

24 JUNE 2015

SUNCNIM

The new player in concentrated solar power



Paris, 24 June 2015 – The SPI Fund (*Société de projets industriels*), financed by the French government's Future Investments Program and operated by Bpifrance, is pleased to announce its first investment, to be made in SUNCNIM alongside the CNIM industrial group.

SUNCNIM, which will be majority-owned by CNIM, will develop and build turnkey concentrated solar power plants for export. As the first investment to be made by the SPI Fund, it will serve to accelerate the industrial development of thermal solar energy generation, an emerging technology with the potential to be a global market leader, and thus is fully in line with the Fund's investment objectives.

A total of €55M, including contributions in kind of technology, will be invested in SUNCNIM, of which €25M will be provided by the SPI Fund. The venture will enable a strong industrial base to be created and aims ultimately to create 500 direct jobs in France, as well as generating considerable indirect employment.

As a renewable energy producer using non-polluting energy storage technology, SUNCNIM will also make a direct contribution to environmental and energy transition.

CNIM is an industrial company founded in 1856 which designs and builds turnkey industrial solutions with high technological content and provides research and consultancy services. CNIM is currently France's market leader in waste-to-energy and biomass-to-energy conversion.

With its expertise in mechanical and thermal engineering, CNIM has a long history of pioneering investments in research into solar energy production. During the 1980s, CNIM was involved in the construction of the molten salt-based solar receptor at the Thémis power plant at Font-Romeu in the Eastern Pyrenees. In 2010, CNIM brought into service a functioning demonstrator unit at La Seyne-sur-Mer based on proprietary technology using Fresnel mirrors. This highly promising solar thermal technology, which provides thermal storage capacity over a period of several hours, will be at the heart of SUNCNIM's market offering.

The SPI-CNIM partnership will in particular enable SUNCNIM to build a nine-megawatt power station with three hours of energy storage capacity in France. This will provide the new company with a significant reference point which will be essential for expanding successfully into markets abroad.

As the core activities of CNIM and **Bpifrance** exceed the revenue limits set under European antitrust rules, their joint investment in SUNCNIM will be subject to the receipt of approval from the appropriate European body.



Nicolas Dmitrieff, Chairman of the Management Board at CNIM: “CNIM has been enthusiastic about developing this highly promising technology which complements our historical skills in thermal and mechanical engineering. We were looking for a way to speed up our expansion into the fast-growing international market for thermodynamic solar power with an ambitious partner who respects our traditions and our technological and industrial expertise. We are therefore especially happy that we can draw on the support of the SPI Fund to develop this joint venture.”

Magali Joessel, SPI Fund Director at Bpifrance: The SPI Fund is pleased to be making this investment alongside CNIM, a respected industrial player. This measure taken by the Future Investments Program opens up new prospects for industry in the renewable energy field and thus makes a contribution toward sustainable development. The business plan and the technology employed present a major opportunity to create jobs at the La Seyne-sur-Mer site and open up significant prospects for export sales.

About CNIM

CNIM designs and builds turnkey industrial facilities with high technological content and delivers expertise, services and plant operation in the environmental, energy, defense and industrial fields. CNIM acts as a project leader and sells and markets equipment worldwide.

CNIM has a stable family shareholder base that guarantees its future development. The Group has 2,900 employees in 15 countries and achieved revenues of EUR 790.8 million in 2014, of which 67.5% were from exports. CNIM is listed on Euronext Paris.

For more information, go to: www.cnim.com – Twitter: @CNIM_Group

About the SPI Fund – *Société de projets industriels*

Managed by Bpifrance on behalf of the French government as part of the government’s Future Investments Program, the SPI Fund aims to provide development support to industrial projects that offer the best prospects for business and employment in their industries.

The Fund acts as an equity investor in special-purpose project companies for industrial development projects selected on the basis of their growth potential, the current status of the industry and their contribution to ecological and energy transition. It thus constitutes one of the financial levers of the New Industrial France strategy.

About Bpifrance

Bpifrance, a subsidiary of the state-owned Caisse des Dépôts, is a trusted partner of business and provides loans, guarantees and equity funding to assist companies from start-up to stock market listing. **Bpifrance** also provides assistance and support services to underpin innovation, external growth and exports in partnership with Business France and Coface.

Bpifrance offers businesses a continuum of finance provision at each key stage of their development, with services catered to specific regional circumstances.

With 42 regional offices (90% of decisions are taken regionally), **Bpifrance** is a key instrument for economic competitiveness that works in service of business. **Bpifrance** acts in support of government and regional policies toward the achievement of three objectives:

- Supporting business growth;
- Laying the ground for future competitiveness;
- Contributing to the development of a pro-business environment.

With **Bpifrance**, businesses benefit from a capable, efficient and close contact which responds to all of their financing, innovation and investment needs.

For more information, go to: www.bpifrance.fr – <http://investissementsdavenir.bpifrance.fr/> – Twitter: @bpifrance

Press contacts:

Bpifrance
Nathalie Police
Tel.: +33 (0) 1 41 79 95 26
Mob : 06 07 58 65 19
nathalie.police@bpifrance.fr

CNIM
Nathalie Feld, Image 7
Tel.: +33 (0)1 53 70 94 23
nfeld@image7.fr