

Press release

24 March 2025

**Crédit Agricole Assurances partners with Whysol Investments to support the growth of Whysol Renewables in renewable energy sources and battery storage in Italy.**

Crédit Agricole Assurances ("**CAA**") acquires a minority stake in Whysol Renewables ("**WR**" or "**the company**").

Whysol Renewables is an Italian independent renewable power producer that owns and operates 157 MW of solar and wind assets mainly located in southern Italy. The company has also secured a pipeline of approximately 1 GW, consisting of (i) c. 864 MW of battery energy storage system ("**BESS**") assets, the largest authorized BESS pipeline in Italy, representing over 35% of the national authorized capacity, and (ii) approximately 173 MW of solar assets that will reach their commercial operation date in the coming years. The company is targeting a total installed capacity of 1,2 GW in the short term.

The company is a subsidiary of the Italian investment holding Whysol Investments. Established in Italy over 10 years ago, Whysol Investments is an independent private equity investor specializing in the energy transition and digital transformation sectors. The company was founded by Alberto Bitetto.

Crédit Agricole Assurances, a long-term investor in the renewable energy sector in Europe since 2014, is committed to supporting Whysol Renewables' growth, particularly in the deployment of a new technology, essential to the Italian renewable market: battery storage and electricity supply through batteries. This technology offers an excellent solution to the intermittency of renewable energies and as such to the growing needs for flexibility and security of supply to the grid. BESS is considered the most strategic and reliable solution in terms of flexibility for the Italian market (to support the decommissioning of coal and the absence of nuclear) and is expected to represent c. 50% of the flexible installed capacity in Italy by 2060. In light of the current climate urgency, this technology will play a crucial role in accelerating the energy transition in Italy, enabling the improvement of the country's energetic autonomy.

**Alberto Bitetto, CEO of Whysol Investments, stated:** *«We are proud to be part of this strategic agreement with CAA, a highly reputable long-term investor, to advance a visionary plan integrating renewable energy production with cutting-edge battery energy storage systems. Together with CAA, we are committed to driving meaningful and lasting impact in the sector by leveraging our expertise in storage infrastructure, supported by Italy's advanced regulatory framework—the most progressive in Europe for batteries. This milestone brings us closer to our vision of a more efficient, sustainable, and reliable energy system.»*

**Nicolas Denis, CEO of Crédit Agricole Assurances, stated:** « We are proud to announce this new operation which is fully aligned with Crédit Agricole Assurances' long-term investment and diversification strategy, an approach exemplified by such investments in projects that promote the development of renewable energies and a low-carbon economy. Partnering with Whysol Renewables represents for Crédit Agricole Assurances the opportunity to invest in a project that contributes to the energy transition in Italy, a key geography for our Group, while expanding its investment scope to include BESS, a rapidly growing technology, essential for the sustainable development of renewable energies. »

**About Whysol Investments:**

Whysol Investments is an independent investment firm specializing in energy infrastructure and strategic capital deployment through Club Deals. With a strong focus on developing new services and products driven by deep innovation, Whysol fosters the growth of businesses that pioneer new energy solutions. Over the past 15 years, the firm has invested more than €2 billion, establishing a solid track record in greenfield infrastructure projects. Whysol differentiates itself through an active investment approach, engaging directly in asset management and operations to enhance efficiency and performance across its portfolio companies.

**About Crédit Agricole Assurances:**

Crédit Agricole Assurances, the leading insurer in France, is the Crédit Agricole Group company that brings together all of Crédit Agricole S.A.'s insurance activities. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection, and property insurance. These are distributed by the Crédit Agricole Group banks in France and in 9 countries worldwide, and are aimed at individual customers, professionals, farmers, and businesses. At the end of 2024, Crédit Agricole Assurances had more than 6,700 employees. In 2024, its revenue ("non-GAAP") amounted to 43.6 billion euros.

[www.ca-assurances.com](http://www.ca-assurances.com)

**For more information, please contact:**

<b>Crédit Agricole Assurances</b>	<b>Whysol</b>
Géraldine Bailacq +33 (0)6 81 75 87 59	Bethany Scovner
Nicolas Leviaux +33 (0)6 19 60 48 53	communications@whysol.com
Julien Badé +33 (0)7 85 18 68 05	<b>Image Building</b>
Service.presse@ca-assurances.fr	Cristina Fossati, Angela Fumis
	Tel. +39 02 89011300
	e-mail: fig@imagebuilding.it