Paris, 28 April 2026

Press Release

Paris district heating network: signing of the new concession contract

The City of Paris, the Banque des Territoires and the Dalkia/Eiffage/RATP Solutions Ville Consortium announce the signing of the constituent and contractual instruments of the Single-Purpose Public-Private Company (Société d'économie mixte à opération unique – SEMOP), holder of the new concession contract. A decisive step towards transforming France's leading district heating network into a model of decarbonisation and affordable energy, accessible to as many people as possible.

The concession contract was signed on Friday 10 April 2026 between the City of Paris and a SEMOP combining the City of Paris (34%), the Banque des Territoires (15%) and the economic operator formed by the Consortium of Dalkia, Eiffage and RATP Solutions Ville (51%). It entered into force on 23 April upon notification by the City of Paris.

On 17 December 2025, following a tender procedure launched in 2023, the Council of Paris approved the selection of the winning Consortium comprising Dalkia, Eiffage and RATP Solutions Ville to renew its concession contract for the production and distribution of the Paris urban heating network. Operated since 1927 by the Compagnie Parisienne de Chauffage Urbain (CPCU), this essential public service expires on 31 December 2026.

The newly established SEMOP will ensure the continuity of the public service from 1 J anuary 2027 for a period of 25 years.

Created specifically for the performance of the contract, this SEMOP will oversee the operation, modernisation and decarbonisation of the Paris district heating network—a major urban infrastructure at the metropolitan scale, currently supplying nearly one million people in Paris and 16 neighbouring municipalities.

This new concession meets three objectives set by the City of Paris:
- Accelerate the ecological transformation of the network and strengthen the energy sovereignty of the region at the metropolitan scale;

- Guarantee subscribers and users an affordable heating tariff that is controlled over time, with a reduction as of 2027 for nearly 70% of network users;

- Strengthen public governance of the network.

A dual ecological and social ambition: greening the energy mix to phase out fossil fuels, strengthening regional sovereignty to control heating costs

By 2034, the share of renewable and recovered energy (RES&R) will increase from 50% to 76% of the energy mix, thanks to the use of more than nine low-carbon energy sources: geothermal energy, heat recovery from the River Seine, recovery of waste heat from the underground network (metro), energy recovery units, pellets, Grade B wood, refuse-derived fuels, biofuels, and electricity through the installation of heat pumps and two electric boilers. The goal is to reach 100% renewable and recovered energy by 2050, in accordance with the Climate Action Plan of the City of Paris.

Furthermore, in an uncertain geopolitical climate that increases the volatility of fossil fuel prices, drastically limiting the use of gas by diversifying the energy mix will ensure long-term control of heating and hot water bills.

Overall, this expanded and modernised heating network will reduce CO2 emissions by 50% by 2034, avoiding 12 million tonnes of CO2 compared to the use of fossil fuels over the entire duration of the concession. The share of gas in the energy mix will be reduced by 50% by 2034.

A massive investment programme dedicated to energy transition and residents

This major project to green and expand the network will involve a substantial investment plan of nearly €3.4 billion over 25 years, funded by the SEMOP.

Public authority control supporting territorial cooperation

By rethinking governance balances within the SEMOP, the City of Paris sought to strengthen the role of public authority in strategic decisions over the next 25 years, while ensuring greater transparency in the delegated public urban heating service.

Placing the role of the served neighbouring municipalities and stakeholders concerned by the network's challenges at the heart of its approach, the City also requested the creation of a territorial committee acting in a supervisory/advisory capacity (censeur) within the gover-

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 carbon neutrality targets by 2050 under its Climate Action Plan. The signing of this contract with the SEMOP responsible for decarbonising, expanding and modernising G reater Paris's heating network marks the acceleration of our actions in favour of the fairest possible ecological transition, thanks to an affordable public heating service accessible to the greatest number of people."

Marie-Laure Gadrat, Regional Director for Î le-de-France at Banque des Territoires:

"Banque des Territoires is proud to contribute to the transformation of the Paris urban heating network. This project brings to life our shared ambitions with the City of Paris: ecological and energy transformation, strengthening the energy sovereignty of the Île-de-France region, and social cohesion through stable and competitive prices offered to users over the long term."

Sylvie Jéhanno, Chairwoman and Chief Executive Officer of Dalkia:

"The trust placed in us by the City of Paris through the signing of this contract honours us as much as it commits us. As a co-shareholder of the SEMOP alongside our partners, we are very proud to contribute to the decarbonisation of the City of Paris and the local authorities served by this network. To meet this challenge, involving all current teams, Dalkia will deploy all its expertise in creating, modernising and operating low-carbon heating networks. For example, we will create the largest geothermal heating network in France and Europe here."

