Press release

Idex raises €120 million to speed up photovoltaic solution rollout

The financing, structured by Crédit Agricole Corporate and Investment Bank, underscores solar power's maturity, cost-competitiveness and pivotal role in the energy transition across France.

Paris, 23 October 2025 – Idex, a leading player in local, low-carbon energy solutions, has signed a €120 million financing agreement with Crédit Agricole CIB.

The financing will be used entirely to develop solar projects for businesses and communities, and is structured to cover contracts running for up to 20 years. It also attests to the solid foundations underpinning Idex's business model and will help to accelerate photovoltaic project development in France.

Idex's unique expertise in turnkey solutions

The financing validates Idex's pioneering strategy in the French market. Its strategy is based on its fully integrated operation and know-how, which enables it to deliver competitive solar projects without relying on government subsidies. As it manages every link in the value chain – from development to operation, including investment, financial engineering and construction – Idex is in a position to achieve lasting reductions in its customers' energy bills and carbon footprint as well as long-term cost-efficiency.

Developing a resilient energy model

Solar power is a key enabler for energy sovereignty as well as decarbonisation, and the financing will enable Idex to speed up the rollout of these positive-impact projects across France.

Idex completed a project to solar-power nine Safran bases in France this summer, with the commissioning of the last plant in Montluçon, in the centre of the country.

Within this partnership, Safran entrusted Idex with the turnkey design, installation, financing and operation for 25 years of photovoltaic canopies producing a total of 12.5 MWp on the aerospace and defence group's car parks. This flagship project is a compelling illustration of the potential to reduce electricity costs, stabilise prices and increase energy resilience with solar energy. The green electricity from these arrays now covers 10% to 25% of the sites' needs, enabling Safran to consume local, low-carbon energy while cutting its electricity bills and CO_2 emissions.

Photovoltaic power lowers carbon emissions and advances energy independence

Crédit Agricole CIB's long-term backing will enable Idex to step up development of photovoltaic installations on land that is already sealed – including car park canopies and building rooftops – and demonstrate that this model can be replicated country-wide. In France, car parks alone could produce up to 20 GW of solar energy, matching the capacity of several nuclear reactors.

The economic models behind these projects will include individual and collective self-consumption, as well as surplus resale or full grid injection, providing a broad and flexible choice of solutions for businesses and local authorities.

Idex also offers its customers innovative energy storage systems alongside their solar arrays. This technology stores surplus electricity when supply exceeds demand and releases it later, opening the door to full-output self-consumption while strengthening independence and resilience against market price volatility.

"At a time when investors need to be increasingly selective, Crédit Agricole CIB's renewed confidence is a compelling endorsement for the relevance and resilience of our expansion strategy in local solar energy markets. This backing also shows that photovoltaic power is now economically viable in France. We have the expertise to offer competitive solutions that speed up the energy transition in real ways for our customers, and these solutions are driving Idex's growth in solar energy," said Benjamin Fremaux, CEO of Idex.

"This financing shows that the market is able to support decentralised, sustainable energy models. I am thrilled to see players such as Idex turning this vision into reality with distributed solar projects backed by innovative financing. This project is a perfect fit for the strategy that our DistribGen/CACIB teams are pursuing," added Guillaume Richard, Global Head of Power and Utilities at Crédit Agricole CIB.

About Idex

Founded in France in 1963, the Idex Group develops, designs, finances, builds and operates local, low-carbon energy infrastructure to supply heat and electricity for buildings, cities and industry. With a workforce of more than 6,400 employees and revenue of €2 billion in 2024, Idex is the only vertically integrated operator on the market today with a presence across the entire local energy value chain. Its activities range from the production of thermal or electrical energy from local, low-carbon energy sources (waste, biomass, geothermal, solar) to the distribution of this energy through heating and cooling networks, and the optimisation of its end use in industrial, residential and commercial buildings. In summer 2025, Idex became a mission-driven company. A milestone in its development that reflects the Group's ambition to make a positive impact on the planet and on society as a whole.

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