





Press release

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"Moulins du mervent": in the running for France's first commercial floating wind turbine tender

A consortium consisting of Shell with EOLFI¹ EnBW with Valeco and Banque des Territoires has been pre-selected by the Commission de Régulation de l'Energie (CRE) on the XXX to respond to the call for tender for floating wind farm in the south of Brittany (A05).

This pre-qualification has made it possible to launch the "Moulins du mervent" project (Melinou ar mervent in breton) by the consortium. The aim is to propose a floating wind farm with a power of 250MW, adapted to the territory where south-west winds, known as the Mervent, blow offshore from Lorient.

Recognized technical and financial expertise

The consortium offers a unique level of combined technological skill and experience. Through Shell and EnBW, the consortium has all the competencies needed to successfully deploy a floating wind turbine project: both in terms of floating structures and large-scale offshore wind farms. Shell has 60 years of experience in the maritime sector and 20 years of experience in offshore wind and has a portfolio of projects of around 6 GW (in production and in development). EnBW is one of the largest energy producers and suppliers in Germany and Europe with several wind farms installed in the Baltic and North Seas as well as recently won tenders in Germany and the UK.

Banque des Territoires, already a shareholder in two floating offshore wind turbine pilot farms and two commercial wind farms currently under development off the coast of France, will bring its experience to this new project as a general interest investor in the development of major offshore energy infrastructures.

Proven knowledge of the field and development skills through locally based French subsidiaries

The consortium can draw upon the experience of EOLFI and Valeco, **two historical French developers of renewable energy projects**, which have detailed knowledge in project development, consultation and territorial specificities.

With teams that have been present in Lorient and Nantes for several years, they will bring their field knowledge to propose a project at top level in terms of consultation. The consortium will also benefit from the territorial anchoring of the Banque des Territoires in Brittany.

Drawing on EOLFI's experience in developing the pilot farm Groix & Belle-Ile, the consortium will pursue the dialogue with local stakeholders including sea users, environmental associations and local elected officials.

A desire for collaborative integration into the territories

With all the actors involved in the project (industry partners, engineering and development companies) the consortium aims to:

- work in close collaboration with local authorities, institutions, associations and all inhabitants

¹ EOLFI is a member of the Shell Group at 100% since its acquisition in 2019

- maximize the local economic benefits of the project and create a sustainable industrial sector with job creation
- integrate landscape and environmental issues
- promote harmonious cohabitation between floating wind turbines and other offshore activities.

"We are delighted to be officially in the running and will participate with great ambition and humility. In France, we combine the strengths of all our partners. ENBW will bring to the French offshore wind market more than ten years of experience and technical know-how as one of Europe's leading offshore wind developers", François Daumard, President of Valeco.

"Last year we commissioned one of the largest offshore wind projects in the North Sea. We have been developing large floating projects, such as in California, and in addition, have been engaged for years in research and development of floating wind technologies. With this background we are convinced that our joint venture with Shell and the Banque des Territoires has compiled an exceptional skill set", adds Holger Grubel, Head of Portfolio Development Offshore Wind at EnBW.

"This project is fully in line with our ambition of being a major player in the energy transition. Floating offshore wind represents a strategic and promising market, in France and globally, and Shell will bring its experience in delivering large scale offshore energy projects. Our collaboration with our partners ENBW and the Banque des Territoires for this first call commercial floating wind farm in France enables us to combine our strengths by presenting a project which is safe, innovative and sustainable to make the energy transition a reality", explains Thomas Brostrom, SVP Global Renewable Solutions at Shell. "Through this first commercial offshore wind project we would reinforce our territorial presence in Brittany. Leveraging on the Groix & Belle Ile pilot farm, we believe that we can provide renewable and energy transition solutions to the Brittany region" adds, Vincent Fromont, President of EOLFI.

« Banque des Territoires's participation in this consortium is integrated into the operational implementation of its Climate recovery plan for more sustainable territories. Through our investments, we intend to increase the weighting of renewable energies, diversify the energy mix, contribute to local economic development and support the development of renewable energy production facilities which are as close as possible to the user territories. We also aim to participate in structuring an efficient and competitive French and European marine energy industry", concludes Charlotte Virally, Investment Director, head of Banque des Territoires renewable energies division.

