of carbon sinks, negative emissions (BECCS, CCU/S, ...)	
	<input checked="" type="checkbox"/> Financing low-carbon producers or disinvestment from carbon assets	Financing of electricity production facilities (photovoltaic plant)
	<input type="checkbox"/> Reduction of other greenhouse gases emission	

Emission scope(s) on which the project has a significant impact and quantification of GHG emission reductions per emission scope Indicate the aspects of the project that contribute to the reduction of emissions per category of emissions considered (left-hand column) and the quantification of associated emissions. Indicate the main hypotheses and calculation steps in the intended section (below the table) For further details, please refer to the methodology guidelines.	Aspects of the project contributing to the reduction of emissions by emission category	Quantification of associated GHG emissions by emission category Please follow the quantification methodology used in the Afep guidelines .	
	Reduction of the company's carbon dependency		
	Scope 1 <i>Direct emissions generated by the company's activity.</i>		
	Scope 2 <i>Indirect emissions associated with the company's electricity and heat consumption.</i>		
	Scope 3 <i>Emissions induced (upstream or downstream) by the company's activities, products and/or services in its value chain.</i>		
	Increase of carbon sinks		
	Emissions Absorption <i>Carbon sinks creation, (BECCS, CCU/S, ...)</i>		
	GHG emissions avoided by the company at third parties		
Avoided Emissions <i>Emissions avoided by the activities, products and/or</i>		810 tons of CO2 avoided per year.	

	<i>services in charge of the project, or by the financing of emission reduction projects.</i>		
Modality of verification of the quantification.	Calculation standard used (ADEME base, GHG protocol, etc.): Base ADEME Verification of the calculation (internal or external): Internal Audit		
Other environmental and social benefits of the project If possible, list the impacts and Sustainable Development Objectives concerned	Goal 13: Measures to address climate change.		
Project maturity level Tick the corresponding current maturity level	<input type="checkbox"/> Prototype laboratory test (TRL 7) <input type="checkbox"/> Real life testing (TRL 7-8) <input type="checkbox"/> Pre-commercial prototype (TRL 9) <input type="checkbox"/> Small-scale implementation <input checked="" type="checkbox"/> Medium to large scale implementation Remarks: Mature technology implemented as part of a standard photovoltaic plant financing project.		
Capacity and conditions of the project reproducibility, with associated climate impact mitigation potential	Strong potential and easy reproducibility due to the maturity of the technology.		
Amount of investment made (in €)	EUR 15.6 million (banking)		
Economic profitability of the project (ROI)	<input type="checkbox"/> ST (0-3 years) <input type="checkbox"/> MT (4-10 years) <input checked="" type="checkbox"/> LT (> 10 years) Remarks: no further information		
Engaged partnerships	Corsica Sole		
Open comments from the project owner			
More about the project			
Contact the company carrying the project Please specify an ad hoc e-mail address that will allow the reader to contact the project company directly	Gaelle.luissint@bpce.fr		
Project URL links			
Illustrations of the project 3 photos/videos minimum (in HD format to be attached)			