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Successful closing of the largest civic-crowdfunded operation for an innovative industrial-scale clean energy project in France

€3.5 million raised, 40% higher than initial project

Supported by Meridiam, the largest crowdfunded clean energy endeavor for an industrial-scale project in France was successfully closed today. In light of strong public interest in the project, the decision was made to raise the ceiling by 40% from the initial €2.5 million amount to that of €3.5 million.

The operation brought together over 2200 citizen-backers, investing an average of 1600 € each, with 22% of the total amount coming from inhabitants of the project region, *le Grand Est*, situated near the French city of Reims.

The project presents a compelling new circular energy model that empowers cities and communities to plan for and effectively manage the clean energy transition and achieve resilience, while creating inclusion and prosperity. The success of the crowdfunded financing model clearly illustrates civic support for participation and engagement in this important step.

The project comprises an innovative industrial complex that produces 100% renewable energy combining the production of HPCI® black pellet, a new generation biofuel, with a biomass cogeneration plant. The site will produce green energy (electricity and heating) for an estimated 160,000 people beginning in June 2020. The project will generate 350 full-time implicitly local jobs and reduce nearly 230,000 tons of CO₂ emissions per year over 20 years (the equivalent of 145,000 cars).

This is the second successful project of this type for Meridiam, following Agrimaine (2018), a 3.6MW methanisation unit in Mayenne (France), in which the firm partnered with 113 regional farmers to produce approximately 20% of the region's energy needs with a 1 million euros investment.

Finally, this project contributes directly to the achievement of the Sustainable Development Goals set by the UN, in particular the fight against climate change and access to clean energy. Objectives that are at the heart of Meridiam's mission.

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation within the meaning of French law. It specializes in the development, financing, and management of long-term and sustainable public infrastructure projects and assets in the three core sectors: mobility, energy transition and social infrastructure sectors. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages 7 billion Euros of assets, and more than 75 projects and assets to date. Meridiam is certified ISO 9001: 2015, ISO 26000 Advanced by VigeoEiris and operates on a proprietary methodology in relation to ESG and impact based on UNSDGs.

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