

Media Release

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Axpo subsidiary Urbasolar builds new solar plants in Southern France for EUR 124 million

Urbasolar is accelerating its growth: In cooperation with the French bank Crédit Agricole, Axpo's subsidiary, which specialises in photovoltaics, is building 37 new solar plants across 16 French departments. Total project financing amounts to EUR 124 million. This is one of the largest financing volumes for new PV systems in France. Axpo is thus consistently implementing its growth strategy in the renewable energies sector.

The 37 solar plants that will primarily be built in Southern France have an installed capacity of 143 MW, and can cover the annual power consumption of 65,000 households. The first plants have already been completed and connected to the grid recently. The total amount of EUR 124 million will be financed by the French bank Crédit Agricole, its subsidiary Unifergie - which specialises in renewable energy projects -, and various regional banks.

Axpo systematically focusing on renewables

With its subsidiaries Urbasolar and Volkswind, Axpo has strong platforms available for the expansion of its solar and wind business. Just recently, Axpo successfully placed a green bond on the Swiss capital market with net proceeds amounting to CHF 133 million. Said capital will be used to fund projects in the photovoltaic and wind energy sectors. In doing so, Axpo is strengthening its position as Switzerland's largest producer of renewable energies and reinforcing its leading role in the European wind and solar business.

Meanwhile, the political and regulatory environment in Switzerland remains a challenge. Axpo welcomes the fact that in the course of the Revision of the Energy Act, the Federal Council aims to introduce greater incentives for the expansion of renewable energy sources in Switzerland. For Axpo it is crucial that Switzerland does not follow a separate path, but instead learns from experience gained abroad.

Christoph Sutter, Head Renewables at Axpo, explains: "France is exemplary in terms of how rapidly the expansion of photovoltaics can go forward when the regulatory framework conditions are right. It would be great if Switzerland also had an environment that enabled us to use our extensive know-how in the area of solar plant construction."

About Axpo:

Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions based on state-of-the-art technologies for its customers in over 30 countries in Europe and the USA.

About Urbasolar:

Urbasolar has been a subsidiary of Axpo since 2019, and counts among the most important companies in the solar energy industry in France. The company with headquarters in Montpellier currently operates solar plants with a total capacity of 350 megawatts. The pipeline holds additional plants with a capacity of 1700 megawatts.

Additional information

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