

Paris, 28 April 2026

## Press release

### Parisian heat network: new concession contract signed

The City of Paris, Banque des Territoires and the Dalkia/Eiffage/RATP Solutions Ville consortium have announced the formal establishment of an ad hoc semi-public company (French SEMOP) as the holder of the new concession contract.

This is a decisive step in transforming France's largest heat network into a model of low-carbon affordable energy, widely accessible.

The concession contract was signed on Friday, 10 April 2026 between the City of Paris and a new company jointly owned by the City of Paris (34%), Banque des Territoires (15%), and the economic operator in the form of the Dalkia, Eiffage and RATP Solutions Ville consortium (51%). The contract came into effect on 23 April with its announcement by the City of Paris.

On 17 December 2025, concluding a process that began in 2023, the Council of Paris approved the selection of the consortium comprising **Dalkia, Eiffage and RATP Solutions Ville** for the renewal of the concession contract for the production and distribution of the Parisian district heating network. This essential public utility has been operated since 1927 by Compagnie Parisienne de Chauffage Urbain (CPCU) under an agreement that will come to an end on 31 December 2026.

The newly established SEMOP will ensure that this public service continues for another 25 years from 1<sup>st</sup> January 2027.

Formed specifically to fulfil this contract, this SEMOP will be responsible for operating, modernising and decarbonising the Parisian district heating network, a major element in the capital's urban infrastructure, which currently supplies almost a million people in Paris and 16 adjacent municipalities.

This new concession comes in response to three targets set by the City of Paris:

- To accelerate the **network's ecological mutation** and enhance the Paris area's **energy sovereignty**.
- To guarantee subscribers and users **affordable and stable** heating costs, with a price reduction for almost 70% of the network's users from 2027 onward.
- To strengthen the network's **public governance**.

## A dual ecological and social ambition: greening the energy mix to phase out fossil fuels, and to strengthen regional sovereignty to keep heat costs under control

From 2034, the share of renewable and recovered energy (R&RE) in the energy mix will rise from 50% to 76% thanks to the use of more than 9 low-carbon energy sources: geothermal, heat extracted from the water of the Seine, capture of the metro fatal heat, waste-to-energy plants, pellets, B wood, solid recovered fuel, biofuels, and electricity from heat pumps and two electric boilers. The target is to reach 100% renewable and recovered energies by 2050, in accordance with the City of Paris Climate Plan.

In an uncertain geopolitical situation marked by volatility in fossil fuel prices, diversifying the energy mix to drastically reduce reliance on gas by will help to control heating and hot water bills in the long term.

**In total, the expanded and modernised heat network will allow for a 50% reduction in CO<sub>2</sub> emissions by 2034, with 12 million tonnes of CO<sub>2</sub> avoided compared with using fossil fuels for the duration of the contract. The share of gas in the energy mix will be reduced by 50% by 2034.**

## A massive programme of investment for the energy transition for local population

This ambitious project to sustainably develop the network involves a significant investment of close to €3.4 billion over 25 years by the SEMOP.

## Effective public governance for regional cooperation

In rebalancing the governance of the operating company, the City of Paris has actively strengthened the role of public authorities in its strategic choices for the next 25 years while ensuring greater transparency in the delegated public district heating service.

To give adjacent and connected municipalities and other heat-network stakeholders a central role, it is also creating a regional committee in the role of observer the SEMOP governance.

### **Emmanuel Grégoire, Mayor of Paris:**

*“A pioneer in the fight against climate change, the City of Paris is pursuing an ambitious public policy to achieve its 2050 carbon neutrality targets under its Climate Plan. This contract signed with the operating company to decarbonise, grow and modernise the Parisian heat network marks a redoubling of our efforts to bring about the fairest possible environmental transition through an affordable public heating service available to the greatest number of people.”*

### **Marie-Laure Gadrat, Ile-de-France Regional Director, Banque des Territoires:**

*“Banque des Territoires is proud to be contributing to this transformation of the Parisian urban heat network. This project is a tangible expression of the ambitions we share with the City of*

*Paris: environmental and energy transition, enhanced energy sovereignty for the Ile-de-France region and greater social cohesion, through long-term stable and competitive prices for users.”*

**Sylvie Jéhanno, Chair and CEO of Dalkia:**

*“The trust the City of Paris has shown in us with this contract both honours and inspires us. As a joint shareholder in the operating company alongside our partners, we are extremely proud to be contributing to decarbonising the City of Paris and the local authorities served by this network. To take on this challenge, bringing all its teams on board, Dalkia will deploy all its expertise in creating, modernising and operating low-carbon heat networks. Here, for example, we will be creating the first geothermal heat network in France and in Europe.”*

