

## CTP secures €200 million loan from European Investment Bank to finance ambitious solar energy roll-out

**Amsterdam, 19 September 2023** - CTP, Europe's largest listed developer, owner, and manager of industrial and logistics properties by gross lettable area (GLA), has secured €200 million in financing from the European Investment Bank (EIB) for the roll-out of its large-scale programme of solar panel installation across its European business park portfolio.

The 10-year unsecured loan will contribute to accelerating the energy transition, strengthen the security of power supply, and boost climate action and social and economic cohesion. It is part of the EIB's dedicated contribution to [REPowerEU](#), the plan designed to end Europe's dependence on fossil-fuel imports, and has been offered at attractive terms.

CTP, which has a portfolio of 10.9 million sqm (GLA) across the CEE, with a growing focus on Western Europe, in markets like Germany, Austria and the Netherlands, is targeting rapid growth in the generation of renewable energy across its portfolio and has established its own energy company to oversee an ambitious programme of solar PV installation.

Since 2020 CTP has ensured that all its industrial and logistics buildings are 'solar ready'. The developer and operator targets a 15% YoC return on its solar investments and ended 2022 with 38MWp of installed PV capacity on roof space and is on target to add an additional 100MWp during 2023. The EIB financing will support CTP's medium-term goal of reaching 400MWp by 2026. Where onsite renewable energy is not currently available, CTP partners with energy suppliers to provide clients with 100% renewable energy.

CTP plans to nearly double its portfolio to 20 million sqm by the end of the decade and over the longer-term CTP plans to create completely energy independent industrial parks—where all energy used onsite is created within the park and excess energy is supplied into the local electricity grid to support neighbouring communities. This will reduce the total occupancy costs for CTP's clients and assist in creating a more resilient and secure energy grid, while also lowering the carbon footprint of both CTP and its clients.

**Richard Wilkinson, Group Chief Financial Officer, CTP, said:** *"The backing of the European Investment Bank is testament to the robust business strategy we have in place to deliver on the large-scale installation of solar PV across our portfolio, and allows us to obtain long-term unsecured financing at attractive conditions. Sustainable financing is the way forward, and we are proud to add the European Investment Bank as a new financial partner in this."*

**Peter Ceresnik, Chief Operating Officer, CTP, said:** “CTP has long been a pioneer in the development of sustainable industrial and logistics space and we now applying the same long-term vision and ambition to renewable energy. The European Investment Bank’s financing will accelerate our plans to maximize the solar potential of our portfolio and help us meet our medium-term goal of installing 400MWp by 2026. It will also help us achieve our longer-term vision for our parks to become energy positive, meaning they can produce and share excess renewable energy, benefitting not only our clients and the local communities where we operate, but also the planet.”

“There is enormous untapped potential for renewable energy in central and eastern Europe,” **said EIB Vice-President Lilyana Pavlova.** “With loans like the one to CTP we help countries in the region to break away from fossil fuels, lower their dependency on energy imports and ultimately bring down electricity prices for everybody’s benefit - a transition that makes economic AND social sense.”

The EIB financing comes after CTP published its first [Sustainability Report](#), which transparently sets out how CTP is progressing against its ESG commitments and how they are aligned with EU Taxonomy requirements. The report is aligned with Global Reporting Initiative (GRI) standards, the EPRA sustainability Best Practices Recommendations, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

CTP has long been a pioneer in the development of sustainable, energy efficient I&L buildings. In 2013 it was the first to develop a BREEAM ‘Outstanding’ building outside the UK and was the first European industrial and logistics developer to undertake BREEAM certification of its entire portfolio, comprising over 200 buildings. Since 2021, all of CTP’s buildings are built to high BREEAM standards – ‘Very Good’ or better, providing assurance that they are energy efficient.

The company’s ESG Strategy is focused on four key areas of activity: striving to be climate positive; embedding its business parks in local communities; stimulating social impact and well-being; and conducting business with integrity. CTP has earned a ‘Low-Risk’ ESG rating by Sustainalytics, putting it in the top 1.5% of companies globally, underlining the company’s long-term commitment to being a sustainable business. CTP is also included in the AEX ESG index, which includes the 25 companies within the AEX and AMX indices that demonstrate the highest ESG performance.

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## About CTP

CTP is Europe's largest listed owner, developer, and manager of logistics and industrial real estate by gross lettable area, owning 11 million sqm of GLA across 10 countries as at 30 June 2023. CTP certifies all new buildings to BREEAM Very good or better and earned a 'Low-Risk' ESG rating by Sustainalytics, underlining its commitment to being a sustainable business. For more information, visit CTP's corporate website: [www.ctp.eu](http://www.ctp.eu)

## About the EIB

The EIB is the EU's long-term financing institution, owned by its member states. We finance sound investments that contribute to EU policy goals, including social and territorial cohesion, and the just transition to climate neutrality.

The EIB was the first multilateral development bank to end support for fossil fuels and has committed to support €1 trillion in climate investment this decade. Over half of the EIB Group's [lending in 2022](#) was devoted to climate and environmental sustainability projects, while almost half of the EIB's financing inside the EU was signed for projects in cohesion regions, where per-capita income is lower, highlighting the Bank's commitment to equitable growth.

In July 2023, the EIB Board of Directors decided [to raise the additional funds earmarked for projects aligned with REPowerEU](#), the plan designed to end Europe's dependence on fossil-fuel imports, to €45 billion. The additional funding comes on top of the EIB's already substantial support for clean investments and represents a 50% increase compared to the original €30 billion package announced in October 2022.

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