

# France : Plan d'investissement – la BEI cofinance la construction du parc éolien en mer du Calvados à hauteur de 350 millions d'euros



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- **EIB acts as major partner in French renewable energy project implemented and operated by the EDF Renouvelables, Enbridge and wpd consortium.**
- **Comprising 64 wind turbines located 10 to 16 km off the coast of Calvados, the wind farm will have a capacity of 450 MW.**
- **Investment guaranteed by the European Fund for Strategic Investments, the central pillar of the Investment Plan for Europe.**

The European Investment Bank (EIB) has granted a €350 million credit line to a consortium made up of EDF Renouvelables, Enbridge and wpd to co-finance the construction of a wind farm off the coast of Courseulles-sur-Mer in France. This financing will be guaranteed by the European Fund for Strategic Investments, the central pillar of the Investment Plan for Europe.

Totalling an estimated €2 billion, the project involves the construction of 64 wind turbines located over 10 km off the French coast. With a capacity of 450 MW, it will produce the equivalent of the annual electricity use of 630 000 people, i.e. over 90% of the population of Calvados. It is expected to enter service in 2024.

Construction is expected to last three and a half years and will create over

1 000 direct jobs in Normandy, particularly in Le Havre where the wind turbines will be manufactured and assembled in a Siemens Gamesa factory currently being built. During the life of the wind farm, the project will enable the creation of around 100 long-term jobs at the port of Caen-Ouistreham for maintenance operations.

The EU bank has recognised expertise in financing offshore wind farms. In 2020, the EIB co-financed France's largest offshore wind farm project off the coast of Fécamp (also in Normandy) in a consortium of the same organisations. This financing is also guaranteed by the European Fund for Strategic Investments.

**The European Commissioner for the Economy, Paolo Gentiloni**, said: *"The Investment Plan for Europe is backing the construction of a new wind park in the west of France. The project will provide clean energy to some 630 000 people and create over 1 000 jobs in the process. This is another step towards achieving our goal of climate neutrality by 2050 and showcases the economic potential of going green."*

*"This second financing of an offshore wind farm in Normandy, France confirms that our transformation into the EU climate bank is picking up speed,"* said [\*\*EIB Vice-President Ambroise Fayolle\*\*](#). *"This operation consolidates our expertise in fixed and floating offshore wind turbines, like other innovative projects that we are financing elsewhere in Europe."*