

# KYOTHERM

## PRESS RELEASE

March 18, 2024

### **Kyotherm helps FORVIA reduce emissions by electrifying its R&D centers in Bavans and Seloncourt**

Paris, March 18, 2024 - **Kyotherm joins forces with Schneider Electric to decarbonize FORVIA's R&D centers in France through an Electrification-as-a-Service approach.**

Kyotherm, a European leader in financing low-carbon heat and energy efficiency projects, is proud to announce its participation in the program initiated between Schneider Electric, the leading advisor in corporate renewable energy procurement and carbon management, and FORVIA, France's leading automotive technology supplier, for the electrification of two R&D centers in Bavans and Seloncourt by mid-2024.

Using an innovative Electrification-as-a-Service (EaaS) model backed by a best-in-class energy performance FORVIA will eliminate 85% of Bavans' scope 1 greenhouse gas (GHG) emissions and 100% of Seloncourt scope 1 GHG emissions with no upfront CapEx investment.

#### **Continuously reducing our carbon footprint**

In Bavans and Seloncourt facilities heating and distribution systems will be retrofitted, employing state-of-the-art technologies for heat pumps, electrical boilers, destratification, and energy monitoring. The two projects are expected to achieve respectively 85% and 100% reduction in CO2 emissions, accelerating FORVIA's objective to reach Net Zero emissions across all three scopes by 2045. With the complete electrification of the heating system, the Bavans site will save an estimated 2.6 GWh of natural gas consumption and Seloncourt will save 540 MWh per year.

#### **Best of both electrification solutions from a technical and economic perspective**

To reach this comprehensive solution, the sites underwent a thorough pre-study and investment grade audit to identify the most suitable opportunities for electrification both from a technical and economic perspective. Moreover, energy efficiency measures will be implemented in both sites, generating additional savings to fund further electrification efforts. A 15-year monitoring and validation program will ensure best-in-class results are achieved.

As third-party financing provider of the project, Kyotherm continues to play a key role in the energy transition and industrial decarbonization in France and Europe. These two projects join a portfolio of 55 projects at nearly 170 sites in 12 countries worldwide.



*FORVIA Site in Bavans – crédits : FORVIA*

**Elisabeth Delval, Group Sustainability Vice President at FORVIA :** « *Use less and better are the two first actions of FORVIA’s decarbonization strategy. Through this Electrification-as-a-service partnership, we aim to reduce our energy consumption drastically and eliminate fossil fuels by using green electricity in our sites. Our sites in Bavans and Seloncourt are the first EaaS applications, but many other sites will follow to reach net-zero emission in scopes 1 and 2 as early as 2025.* »

**Arnaud SUSPLUGAS, CEO of Kyotherm:** « *Kyotherm is committed to supporting the energy transition by investing in decarbonization and energy efficiency projects like those of FORVIA. As a financial partner, we are proud to contribute to reducing carbon emissions and strengthening the economic competitiveness of their industrial sites through savings on their energy consumption.* »

## **About FORVIA**

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FORVIA, 7<sup>th</sup> global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With over 290 industrial sites and 76 R&D centers, over 150,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. In 2023, the Group achieved a consolidated revenue of 27.25 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC Next 20 and CAC SBT 1.5° indices. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. [www.forvia.com](http://www.forvia.com)

## About Schneider Electric

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Schneider's purpose is to empower all to make the most of our energy and resources, bridging progress and sustainability for all. We call this Life Is On.

Our mission is to be your digital partner for Sustainability and Efficiency. We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries. We are the most local of global companies. We are advocates of open standards and partnership ecosystems that are passionate about our shared Meaningful Purpose, Inclusive and Empowered values.

[www.se.com](http://www.se.com)

## About Kyotherm

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Kyotherm is a European Energy-as-a-Service investment company and energy producer dedicated to renewable heating and energy efficiency projects, with varied technologies including solar thermal, biomass, geothermal, storage and waste heat energy as well as district heating networks and installations allowing reduced energy consumption. As of February 2024, it has financed, owns, manages, or has committed to fund a total of 55 projects, representing an aggregate capacity of 250 MW. The company is headquartered in Paris, France, and is present in 12 countries.

[www.kyotherm.com/en](http://www.kyotherm.com/en)

## Contact

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