Press release
Marseille, 31 July 2026

CVE completes a €350 million financing transaction with Macquarie Asset Management to support the development of its solar business in its key markets

CVE announces the completion of a **€350 million** financing transaction, structured with **Macquarie Asset Management**, on behalf of its institutional clients and managed funds, acting as sole lender and underwriter. This transaction marks a new milestone in the development of the Group' solar business and supports the execution of its long-term strategy.

Financing to support CVE's ambitions

Building on a portfolio of over **1 GW** of peak solar capacity currently in operation and under construction, CVE is continuing to expand its solar business in France and internationally.

The debt raised with Macquarie Asset Management serves a dual purpose: to support the financing of this growth trajectory whilst optimising the Group's financial structure.

It thus strengthens CVE's investment capacity to develop its portfolio within a sustainable and robust financial framework.

"We are pleased to provide CVE with a tailored financing solution to support its ambitious growth plans. The financing will simplify the company's capital structure, support its ability to scale, and enable the continued build out of assets advancing the energy transition." **Thibault Sauvage, Managing Director, Macquarie Asset Management**

Recognition of the strength of the CVE model

Beyond its financial aspects, this transaction demonstrates the strength of CVE' strategy, the quality of its assets and its expertise across the entire value chain: development, financing, construction, operation and energy management.

"This transaction marks a new stage in CVE's development. It sustainably strengthens the Group's financial solidity and gives us the means to continue executing our roadmap with the discipline, high standards and long-term vision that have guided our development for over sixteen years." **Kamil Beffa, Chief Executive of CVE**

A new-generation industrial energy producer

In a rapidly evolving renewable energy market, value creation no longer relies solely on the ability to generate electricity. It now depends on the ability to produce **competitive, controllable and intelligently utilised** electricity, in response to the new market dynamics.

Building on its integrated model, CVE has established itself as an **industrial producer** with control over the entire value chain, from project design through to the sale of the electricity generated. This approach enables an optimized performance of its assets, incorporating new flexibility mechanisms and offering its customers competitive energy tailored to their needs.

This financing operation supports this strategic shift and provides the Group with the means to continue developing a high-performing, resilient portfolio of assets that generates long-term value.

"Market conditions are changing rapidly and require producers to combine industrial excellence, financial discipline and the capacity for innovation. This transaction strengthens our investment capacity and enables us to pursue our strategy with rigour, by developing a high-performing portfolio of assets that creates long-term value." **Marion Henriet, Deputy Chief Executive of CVE**

About CVE

As a mission-driven company, CVE is an independent French renewable energy producer specialising in solar and biogas. The group develops, finances, builds and operates its facilities over the long term, with the aim of producing local, sustainable and competitive energy that closely meets the needs of local authorities, businesses and the agricultural sector.

Based in Marseille, CVE operates in France, Chile and the United States and employs over 500 people. Certified to ISO 9001 and ISO 14001 and holding B Corp certification, the group places environmental, social and local performance at the heart of its business model.

Founded in 2009, CVE is owned by ICG alongside its founders and has a solar capacity of over 1 GW of peak solar capacity in operation and under construction.

For further information: cvegroup.com

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About Macquarie Asset Management

Macquarie Asset Management (MAM) is a leading global asset manager, trusted by institutions, individuals and communities to responsibly manage €431 billion in assets. MAM provides clients with a diverse range of investment solutions that seek to deliver superior risk-adjusted returns.

Macquarie Asset Management is part of Macquarie Group, a diversified global financial services group operating in asset management, retail and business banking, wealth management, as well as advisory, risk and capital solutions across debt, equity, financial markets and commodities. Founded in 1969, Macquarie Group employs over 19,100 people in 30 markets and is listed on the Australian Securities Exchange.

All figures as at 31 March 2026.

For further information: macquarie.com

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