

IJGlobal ESG Lender of the Year, North America / APAC – Societe Generale

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The IJGlobal ESG Awards 2024 judging panel chose Societe Generale to win in both North America and Asia Pacific for what one described as “an excellent submission” with “diverse lending and commitment to ESG principles”.

Another of the judges said: “Societe Generale demonstrates an impressive mix of financings across hard-to-finance sectors, leading the path for bankability and paving the way other lenders to follow suit.”

The past year marked a significant increase in the number of lead financing roles and underwritings for Societe Generale that align with its ESG commitments and goals.

In Asia Pacific the bank’s lending activity works to support critical minerals and ambitious targets for the increasing share of renewables/non-fossil fuel energy generation output by 2030 in the region.

Japan, for example, has targets for 36-38% of renewable generation by that year and from 2018-22 the share of renewable generation grew from 21% to 26%. The targeted increase in renewable generation is paired with broad encouragement of battery storage.

Societe Generale closed 4 renewable energy projects since 2020 as 1 of the few non-Japanese banks active in the country.

It worked on the landmark [Ishikari offshore wind and battery project](#) in 2022 and a ground-breaking solar project executed by SG showing how demand from major energy consumers is playing an important part in ramping up the supply of clean power.

India has targets of 50% cumulative electric power installed capacity from non-fossil fuel based energy resources and a 500GW non-fossil fuel target.

As of March 2024, India successfully installed around 190GW of renewable energy. However, to meet the 2030 target, an annual installation rate of around 50GW is imperative.

Societe Generale has closed 12 renewable and infrastructure projects of more than 7GW since 2020 and I was involved in the [Round-the-Clock](#) (RTC) power project in 2022 as well as a C&I project addressing peak power requirements in 2023, as well as more than \$1 billion MoU with ReNew in 2024 on energy transition projects.

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