**Benoît de Ruffray, Chairman and CEO of Eiffage:**

*“The transformation of this century-old heat network into resilient, high-performance infrastructure is a challenge we are ready to take on. Eiffage will mobilise all its expertise to implement this exceptionally wide-ranging programme of works and investments to ensure a sustainable modernisation of the network. Our expertise in financing major projects instils confidence in our financial partners and provides security for our project with an optimised finance plan.”*

**Xavier Piechaczyk, Chairman and CEO of RATP:**

*“The RATP group is proud to bring its expertise in the development and management of complex urban infrastructure to furthering the transformation and decarbonisation of this urban heat network for the City of Paris and 16 other municipalities served. We will also be following a recruitment policy in line with the operating company’s ambitions for growth, with a clear focus on local roots and local issues, and we will continue to listen to Compagnie Parisienne de Chauffage Urbain (CPCU) employees.”*

**Key figures on the heat network’s trajectory to 2051**

- France’s 1st heat network
- 16 municipalities served in Ile-de-France: Asnières, Aubervilliers, Boulogne-Billancourt, Charenton-le-Pont, Choisy-le-Roi, Clichy-la-Garenne, Gennevilliers, Gentilly, L’Île-Saint-Denis, Issy-les-Moulineaux, Ivry-sur-Seine, Le Kremlin-Bicêtre, Levallois-Perret, Saint-Denis, Saint-Ouen and Vitry-sur-Seine.
- From 6,330 to 9,100 subscribers (43% increase) over 25 years
- 40% of new subscribers connected in previously unreachable areas
- From 534 to 750 km of steam and hot-water network (40% increase)
- By 2034, from 50% to 76% of renewable and recovered energy (R&RE) in the energy mix, with a 50% reduction in CO<sub>2</sub> emissions
- From 550 to 617 people employed under IEG (gas and electricity industries) status

Learn more about the consortium:

**Dalkia – expert in renewable energies and heat networks**

For more than 90 years, **Dalkia**, the EDF Group subsidiary and leader in energy services, has been investing in and developing renewable and recovered energy, and helping its customers make energy savings and reduce their CO<sub>2</sub> emissions over the long term. Almost 23,000 employees in France and internationally maintain and operate industrial installations,

tertiary buildings, local authority and healthcare facilities, and housing, with innovative, high-performance solutions to help accelerate the decarbonisation of individual sites and entire regions.

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#### Eiffage – leader in construction, property, energy services and concessions

Eiffage is one of Europe's leading construction and property, energy services and concessions companies. Established in the major European markets, the Group's aspires to be a key player in the environmental transition, energy sovereignty and sustainable mobility while actively contributing to creating the cities and infrastructure of tomorrow. Thanks to the experience of more than 87,000 employees, Eiffage generated revenue of €25.3 billion in 2025, of which almost 36% was outside France.

Eiffage through its subsidiary, Eiffage Concessions, manages and operates major projects for public facilities, transport infrastructure and renewable energy production in France, Europe and Senegal. Eiffage Concessions draws on the synergies and complementarity between different Eiffage business lines to contribute to regional economic development, modernisation and the environmental transition in the regions where the Group operates.

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#### RATP Solutions Ville – trusted partner to cities and regions

**RATP Solutions Ville** is the RATP Group subsidiary dedicated to the development of new business in areas including energy, property development and telecommunications, alongside the historical activities of social housing provider RATP Habitat, property management specialist RATP Real Estate, fibre-optic infrastructure operator RATP Connect, and the investment specialist RATP Capital Innovation.

In line with the RATP Group's goal of "working every day toward shaping better cities", serving the greater good and cities' environmental transition and social needs, RATP Solutions Ville is a trusted partner and aggregator, designing and operating urban services, and working with stakeholders to create smart, inclusive and resilient cities.

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#### About Banque des Territoires

Banque des Territoires is one of five divisions of Caisse des Dépôts. It brings together the full range of regional expertise under one roof. As a single entry point for its customers, it works alongside all regional stakeholders: local authorities, public companies, social-housing organisations, legal professionals, businesses and financial institutions. It helps them realise their general-interest projects with a comprehensive range of solutions: consulting, loans, equity investments, consignations and banking services. Working with every type of region from rural areas to major cities, Banque des Territoires aims to maximise its impact on the environmental transition and to promote social and regional cohesion. The 37 local Banque des Territoires establishments ensure that this impact extends across all mainland and overseas territories.

#### **Acting together to develop greener and more inclusive communities**

[banquedesterritoires.fr](https://banquedesterritoires.fr)



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