



France: EIB and Societe Generale announce agreement to stimulate up to €8 billion investment in the wind industry

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- A first for a bank based in France, the initiative includes a €500 million EIB counter-guarantee that Societe Generale will use to create a portfolio of bank guarantees of up to €1 billion, expected to unlock €8 billion of investment in the real economy.
- The agreement is part of the EIB's €5 billion wind power package to boost Europe's wind power manufacturing sector and accelerate the green energy transition.
- The operation is backed by InvestEU, the EU programme aiming to mobilise investment of more than €372 billion by 2027.

The European Investment Bank (EIB) and Societe Generale have agreed on a new initiative which has the potential to unlock investment of up to €8 billion to support wind energy manufacturers in Europe. The EIB will provide a €500 million counter-guarantee to Societe Generale, that the Bank will use to create a portfolio of bank guarantees of up to €1 billion.

These guarantees will back new wind farm projects across the European Union as well as their supply chain and power grid interconnection. The leverage effect of the EIB counter-guarantee is expected to mobilise additional funding from other investors to support increasing production and accelerate wind energy development, helping to stimulate investment in the real economy.

The deal forms part of the [EIB's €5 billion wind power package](#), an investment plan announced by the EIB at COP28 in 2023, and activated in July and October 2024, in Germany and Italy respectively. The EIB wind-focused programme aims to support the production of 32 GW of the 117 GW of wind capacity needed to enable the European Union to meet its goal of generating at least 45% of its energy from renewable sources by 2030. It is a key element of the European Wind Power Package, in particular its Action Plan, presented by the European Commission in October 2023.

*"Wind energy plays a pivotal role in achieving Europe's energy independence", said EIB Vice-President **Ambroise Fayolle**. "However, producers are currently navigating significant challenges, including elevated costs, fluctuating demand, lengthy permitting processes, supply chain disruptions, and intense global competition. This agreement underscores the effectiveness of the EIB's risk-sharing instruments in addressing these obstacles, enabling the funding of essential projects that drive the green transition, support the decarbonization of the European economy, and strengthen industrial competitiveness."*

Anne-Christine Champion, Co-Head of Global Banking & Investor Solutions at Societe Generale, commented: *"The breadth and speed of investment needed to adapt our economies have never been seen before. While the wind-power sector has been a European success story to date, challenges remain within the supply chain. Societe Generale is investing in the future with the development of innovative solutions and partnerships, and this agreement with the EIB shows how public and private stakeholders can collaborate to support a positive and sustainable energy transition."*

Background information

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. It finances investments that contribute to EU [policy objectives](#). EIB projects bolster competitiveness, drive innovation, promote sustainable development, enhance social and territorial cohesion, and support a just and swift transition to climate neutrality.

The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed a total [of €88 billion in new financing for over 900 projects in 2023](#). These commitments are expected to mobilise around €320 billion in investment, supporting 400 000 companies and 5.4 million jobs.

All projects financed by the EIB Group are in line with the Paris Climate Accord. The EIB Group does not fund investments in fossil fuels. We are on track to deliver on our commitment to support €1 trillion in climate and environmental sustainability investment in the decade to 2030 as pledged in our [Climate Bank Roadmap](#). Over half of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment.

Approximately half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower. This underscores the Bank's commitment to fostering inclusive growth and the convergence of living standards.

[The InvestEU programme](#) provides the European Union with long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps mobilise private investment for the European Union's strategic priorities such as the European Green Deal and the digital transition. InvestEU brings all EU financial instruments previously available for supporting investments within the European Union together under one roof, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub, and the InvestEU Portal. The InvestEU Fund is deployed through implementing partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

The European Commission presented the European Wind Power Package in October 2023 to tackle the unique set of challenges faced by the wind sector, including insufficient and uncertain demand, slow and complex permitting, lack of access to raw materials and high inflation and commodity prices, among others. In a specific [Action Plan](#), the Commission set out a set of initiatives concerning permitting, auction design, skills and access to finance to ensure that the clean energy transition goes hand-in-hand with industrial competitiveness and that wind power continues to be a European success story. As part of this plan, in July 2024, the European Investment Bank (EIB) activated a [€5 billion initiative](#) to support manufacturers of wind-energy equipment in Europe.

Societe Generale is a top tier European Bank with more than 126,000 employees serving about 25 million clients in 65 countries across the world. We have been supporting the development of our economies for 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- **Mobility, International Retail Banking and Financial Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new

ALD I LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

For more information, you can follow us on Twitter/X [@societegenerale](https://twitter.com/societegenerale) or visit our website societegenerale.com.

Press contacts:

BEI

Christophe [Alix](#), c.alix@eib.org, portable : +33 6 11 81 30 99 / +352 4379 84303

Site Web : www.eib.org/press | Service de presse : press@eib.org

Societe Generale:

Lucie Le Bouffo – lucie.le-bouffo@socgen.com - +33 1 57 29 64 90