Press release

Paris/Bordeaux - France, 26 October 2026

ZE Energy welcomes Crédit Agricole as a shareholder in its Vert hybrid power plant

- ZE Energy is selling a 49% stake in its Vert power plant (Landes), a photovoltaic asset made flexible through storage, to three Crédit Agricole regional banks – Aquitaine, Pyrénées Gascogne and Toulouse 31 – and to Terra Energies (1)
- The Vert plant, inaugurated in October 2025, combines 77 MW of solar photovoltaic capacity with 29.6 MWh of lithium-ion battery storage, and supplies green electricity to Orange's infrastructure under a 15-year corporate power purchase agreement (CPPA).
- The transaction validates ZE Energy's flexibility model, in which storage becomes a lever for enhancing the value of a photovoltaic asset and integrating it into the grid, as well as its ability to deliver complex projects, backed by the confidence of a leading financial player.
- The capital released will be reinvested in new projects, in France and in other geographies, to accelerate ZE Energy's growth and its 2030 strategic plan.

ZE Energy, a European provider of electricity flexibility, announces that Crédit Agricole is taking a 49% stake in its Vert power plant in the Landes region. By pairing 29.6 MWh of battery storage with 77 MW of photovoltaic capacity, ZE Energy turns storage into a flexibility lever for the solar asset. The transaction marks a new stage in ZE Energy's development strategy, as it opens the capital of its mature assets to leading financial partners in order to accelerate the roll-out of its flexibility platform in France and internationally.

Vert: storage at the service of a photovoltaic asset's flexibility

Located on 67 hectares in the Landes, the Vert site combines a 77 MW photovoltaic plant with a 29.6 MWh lithium-ion battery storage system, and can produce the equivalent of 90 GWh a year. Inaugurated in October 2025 after two years of construction, it is ZE Energy's third solar-plus-storage plant, following two earlier projects in Loir-et-Cher. The energy produced supplies Orange's networks and infrastructure under a long-term, 15-year corporate power purchase agreement (CPPA).

(1) Terra Energies, the regional fund of the Nouvelle-Aquitaine region, is expected to join by the end of the year, subject to the finalisation of the customary agreements required to complete the transaction

By selling a 49% stake in this asset to a leading financial partner, ZE Energy demonstrates the robustness of its flexibility-provider model and its ability to carry out complex projects spanning development, financing, construction and operation.



Caption: Vert power plant (Landes) - **Photo credit**: Ze Energy

A transaction serving the 2030 strategic plan

This equity investment is part of ZE Energy's development strategy: forging financial partnerships that allow capital to be reinvested in new projects, including in other geographies, in order to accelerate the roll-out of its platform of flexible assets and stay in line with the objectives of its 2030 strategic plan.

Nicolas WOLFF, Chairman of ZE Energy, said:

"With Vert, we are showing that storage changes the nature of a photovoltaic asset: it makes it flexible, dispatchable and useful to the power system. Crédit Agricole's investment confirms that this flexibility is valued by financiers. It allows us to reinvest in order to roll out this model in France, in line with our 2030 strategic plan."

Jean-Paul DUHAMEL, Chief Executive of Crédit Agricole Aquitaine, explained:

"This partnership reflects the confidence we place in the model developed by ZE Energy, and more particularly in renewable assets that incorporate flexibility solutions, which are essential to meet the needs of tomorrow's energy system. This transaction fits squarely within our strategy of supporting transitions and our commitment to financing sustainable infrastructure that creates value for local areas."

ABOUT ZE ENERGY

ZE Energy is a European provider of electricity flexibility. Since 2020, the company has developed, financed, built and operated standalone battery storage units and hybrid solutions (photovoltaic-plus-battery projects). ZE Energy contributes to grid stability by enabling better integration of renewable generation.

Present in France, Italy and Germany, ZE Energy is targeting 1.5 GW of capacity by 2030.

https://ze-energy.com/

ABOUT THE INVESTORS

Crédit Agricole Aquitaine Production d'Energies

In January 2023, Crédit Agricole Aquitaine launched CAAP Energies, an investment fund dedicated to supporting renewable energy production projects and meeting the growing equity needs of players in the low-carbon energy transition. With an initial envelope of €80 million, CAAPE aims to strengthen local support for companies in the energy production sector, while also becoming a renewable energy producer itself.

Crédit Agricole Pyrénées Gascogne Energies Nouvelles

A subsidiary of Crédit Agricole Pyrénées Gascogne, CAPGEN is dedicated to accelerating the energy transition in its region. As such, CAPGEN is at once an investment vehicle in renewable energy production infrastructure, a local developer of photovoltaic and hydroelectric projects, and an energy producer operating, with its partners, a portfolio of more than 1,850 plants with 820 MWp of capacity. Since its creation in 2009, CAPGEN has continually broadened its areas of expertise, complementing its historic renewables offering (PV, hydropower, biogas) with energy efficiency and geothermal solutions, to best address the competitiveness challenges of Crédit Agricole Pyrénées Gascogne's customers and the attractiveness of its region.

Crédit Agricole Toulouse 31 Energies

Crédit Agricole Toulouse 31 invests directly in its local area in sustainable energy production through its subsidiary Crédit Agricole Toulouse 31 Energies, with a target of €50 million of investment by 2030 to co-finance and operate local energy projects.

Terra Énergies

Terra Énergies is the investment vehicle of the Nouvelle-Aquitaine Region dedicated to renewable energy production projects. Made up of public and private players, it aims to support the region's energy transition policy. It takes minority equity or quasi-equity stakes in the project companies that hold the production assets. Its scope of intervention is the Nouvelle-Aquitaine Region. The fund is currently capitalised at €11.5 million and seeks to invest in a portfolio characterised by a diversity of projects, sectors and risk.

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