More about floating wind turbines

The objective that France set in the 2019 Energy and Climate Law is to achieve carbon neutrality by 2050, with the intermediate objective of increasing the share of renewable energies to 40% of total electricity production.

France has the world's second largest maritime area, with very high potential and an estimated capacity of around **200 GW**. Floating wind turbines offer many advantages in meeting this target:

- Access to deeper zones, over 50m, in the open sea with strong and regular winds
- Limited visual impact and conflicts of use due to the distance from the coast, due to the reduced constraints of depth
- Development of an industrial sector that creates jobs through dockside assembly yards.

At present, there are 4 floating wind farm pilot projects, awarded in 2016 further to a call for projects by the ADEME. The Groix & Belle-Ile project on the Atlantic coast, the only project characterized by oceanic sea conditions, and 3 others on the Mediterranean coast. The South Brittany project (AO5) is the first commercial tender launched by the Government, with an estimated capacity of 250MW.

About the Valeco Group EnBW

A subsidiary of EnBW, one of the largest energy suppliers in Germany and Europe, Valeco is involved in EMR projects. Based in Montpellier for more than 20 years, the company employs more than 200 people in the wind power and photovoltaic sectors and is a value chain participant in France and other countries, with activities

ranging from the identification of suitable sites to the sale of electricity from renewable sources. As of 31 December 2020, Valeco had an installed capacity of 515 MW (407 MW of onshore wind power and 108 MW of solar energy), which is equivalent to the annual electricity consumption of more than 465,600 people. For more information go to www.groupevaleco.com

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About EOLFI, member of the Shell Group

Founded in 2004, EOLFI is a French company specialized in the development and production of power from renewable energy sources, both offshore and onshore, in France and abroad. In 2019, EOLFI joined forces with the Shell Group to accelerate the development of its renewable energy activities and pursue our common mission to produce competitively priced renewable electricity. With a team of over 80 employees based in Paris, Lorient, Marseilles, Montpellier and Nantes, we cover the entire renewable energy value chain, for the development of our projects, in onshore wind power, photovoltaic solar power, floating offshore and offshore R&D projects. In 2011, we expanded our activities with floating offshore wind energy: project development, engineering, and R&D programmes, and we are now positioned as one of the leading players in this market. EOLFI is the delegated project manager of the Groix & Belle-Ile pilot floating wind farm, which it has been developing since 2016.

For more information go to www.eolfi.com

Shell is developing an integrated energy business that will provide its customers with renewable and low-carbon energy solutions. Shell Renewables and Energy Solutions covers sales, production and supply. We offer integrated energy solutions, including large-scale charging of hydrogen, solar, wind and electric power.

For more information on our net-zero customer strategy, <u>visit here</u>. With this approach, we want to contribute to achieve a net zero world. This supports the most ambitious climate change goal set out in the Paris Agreement: limiting the increase in average global warming to 1.5°C.

Today, Shell's business, in tune with society, is evolving. In addition to continue to supply the oil and gas the world needs, we strive to offer our customers more low-carbon products, from renewable electricity to hydrogen.

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About Banque des Territoires

Set up in 2018, Banque des Territoires is one of Caisse des Dépôts' five areas of expertise. It brings together within a single structure all of our in-house expertise for local areas. As a one-stop shop for customers, it provides bespoke solutions in terms of consulting and financing through loans and investment to meet the needs of local authorities, social housing bodies, local public undertakings and the legal professions. It has been set up to serve the interests of all local areas alike, from rural municipalities to large cities, with the ambition of combating social inequality and territorial divisions. Banque des Territoires is also rolled out across Caisse des Dépôts' 16 regional managements and 37 territorial offices so as to resonate more meaningfully with our customers, in their neighbourhoods.

For more attractive, including, sustainable and connected territories.

www.banquedesterritoires.fr @BanqueDesTerr

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