



FORÊT DE DAMBACH



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PRESS RELEASE

**Crédit Mutuel Alliance Fédérale has cemented the Environmental and Solidarity Revolution Fund set up with the implementation of the Societal Dividend and has committed €363 million in 2023 to investment in entrepreneurial projects with a high environmental and societal impact.**

Because it is a matter of urgency that we decarbonize our economy and support companies involved in disruptive innovation, and because environmental transformation calls for greater solidarity and a long-term perspective, Crédit Mutuel Alliance Fédérale has launched the Environmental and Solidarity Revolution Fund through which it has committed €363 million in 2023 to its first four major environmental impact transformation projects.

Announced in January 2023 during the creation of the Societal Dividend, the Environmental and Solidarity Revolution Fund has no financial return objective and will be used solely to finance projects that create environmental and social added value. It will focus on key areas of environmental planning: mobility, housing, agriculture, consumption, industry and biodiversity. By 2027, this fund will have an allocation of €1.5 billion.

A new area in which we use our mutualist approach to help speed up the transition to a more just and sustainable world. In view of the urgency involved, Crédit Mutuel Alliance Fédérale calls on all companies to take a leaf out of its book and set up a Societal Dividend, as MAIF and MGE have already done.

### **Launch of the Environmental and Solidarity Revolution Fund as part of the Societal Dividend**

In view of the scale of the climate crisis and the surge in inequality, the bulk of the Societal Dividend in 2023 was allocated to the Environmental and Solidarity Revolution Fund. Without any financial return objective, this fund supports changes in production models, carbon sinks, improvements to infrastructures and responds to gaps in the market to promote a long-term vision.

Managed by Crédit Mutuel Impact, the Environmental and Solidarity Revolution Fund invests in projects that generate a concrete and measurable positive impact on the environment and for the regions. The fund's portfolio will focus on six environmental planning themes: changes in housing techniques and practices, mobility, participation in the new low carbon industrial transformation, the natural resources economy (water in particular), the preservation of forests and oceans as carbon sinks. Its scope of investment is broad, encompassing disruptive tech companies and facilitating the scaling of emerging sectors and solidarity and societal projects that bring about transformation.

Headed up by **Sabine Schimel**, Chief Executive Officer of Crédit Mutuel Impact, the team comprises 15 experts with a shared objective: bring about sustainable and positive impact for the regions through climate and solidarity projects that speed up transition.

### **An investment of €363 million in environmental and solidarity projects**

Through the Societal Dividend, Crédit Mutuel Alliance Fédérale's Environmental and Solidarity Revolution Fund will invest €363 million in transformational environmental and solidarity projects.



Because the sustainable management of forests is essential, the fund is investing in Groupement Forestier Vosges Nord, **a forest located in Dambach in the Vosges du Nord region** (Alsace / Moselle). This forest has resources for protection from industrial pressure and the consequences of global warming (forest fires, the proliferation of parasites, etc.). This investment is enabling 23,000 tons of carbon to be sequestered a year and the sustainability of a value added environmental management model. It is also a concrete means of offsetting part of the direct greenhouse gas emissions of Crédit Mutuel Alliance Fédérale.

Crédit Mutuel Alliance Fédérale is a strong believer in the innovative ability of French companies. In an effort to decarbonize our energy, the mutualist group is supporting cleantech company **Sweetch Energy** (Rennes, Brittany), a renewable energy company specializing in osmotic power. This energy has the potential to cover up to 15% of the world's electricity needs and to avoid the emission of 4 gigatons of carbon per year. The very involvement of a French company in this sector merits recognition and support.

To reduce the impact of the waste sector, Crédit Mutuel Alliance Fédérale is supporting the industrial scaling of a solution for the accelerated fossilization of non-recyclable waste imagined by the **industrial start-up Néolithé** (Angers, Pays de la Loire). A zero-carbon process, the accelerated fossilization of all non-recyclable mixed waste could reduce carbon emissions in France by 5-10%.

To support new housing practices, the Fund is investing in **Colonies** (Paris), a start-up platform proposing shared and individual housing. It purchases, renovates, optimizes and manages housing units with the aim of offering exceptional living spaces. It aims to establish an inventory of highly energy efficient accommodation for affordable rent.

