Financial participation of the public in wind projects in France: new rules in the context of tenders
VALOREM is a green energy operator, created in 1994, pioneer in wind energy in France.

A multi-energy approach

In more than 20 years, VALOREM has extended to other renewable energies such as photovoltaic and hydroelectricity.

Building on this expertise, VALOREM is now committed to renewable marine and offshore wind energy. VALOREM Marine Solutions clustered expertise from VALOREM group and partners to offer the highest quality of services on MRE projects.
An integrated operator

We handle every aspect of renewable energies and we assist local authorities and partners at every stage of a project:
Since 2017, PV and wind tenders favour projects allowing crowdfunding. Participative vs. citizen projects?

Certain actors of the finance of the RE make the distinction between "participative" projects and "citizen" projects.

The participation in the governance being the discriminating criterion. For them, only the access to the equity, and thus to the voting right, allows to speak about "citizen" projects = M€ 20 since 2010?

The said participative projects raise funds mainly via CF platforms = ~M€ 60 since 2015
Rules to be respected to benefit from the participatory bonus

Who can ask it:

• one or more local authorities (CT) or one or more CT groups (GCT),
• a semipublic company (SEM)
• A Limited company (SA or SAS) of which at least 40% of the K is held by a minimum 20 individuals or by CT or GCT
• a cooperative corporation in which at least 40% of the K is held by a minimum of 20 individuals or by CT or GCT

• The holding of this participation is at least 3 years (absolute value)
• Individuals residing in the perimeter of bordering departments
The wind tenders in France: projects of 6+ turbines or > 3 MW each

**December 2017 = 500 MW**

- Laureates: 22 projects / 38; 508 MW;
- Maximum price (€ / MWh): € 74,80 ; average price € 65,40
- Among which participative projects (bonus € 2 - € 3) = 7 (4 + 3)
  - If 20% to 40 % of (CAPEX – Bank debt)
- Average total price / MWh including bonuses: € 65,90

**June 2018 = 500 MW (new participative rules)**

- Laureates: 5 projects / 9 ; 116 MW
- Maximum price € 74,00 ; average price = ?
- Among which participative projects (bonus € 1 or € 3) = ?
  - If 10 % CAPEX, in debt ; or 40 % of (CAPEX – Bank debt), in equity
Results of the 23 crowdlending campaigns completed so far: only 1 in tender (PV) (+ 4 in progress (tender PV) and 4 new ones planned in 2018 (not tender).

Specialized crowdfunding platforms:
- Lendosphere.com
- Luno
- Enerfip

Generalists crowdfunding platforms:
- Tudigo
- SolyLend

3,500 offers +5,3 M€
Rate average 5,3 %

5% - 8% brut: 2,500 k€ (47%)
600 neighbours of the parks (29%)

4% - 5% brut: 2,800 k€
1,500 other investors (France & other countries)
Cumulative amount of campaigns at October 1st 2018

Montant cumulé des campagnes de financement...

Coming 2018 in progress - completed - total
Thank you for your kind attention

VALOREM associates the territories with its projects so that they invest in the local production of RE