Benoît de Ruffray, Chairman and Chief Executive Officer of Eiffage:

"Transforming this century-old urban heating network into a resilient and high-performing infrastructure represents a challenge we are ready to take on. Eiffage will deploy all its expertise to implement this works and investment programme of exceptional scale to sustainably modernise the network. Our expertise in major project financing commands the trust of our financial partners and secures our project through an optimised bank financing scheme."

Xavier Piechaczyk, Chairman and Chief Executive Officer of RATP:

"The RATP G roup is proud to put its expertise in developing and managing complex urban infrastructure at the service of transforming and decarbonising the urban heating network of the City of Paris and the sixteen municipalities served. Furthermore, we will pursue a recruitment policy tailored to the SEMOP's development ambitions, closely aligned with local roots and community challenges, and will remain attentive to all employees of the Compagnie Parisienne de Chauffage Urbain (CPCU)."

K ey figures for the heating network trajectory up to 2051

- 1st district heating network in France
- 16 Île-de-France towns and cities supplied: Asnières, Aubervilliers, Boulogne-Billancourt, Charenton-le-Pont, Choisy-le-Roi, Clichy-la-Garenne, Gennevilliers, Gentilly, 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%) over 25 years
- 40% of new subscribers connected in off-grid/unserved areas (zones blanches)
- From 534 km to 750 km of steam and hot water network (+40%)
- As of 2034, from 50% to 76% renewable and recovered energy (RES&R) in the energy mix and a 50% reduction in CO2 emissions
- From 550 to 617 employees under the IEG (Industries Électriques et Gazières) status

Find out more about the Consortium:

Dalkia, energy expert in renewable energy and heating networks

For nearly 90 years, Dalkia, a subsidiary of the EDF Group and a leader in energy services, has been investing in and developing renewable and recovered energy, partnering with its clients over the long term to help them save energy and cut their CO_2 emissions. Over 23,000 employees across France and internationally maintain and operate facilities for industrial sites, commercial buildings, local authorities, healthcare institutions, and housing, using innovative, high-performance solutions to accelerate the electrification and decarbonisation of sites and regions. More information at www.dalkia.com

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Eiffage, a major player in construction, concessions, energy services and real estate

Eiffage is one of Europe's leading construction, concessions, energy services and real estate companies. Active in major European markets, the Group has a clear ambition: to be a key player in the ecological transition, energy sovereignty and sustainable mobility by actively building the cities and infrastructure of tomorrow. Backed by the expertise of its 87,000 employees, Eiffage generated revenue of €25.3 billion in 2025, nearly 36% of which was outside France. Through Eiffage Concessions, Eiffage manages the contracting and operation of major public facility, building, transport infrastructure and renewable energy production projects in France, Europe and Senegal. Contributing to the development, modernisation and ecological transition of the territories where the Group operates, Eiffage Concessions leverages the synergies and complementarity of Eiffage's business lines.

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RATP Solutions Ville, a trusted partner for cities and regions

A subsidiary of the RATP Group, RATP Solutions Ville is pursuing the development of new activities in energy, real estate development and telecommunications, alongside its historic operations led by RATP Habitat (social housing provider), RATP Real Estate (property management specialist), RATP Connect (optical fibre infrastructure operator), and RATP Capital Innovation (investment subsidiary). In line with the RATP Group's purpose, "Committed every day to a better quality of city life", serving the public interest and cities' ecological and social transition needs, RATP Solutions Ville acts as a trusted third party and aggregator of urban services that it designs and operates, bringing stakeholders together to build smart, inclusive and resilient cities.

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About Banque des Territoires

Banque des Territoires is one of the business arms of Caisse des Dépôts. It brings together internal expertise dedicated to local territories. Serving as a single point of entry for its clients, it works alongside all territorial actors: local authorities, local public enterprises, social housing bodies, legal professions, businesses and financial actors. It supports them in carrying out their public interest projects by offering a continuum of solutions: advisory services, loans, equity investments, consignments and banking services. By addressing all territories, from rural areas to metropolitan centers, Banque des Territoires aims to maximise its impact, particularly in ecological transformation and social/territorial cohesion. The 37 local offices of Banque des Territoires ensure the rollout of its actions across all metropolitan and overseas territories. Working together to build greener and more cohesive territories.

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