*"In a society with profound social, regional and environmental gaps, the time for transition and pragmatism is running out: companies must take urgent action to bring about the environmental and collective transformation that is needed. Without exception, they should set up a societal dividend without any financial objective for this very purpose.*

*The Environmental and Solidarity Revolution Fund is proof that this is possible: with €363 million invested in four months solely to achieve value added and sustainable environmental objectives. I would like to sincerely thank Daniel Baal, Eric Charpentier, Sabine Schimel and their teams for making this a success" says **Nicolas Théry**, Chairman of Crédit Mutuel Alliance Fédérale.*

*"Achieving a sustainably positive impact on the regions will take time. We must take action now to speed up transition. It is for this reason that we decided to allocate a significant proportion of the Societal Dividend to this Fund. We have every confidence in its success in backing and assisting positive impact projects. This Fund brings a new approach where environmental performance is the benchmark. Our initial commitments which we are publishing today embody our desire to promote environmental and social value added rather than financial profitability. The Environmental and Solidarity Revolution Fund is a genuine beacon in supporting major advances." adds **Daniel Baal**, Chief Executive Officer.*

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### **About the Environmental and Solidarity Revolution Fund**

Managed by Crédit Mutuel Impact within Crédit Mutuel Alliance Fédérale's asset management division, the Environmental and Solidarity Revolution Fund is an Article 9 sustainable investment fund as defined by the SFDR. With a target of €1.5 billion by 2027, it has no financial return objective but the goal of promoting ecological and social value added.

### **About Colonies**

Founded in 2017 by François Roth, Alexandre Martin and Amaury Courbon, Colonies creates and operates turnkey accommodation designed with the tenant in mind at every stage of their life. It offers well laid-out and equipped accommodation covering different needs: co-living, flat share, individual units. Its units house between 4 and 20 tenants, and offer unique features (cinema room, individual bathrooms, fully equipped kitchens, exteriors, etc.). It offers turnkey investments for real estate investors integrating the entire value chain: property search, acquisition, renovation and rental.

Today, Colonies offers more than 180 apartments and houses to more than 1,100 tenants in Paris, Lille, Bordeaux, Marseille, Nantes, Fontainebleau and in Berlin in Germany. It has a team of 120 staff based in Paris.

Find more information at [livecolonies.com](https://livecolonies.com)

### **About Néolithe**

Néolithe was created in 2019 having developed a unique patented fossilization process. It transforms non-recyclable, non-inert and non-hazardous waste into mineral aggregate for use in the construction sector. By bringing this technology to an industrial scale, Néolithe can create a third means of processing non-recyclable waste that is normally buried or incinerated, thus responding to an urgent environmental problem.

Find more information at [neolithe.fr](https://neolithe.fr)

### **About Sweetch Energy**

Formed in 2015, Sweetch Energy is based in Rennes and has around 40 employees. It is a renewable energy company specializing in osmotic energy to help bring about carbon neutrality. Its INOD® technology produces clean and competitive energy from salt water, an abundant and permanent source of energy that has been ignored until now. Eager to change the game in the renewable energy space, its highly qualified multicultural team combine scientific expertise with industrial vision.

Sweetch Energy is supported by several recognized European and French institutions. It receives backing from banking, industrial, deeptech and cleantech investors (Crédit Mutuel Impact, EDF, CNR, Go Capital, Demeter Investment Managers, Future Positive Capita, EDF Pulse and CNR) and from BPI, l'Ademe and the European Innovation Council (EIC). It also works closely with French research bodies, in particular with the teams of Professor Lydéric Bocquet (CNRS, ENS). Sweetch Energy obtained several awards in 2023. Most notably it was named the Grand Winner of the Hello Tomorrow Global Challenge.

Find more information at [sweetch.energy](https://sweetch.energy)

### **About Crédit Mutuel Alliance Fédérale**

One of France's leading bankinsurers, with more than 77,000 employees serving more than 30 million customers, Crédit Mutuel Alliance Fédérale's 4,500 branches offer a diversified range of services to private individuals, local professionals and companies of all sizes.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Île-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivaraïs (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at [creditmutuelalliancefederale.fr](https://creditmutuelalliancefederale.fr)

### **About Crédit Mutuel Impact**

Crédit Mutuel Impact is an asset manager and member of Crédit Mutuel Alliance Fédérale. Through the Environmental and Solidarity Revolution Fund it seeks to amplify the transformation of production models and operate in key areas that contribute to the transition to a climate-neutral and sustainable economy for which significant funding is required and not enough players have yet emerged.