



The Banker

Investment Banking Awards 2021

INVESTMENT BANK OF THE YEAR FOR INFRASTRUCTURE AND PROJECT FINANCE WINNER: CRÉDIT AGRICOLE CIB

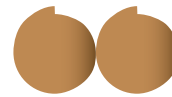
Crédit Agricole's commitment to sustainability permeates throughout its business model. In 2003, the firm was one of the founding signatories of the Equator Principles, a risk-management framework adopted by financial institutions for determining, assessing and managing environmental and social risk in project finance. Today the bank holds more than €10bn in green assets under management and is the largest provider of energy transition financing in France, with a third of the country's renewable projects funded by the group.

In 2021, Crédit Agricole joined the UN-convened Net-Zero Bank Alliance, pledging its commitment to align its lending and investment portfolios with net-zero emissions by 2050. Despite volatile market conditions caused by the onset of Covid-19, the bank brought the first major underwritten renewables transaction to market during lockdown in the form of a €2.4bn financing package for a 500-megawatt (MW) Fécamp

offshore wind farm in France. In the UK, it contributed to the country's net-zero emissions target through the financing of the £5.5bn Dogger Bank A and B projects, which will jointly become the largest offshore wind farm project undertaken to date, globally.

Beyond renewable assets, Crédit Agricole underwrote the acquisition of Wheelabrator UK's £1.6bn waste-to-energy portfolio. The portfolio processes 2.3 million tonnes of waste per year, which would otherwise have gone to landfill, to generate 247MW of electrical power. Meanwhile, in Dubai, the bank was lead arranger on a project to create the largest waste-to-energy project globally. The \$920m project aims to cut 65 million tonnes of landfill carbon dioxide emissions over its lifecycle by diverting waste to power generation.

Koo Cho, head of Europe, the Middle East and Africa project finance debt distribution at Crédit Agricole CIB, says, "Underwriting deals in the midst of widespread lockdowns and a global pandemic was a true testament to our client-centric ethos and the coordinated effort put into bringing our various teams together. Everything we do at Crédit Agricole CIB is



EVERYTHING WE DO AT CRÉDIT AGRICOLE CIB IS GOVERNED BY STRONG ESG PRINCIPLES *Koo Cho*

governed by strong environmental, societal and governance principles, and corporate social responsibility frameworks, based on deep sectoral and investor knowledge and product expertise. We are proud of having the most comprehensive infrastructure and project finance platform in the market."

JUDGING PANEL

Luis Galindo is global head of debt capital markets research at Dealogic

Marie Kemplay is investment banking and capital markets editor at *The Banker*

Sarah Mook is a restructuring and insolvency partner at Linklaters

Virginie O'Shea is a capital markets fintech research specialist and founder of Firebrand Research

Rikard Scoufias is an expert on environmental, social governance and sustainability strategy and holds a number of senior roles, including being chairman of Hellenic Hydrocarbon Resource Management

James Stacey is a partner and global director, climate change and low-carbon economy transition at sustainability consultancy ERM

Matt Toole is director of deals intelligence within Refinitiv's investing and advisory division

Nick Villiers is director of the Centre for Sustainable Finance, University of Cambridge Institute for Sustainable Leadership