CHANEL

REDEN

Press release

Chanel and REDEN sign a long-term renewable electricity purchase agreement to accelerate the energy transition

Chanel and REDEN announce the signing of a 20-year Power Purchase Agreement (PPA). The energy produced by two new photovoltaic power plants, located in Charente-Maritime and Aude, will allow Chanel to cover 30% of its electricity consumption in France, starting January 1, 2026. These plants are co-owned by both companies, with Chanel holding 49% and REDEN holding 51% within the joint venture.

Paris - Agen, October 21, 2025 – Under this agreement, REDEN was responsible for the construction and now operates two solar power plants with a total capacity of 10 MW, producing 13 GWh of electricity per year, which accounts for one-third of Chanel's consumption in France. These power plants will prevent the emission of 2,300 tons of CO_2 per year, equivalent to 1,300 round-trip flights between Paris and New York.

The power plants, designed with a sustainable development approach, started operating this summer. They are distinctive in their complementary functions, with responsible implementation at the core of how they operate. In Charente-Maritime, the 4.5 MW plant was installed on an abandoned motorsports field. This project includes ecological management measures on the site and neighbouring plots, preserving a typical Atlantic coast hay meadow and maintaining a fallow area to protect biodiversity. In Aude, the agrivoltaic project of over 5 MW integrates agroforestry activities, combining truffle oaks and fruit tree growth with sheep farming. This project will benefit from advanced landscape integration, including the planting of multi-species hedges adapted to the local climate.

This partnership aligns with Chanel's commitments to sustainable practices. *"Adopting low-carbon solutions and supporting the development of renewable energy is essential. As part of our Net-Zero 2040 commitments, validated by the Science Based Targets initiative (SBTi), we aim to reduce our carbon footprint, work towards climate restoration, and invest in partnerships and research to accelerate our positive impact,"* says Bruno Pavlovsky, President of Chanel SAS. *"This partnership with REDEN clearly demonstrates our desire to invest in responsible infrastructure, while supporting the economic and social fabric of these regions."*

Frank Demaille, Chairman and CEO of REDEN, adds: *"We are proud to support Chanel in projects that combine energy performance and respect for ecosystems. Together, we illustrate that innovation and responsibility can go hand in hand to accelerate the energy transition."*

About Chanel

Chanel is a private company and a world leader in creating, developing, manufacturing and distributing luxury products. Founded by Gabrielle Chanel at the beginning of the last century, Chanel offers a broad range of high-end creations, including Ready-to-Wear, Leather Goods, Fashion Accessories, Eyewear, Fragrances, Makeup, Skincare, Jewellery and Watches. Chanel is also renowned for its Haute Couture collections, presented twice yearly in Paris, and for having acquired a large number of specialized suppliers, collectively known as the Métiers d'Art. Chanel is dedicated to ultimate luxury and to the highest level of craftsmanship. It is a brand whose core values remain historically grounded on exceptional creation. As such, Chanel promotes culture, art, creativity and "savoir-faire" throughout the world, and invests significantly in people, R&D, sustainable development and innovation. At the end of 2023 Chanel employed more than 36,500 people worldwide.

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About REDEN

REDEN is an independent producer of photovoltaic renewable energy, focused on the development, construction and operation of photovoltaic power plants and energy storage solutions in France, Spain, Portugal, Greece, Italy, Germany, Mexico, Puerto Rico and Chile.

Founded in 2008 and headquartered in southwest France, REDEN owns 1 GW of installed capacity. The company has grown steadily since its inception and now employs more than 275 people. Its core values – Benevolence, Ethics, Commitment and Professionalism – drive its long-term performance.

REDEN's solutions include: ground-mounted photovoltaic power plants, agrivoltaic sites for livestock and arable farming, agrivoltaic pergolas and greenhouses, photovoltaic car park shades and rooftops, energy storage in stand-alone and hybrid configurations.

Since July 2022, REDEN has been supported in its growth by a long-term vision-driven consortium comprising Macquarie Asset Management (MAM), British Columbia Investment Management Corporation (BCI) and Munich Ergo Asset Management GmbH (MEAG).

For more information, visit https://reden.solar/en.

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