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Communiqué - Groupe BPCE becomes main partner of Energy Observer

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Groupe BPCE becomes today main partner of Energy Observer, the first autonomous hydrogen vessel and at the same time advocacy and laboratory for ecological transition. With this partnership, Groupe BPCE supports a project aiming at developing technological solutions based on hydrogen and contributes to the deployment of financing tools adapted to new technologies and renewable energies.

As Groupe BPCE has made the fight against climate change a core feature of its strategic plan for 2024, the partnership with Energy Observer is perfectly consistent with its ambition to be a major player in driving the energy transition.

Energy Observer is a laboratory for ecological transition designed to push back the limits of zero-emission technologies. Hydrogen, solar, wind and waterpower, all the solutions are experimented with, tested and optimized here with a view to making clean energies a practical reality that is accessible to all.



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Above and beyond supporting the Energy Observer initiative as a whole, this partnership will also make it possible to launch appropriate financing tools, thereby giving a boost to the development of hydrogen technology, which is necessary for industrial decarbonization and the development of renewable energies.

In this respect, it aligns perfectly with Groupe BPCE's goal of helping its customers meet their own transition challenges.

"Acting against climate change for a banking group means committing to greening its balance sheet, financing renewable energies, encouraging energy-efficient renovation of buildings, rethinking mobility... but above all, it means participating in the environmental transition of the entire economy. Groupe BPCE is mobilizing through this partnership with Energy Observer which is perfectly in line with this dynamic", underlines Valérie Derambure, CSR Director of Groupe BPCE.

"This partnership is an obvious choice for us, as we have so much to build with the Groupe BPCE. At the very beginning of the project, the Banque Populaire Grand Ouest was already at our side. It allowed us to finance the construction of the laboratory vessel at a time when hydrogen was still a breakthrough technology. This initial trust created a very special relationship with Groupe BPCE, which we are very happy to see strengthened today. This partnership is meaningful and valuable because after more than 40,000 nautical miles covered by our vessel and the launch of an industrial branch (EODEV) offering sustainable hydrogen energy solutions, it is obvious that the question of financing is key to accelerate the energy transition. We don't finance a hydrogen generator or an electrolyzer like a diesel equipment, everything is new: the lifespan of the equipment and the flexibility of use. The question of awareness, on boarding and training for the partners of hydrogen industrial projects in the territories is just as decisive. It is at the heart of the Energy Observer Foundation and of this partnership. Groupe BPCE has a unique experience in green innovations and intends to become an expert in the financing of hydrogen technologies, whether for mobility or stationary applications, for companies, people, or local authorities. Together, in a context of absolute climate emergency which obliges and commits us, we are sure to accelerate in a concrete and operational way many projects, and to increase our impact", says Victorien Erussard, President, captain and founder of Energy Observer.

About Energy Observer

Energy Observer is the name of the first hydrogen-powered, zero-emission vessel to be self-sufficient in energy, advocating and serving as a laboratory for ecological transition. The development of reliable, sustainable, noise-free, affordable energy solutions forms the nub of the challenges faced by our odyssey and our industrial affiliate EODEV. We sail around the world for 7 years, stopping off at a number of iconic cities along the way, where we get to meet the women and men who are devoting their energy to the creation of sustainable solutions for a more harmonious world. France's first ambassador for the 17 sustainable development goals set by the United Nations,

our mission – reinforced by Energy Observer Foundation – is to raise awareness amongst the widest possible audience about the challenges of ecological transition. Energy Observer has received the High Patronage of Mr. Emmanuel Macron, President of the French Republic. We are supported by the Ministry for Ecological Transition, UNESCO, the European Union, Irena and Ademe.

About Groupe BPCE

Groupe BPCE, with its business model as a universal cooperative bank represented by 9 million cooperative shareholders, is currently the 2nd-largest banking group in France. With its 100,000 employees, it serves a total of 36 million customers – individuals, professionals, corporates, investors, and local government bodies – around the world. It operates in the retail banking and insurance sectors in France via its two major Banque Populaire and Caisse d'Epargne banking networks, along with Banque Palatine. With Natixis, it also runs global business lines specializing in Asset & Wealth management, Corporate & Investment Banking, Insurance and Payments. Through this structure, it is able to offer its customers a comprehensive, diversified range of products and services: solutions in savings, investment, cash management, financing, and insurance. The Group's financial strength is recognized by four financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (A+, negative outlook) and R&I (A+, stable outlook).

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