

ESR Europe Partners with IDEX on Major Solar Energy Project

Solar installation on XXL warehouse asset

London, 13 September 2024 - ESR Europe, the European platform of ESR Group, is collaborating with IDEX, a market-leader in low-carbon energy solutions, to install 61,000 m² of photovoltaic panels on its XXL warehouse asset in Amiens Saint-Sauveur.

The largest project of its kind in France this year, this rooftop installation will generate enough renewable energy to power approximately 3,500 homes, and marks a significant step in the Group's commitment to sustainable development.

The Amiens Saint Sauveur (80) warehouse, 'Som'Link', is a state-of-the-art logistics asset with a total surface area of 118,403 m². It was delivered in 2023 as part of the ESR Europe Real Estate Active Fund IV portfolio in France. The tenant is international logistics company ID Logistics, which has signed a long-term lease as part of a service contract for a global e-commerce player.

This project builds on ESR Europe's strong track record in European industrial and logistics sectors. In France, the platform has invested approximately €300 million over four years across 27 assets, covering the entire logistics value chain, from urban logistics to XXL platforms.



61,000 m² of Photovoltaic Surface Area

The XXL warehouse will see approximately 50% of its roof covered with solar panels, instead of the 30% required by law. With a photovoltaic surface area of 61,000 m², the 26,000 panels are set to generate 12.1 megawatts (MW) of electricity per year – some of which will be consumed by the warehouse's tenants. All electricity produced will be consumed directly, removing the need for energy storage.

Car Parks: An Additional Source Of Energy

The warehouse's two existing 405-space car parks will also be equipped with photovoltaic shading systems, providing shelter and protection against the elements. The panels will cover 50% of the shades' surface area, producing 1.8 MW of electricity and injecting clean, local, and renewable electricity directly into the grid. The installation will also include 10 charging points for electric vehicles.

'Decarbonising the energy footprint of our buildings is part of ESR's DNA. Each day we work with our partners to improve the efficiency and quality of our assets. We are delighted to announce this strategic collaboration with IDEX on our flagship Amiens Saint Sauveur site, and look forward building a fruitful, long-term partnership', says Fabien Meyer, Head of Asset Management Continental Europe at ESR Europe.

'The IDEX team is delighted to be tasked with implementing this highly ambitious project. While a system of this size is a first for the Somme, we expect the region to see more projects of this ilk in the future – not only in the logistics sector, but industrial companies, supermarkets, hospitals', says Édouard Roblot, Low Carbon Buildings Director at IDEX.

ESR Europe was advised in this transaction by Groupe Caryatid, the law firm Gide, ETYO and Le Breton Notaires. IDEX was advised by the law firm De Gaulle, Fleurance et Associés, the notary firm Ampère Ginisty and Shared Value Partners.

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About IDEX

Founded in France in 1963, the 6,200-strong IDEX group develops, designs, finances, builds and operates local, low-carbon energy infrastructures to supply heat and electricity to buildings, towns and industry. With sales of €2.5 billion in 2023, IDEX is the only vertically integrated operator in the market today across the entire local energy value chain. Its activities range from the production of thermal or electrical energy from local, low-carbon energy resources (waste, biomass, geothermal, solar), through the distribution of this energy via heating and cooling networks, to the optimisation of its end use in industrial, residential and tertiary buildings.

About ESR Europe

ESR Europe is the European platform of the largest property asset manager in the APAC region, driven by the 'New Economy' sector and the 3rd largest listed property investment manager in the world. With over 30 years' experience in the UK and continental Europe, ESR Europe manages a number of discretionary vehicles as well as exclusive mandates and joint ventures in all major property sectors, including debt. Since its inception, ESR Europe has been particularly active in the industrial and logistics sector, where it has long-standing operational expertise. Since 2023, ESR Europe has also been active in the management of public funds on behalf of Regional REIT, a property investment company listed on the London Stock Exchange.

Media Contacts

For more information, please contact:

Citigate Dewe Rogerson

Camilla.wyatt@citigatedewerogerson.com / Will.easton@citigatedewerogerson.com