InvestEU Scoreboard [1]

Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: CACIB PAN-EU WIND PACKAGE

Type of approval: Individual financing or investment operation

Name of the financial intermediary: CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Country(-ies) of implementation: Regional - EU countries

Short description of the financing or investment operation:
The Project will be implemented as an unfunded partial delegation linked risk sharing (LRS) transaction to support CACIB in providing certain types of guarantees (Advance & Performance Bonds) in relation to the obligations of Original Equipment Manufacturers (OEMs) for the supply of wind farms and the related wind value chain components (e.g. turbines, grid connection's infrastructures, cables, transformer stations, sub-stations and possibly sub-contractors)

By reducing the FI's risk concentration on the OEMs, capacity for additional guarantees is freed up, supporting the OEMs' further production capacity. It is estimated that the Project would enable the installation of 3.2 GW of wind energy capacity between 2024 and 2026

Public Statement

The operation will contribute to the InvestEU objective of developing the energy sector.

The ambitious policy decarbonisation targets set in the 2030 require significant investment in renewable energy production capacity, notably in onshore and offshore wind energy infrastructure in Europe. This in turn requires a scale up of the supply chain manufacturing industry and ability to deliver components, services, and materials in a timely manner. It also requires an increased access to advance payment and performance guarantee lines for the OEMs, in a context of financial pressure (growing order books and challenges from rising inflation and interest rates) and with commercial banks reaching their exposure concentration limits vis-a-vis OEMs. The current situation in the guarantee market for wind projects is exacerbated by the relatively limited number of EU commercial banks providing such demanded guarantees in Europe.

The operation, by specifically addressing the increasing bottleneck associated with the provision of guarantees to OEMs, will enable the activation of under-utilised already installed strategic Net-Zero technology manufacturing capacity of wind energy OEM suppliers in Europe, which would otherwise go idle and potentially be lost in part. This enabling effect will help support the proper functioning and access to finance of the entire wind-energy supply chain and will, in turn, contribute to deploy additional renewable energy generation capacity that will eventually be installed in Europe.

The operation would not have been carried out (to the same extent) by the EIB without the InvestEU support.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation **(Excellent)**

Pillar 4 - Financial and technical contribution by the implementing partner **(Good)**

Pillar 5 - Impact of the financing or investment operation **(Very Good)**

(1) This Scoreboard of indicators reflects the information presented to the InvestEU Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

Pillar 7 - Complementary indicators [(2)]

Key project indicators	Expected at PCR
Mandate eligible investment mobilized	8,000.00 MEUR
Mandate multiplier effect	153.25
Mandate leverage effect	9.5
Amount of private financing	7500.00 MEUR
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR
Climate Action indicator	100.00% Mitigation - Renewable Energy (transversal)
Gender Tag	No Significant contribution to Gender Equality

Outputs	Expected at PCR
Duration of allocation period	41.00 months
Electricity generation capacity from renewables - Wind Onshore	1,600.00 MW
Electricity generation capacity from renewables - Wind Offshore	1,600.00 MW

Outcomes	Expected at PCR
Number of sub-loans to final beneficiaries	5.00 Units
Average size of sub-loans to final beneficiaries	100.00 MEUR
Average initial tenor of sub-loans to final beneficiaries	60.00 months

(2) The abbreviation PCR stands for Project Completion Report. EIB internal methodologies are used in order to calculate the figures presented in this document. The Promoter's estimates might differ.