



VOLTALIA FINALISES THE ACQUISITION OF MARTIFER SOLAR Birth of a global renewables champion

"It is with great pleasure that we confirm the acquisition of Martifer Solar. Over the past three years, the exceptional work carried out by our teams has seen our installed capacity multiply nine-fold and this new addition to the group will strengthen our position in the solar energy sector, the fastest growing of all renewable energy sectors. I would like to wish a warm welcome to the 266 talented team members who are joining us at Voltalia" says Sébastien Clerc, CEO of Voltalia.

"We are very excited about this transaction: in addition to ensuring a continued service to Martifer Solar clients, this merger with Voltalia is an opportunity for us to join a fast-growing group with strong prospects and high ambitions" adds Henrique Rodrigues, CEO and co-founder of Martifer Solar.

Voltalia (Euronext Paris, ISIN code: FR0011995588), renewable energy based electricity producer, successfully finalises the acquisition of Martifer Solar, a key player in the global solar power market. First announced on 20 June 2016, this transaction is part of Voltalia's continued plan to grow through the diversification of its energy mix and its geographic footprint. By incorporating Martifer Solar's expertise in development, construction, operation and maintenance, Voltalia confirms its positioning as an integrated industrial company. Ambitions of this new group will be presented at the upcoming meeting to announce 2016 first half-year results.

Birth of a global renewables champion

The group's skills have now expanded from the production of electricity from renewable energy to include the provision of development, construction, and operation and maintenance services on behalf of third-party clients.

The group's operating capacity has thus multiplied by 2.4, from 418 MW¹ to over 1,000 MW (1 GW), of which 376 MW installed capacity and 627 MW in operation on behalf of third-party clients.

Consolidated turnover has more than tripled, growing from €58 million to €198 million², while the workforce has increased from 157 staff (at 30 June 2016) to 423.

¹ Consolidated installed capacity of 376 MW plus a wind power plant of 8 MW in which Voltalia holds a minority stake and 34 MW of Greek solar farms operated on behalf of third parties.

² On 20 June 2016, Voltalia announced turnover of €201 million based on the audited Martifer Solar financial statements, not adjusted for, among others, currency effects and not recognised in Voltalia's turnover.

Accelerated growth strategy

This acquisition will enable Voltalia to accelerate its development strategy through the diversification of its international presence, its energy mix and also its business model:

- Voltalia is extending its international reach and now has teams spread out over 17 countries (compared to 4 prior) and active in 29 countries;
- The rebalancing of the projects portfolio in favour of solar energy (50% now compared to 13% prior)³ represents an incredible opportunity, as solar power is currently the fastest growing renewable energy in the world⁴;
- By adding the provision of development, construction, operation and maintenance services to its existing activity of producing electricity from renewable energy, Voltalia is strengthening its industrial expertise and adding a new less capital-intensive business. This, combined with its own activity, further increases growth prospects for this new group.

Numerous synergies and opportunities to create value

In a fast-growing renewable energies sector, the synergies identified between the two groups will allow Voltalia to pursue its initiated strategy for profitable growth.

Having started preliminary work as soon as negotiations began, Martifer Solar and Voltalia teams have already started the process of integrating, hence implementing a number of synergies arising from the merger.

This integration work will be presented along with the new group's ambitions at the meeting to announce the first half-year results.

In accordance with the announcements presented in the last press release, the sale by Martifer Solar of its US assets, considered non-strategic, has been completed. This sale was a condition to the finalisation of the acquisition.

The Martifer Solar accounts will be consolidated within the Voltalia accounts from August 18, 2016.

Next on the agenda: 2016 first half-year results on September 19, 2016 (post trading)

³ As at 31/12/2015.

⁴ Source: Global trends in renewable energy investment in 2016, Bloomberg New Energy Finance.

About Voltalia (www.voltalia.com)

- *International renewable energy company, Voltalia produces electricity from multiple power sources (wind, solar, hydro and biomass). It has a total installed capacity of 376 MW and provides services on behalf of third-party clients.*
 - *Voltalia is present in 17 countries over 4 continents and offers its clients a global operating capacity.*
 - *Voltalia is listed on Euronext Paris since July 2014 (FROO11995588 – VLTSA).*
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