

**News**

## **BCLP ADVISES ARKOLIA ENERGIES IN SIGNING THE FIRST CPPA SUPPORTED BY THE RENEWABLE ELECTRICITY GUARANTEE FUND IMPLEMENTED BY BPIFRANCE**

Oct 17, 2023

BCLP advises Arkolia Energies, a major independent player in renewable energies, in the signing of a long-term Corporate Power Purchase Agreement (CPPA) with Bonduelle, France's leading plant-based food manufacturer.

The signing of this CPPA and the associated guarantee in the presence of Bruno Le Maire, French Minister of the Economy, Finance and industrial and digital Sovereignty, as part of the Paris Forum on Decarbonization, is an important milestone.

Indeed, this is the first CPPA to be supported by the Renewable Electricity Guarantee Fund, recently created and implemented by Bpifrance at the government's request to facilitate the conclusion of these new contracts, which enable manufacturers to meet their CSR objectives while securing their long-term electricity supply.

The contract covers a photovoltaic plant of over 10 MWp that will supply 13 GWh of renewable electricity to Bonduelle's French sites, at a predefined and stable price over 20 years.

The BCLP team was led by Partner Jean-Pierre Delvigne assisted by Senior Associate Michaël Haddak.

Arkolia Energies is a long-standing client for whom the team has already carried out various transactions. This new operation is further proof of Arkolia Energies' confidence in BCLP.

### **ABOUT THE RENEWABLE ENERGY GUARANTEE FUND**

Endowed with 68 million euros, this fund managed by Bpifrance will facilitate the deployment of these long-term contracts signed between a renewable electricity producer and an industrial consumer. This guarantee will enable new renewable projects developed for industrial consumers to be even more competitive, by lowering their financing costs, and meet challenges of decarbonization energy sovereignty and support for industry. The fund is designed to guarantee a volume of contracts corresponding to a cumulative installed capacity of 500 MW.

## RELATED PRACTICE AREAS

- Energy & Natural Resources
- Renewables
- Environment

## MEET THE TEAM



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