

IJGlobal Awards 2019 – The Societe Generale Interview

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Societe Generale enjoyed great success in the 2019 calendar year, landing it the coveted role of *Global MLA of the Year* for infrastructure, energy and mining deals closed – voted on by independent judging teams in London, New York, Singapore and Dubai.

These judging sessions were hosted by *IJGlobal* early this year (pre-coronavirus), inviting leading infra experts to vote on organisations' performance. This scoring is added up from across the 4 teams to give a truly independent and international view of the winner's standing in the community.

In these sessions (as can be seen later in this magazine), judges consistently singled out Societe Generale for its involvement in "pioneering activity", recognising its "broad sector coverage".

One judge described Societe Generale as the "international leader in the lending community", another congratulating it on "a very strong field" of deals closed, having demonstrated "great innovation" and "wide sector coverage... including a pioneering sector like EV charging".

It is on the crest of this wave of compliments that *IJGlobal* speaks to Federico Turegano (pictured) – Societe Generale's global head of natural resources, energy and infrastructure – who first took the opportunity to salute his colleagues for their performance over the 2019 calendar year.



Federico says: "What I found fascinating over the course of 2019 was how we crystallised the evolution of our businesses from the efforts invested in the last decade. What we were doing in 2009 and 2010 is fundamentally different to what we're doing now... and I'm convinced that 10 years from now, this division will again be fundamentally different to what it is today.

"We are constantly throwing around synergies –which play into the energy transition and climate change – which are obviously critical, given the context of where the planet is right now.

"But what truly happened in 2019, from an internal perspective, is that the four businesses that comprise my Natural Resources & Infrastructure division that – historically – have their own sector worlds in which to focus, started to come together as never before."

Federico points to the interaction that now exists between traditionally diverse teams like oil and gas, power, mining, renewable energy and infrastructure that are now a combined force within the Societe Generale stable.

"Today, the intersections between these business lines have exploded because energy transition is such a complicated subject that situations rarely fall into a single bucket," says Federico. "Particularly in the last few years, we have evolved our focus toward climate change and energy transition, as well as sustainable and positive-impact financing.

“Yes, we are accompanying our clients, because they are the ones who make our efforts possible, but the teams themselves feel they are building something that has a legacy and you can feel their involvement and participation.”

Federico points to renewable energy as the ideal indicator for this shift. In the late 1990s, Societe Generale was involved with projects in four countries, while now that’s up to in excess of 20 – ranging from onshore and offshore wind through to hydro, geothermal, solar, floating solar, and floating offshore wind in the near future.

The revolution – evolution, if you prefer – that is driving change at Societe Generale sees the French bank altering its focus to cater for a changing world.

“Sub-sectors like fibre optic have become mainstream and this is essential,” says Federico. “There is no energy transition without a fully-operating broadband system around the world and 5G technology. It is necessary for managing smart meters, autonomous vehicles, electric mobility – everything.

“We are now a major player in financing the deployment of fibre optic broadband around the world, which is not unrelated to one of the projects we closed in Europe – Allego – for electric vehicle charging.”

This is one of the projects that won Societe Generale high praise from the London judging team and speaks to the evolution of the bank’s team over the years to tackle challenging sectors at the leading edge of technology deployment.

“This all plays to our strategy for meeting the needs of the future by evolving these teams into one cohesive unit, providing skilled and knowledgeable professionals who not only understand these sectors but are passionate about them and their implications for our planet,” adds Federico.

“The mining team’s shift towards lithium and cobalt was part of this move to make them relevant to the energy transition... and 2019 was the year that crystallised this transition – shifting the business to make sure that all the teams are focused on what matters to our clients and the challenges we all face.”

With this commitment to meeting the needs of a swiftly-evolving infrastructure and energy market, Societe Generale is positioning itself wisely for the future where it will play a leading role in the delivery of digital infrastructure, while maintaining a dominant position in more traditional sectors.

To read more about Societe Generale’s deal activity in 2019 and the transactions that underpin its success in winning the *IJGlobal* award for *MLA of the Year*, turn to the Companies Section in the awards pages.

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