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First corporate long-term power sale contract of 64 MW signed with leading Brazilian food company BRF

With this new contract, Voltalia exceeds €4 billion of future revenues secured by long-term sales agreements

Voltalia (Euronext Paris, ISIN code: FR0011995588), international player in renewable energies, has signed a corporate power sales agreement with BRF, one of the world's largest agribusiness companies with 100,000 employees in 140 countries. The new contract will increase the size of Voltalia's VSM 2 wind farm project from 64 MW to 128 MW. Voltalia's total cumulated future revenues under secured long-term sales contracts now exceeds €4 billion.

Voltalia's first long-term power sales contract with a corporate client in the free market

With a strategic focus on non-subsidized markets, Voltalia had signed since 2014 numerous short- and medium-term power sales contracts in the free market, in order to sell at a high price the electricity produced between the accelerated commissioning and the beginning of the long-term power sales contract. Those private contracts captured the value created by Voltalia's technical ability to accelerate construction of power plants.

Based on that successful free market track record, Voltalia announces that it has signed with its new client BRF its first long-term corporate power sales contract, running for 10 years from January 2021. Once the contract ends, Voltalia will sell the production through new short- or long-term private power sales contracts.

A world leading agrifood company as long-term business partner

Voltalia is proud to partner with BRF. With operations in over 140 countries, BRF is a global food company headquartered in Brazil and listed both on the São Paulo and New-York stock exchanges.

Third largest player in the poultry sector globally, BRF owns production, logistics structure and service capacities in six different regions: Europe/Eurasia, Latin America, Brazil, Africa, Asia, and the Middle East/North Africa. Today BRF operates over 50 factories, more than 40 distribution centers, 34,000 suppliers around the world supported by a workforce of over 100,000.

Increase of Voltalia's VSM 2 wind farm project, further surpassing the 2020 target

Thanks to this new contract with BRF, Voltalia will increase the size of its VSM 2 wind farm project from 64¹ MW to 128 MW. The new contract increases to 1,040 MW Voltalia's expected capacity in operation for the end of 2020².

As for most Voltalia projects in Brazil, construction of the extra 64 MW will be accelerated. Turbines are scheduled to be progressively commissioned in the course of 2020, therefore producing electricity which will be sold on the free market until the beginning of the BRF contract in January 2021.

The VSM 2 project is part of the Serra Branca cluster. With a potential of nearly 2 GW, it is one of the largest renewable energy sites in the world. The cluster's potential will continue to be developed by Voltalia with the possibility for each new project to be either owned by Voltalia or sold to third-party investors.

Voltalia in Brazil: key figures

Voltalia is a leading player in Brazil with an outstanding track record. The local team, established in 2006, has developed a portfolio of sizeable projects including:

- 433 MW currently in operation, located in the Serra Branca cluster (wind), in São Miguel do Gostoso (wind) and in Oiapoque (hybrid thermal/solar);
- 298 MW with power sale agreements already secured, to be built in the upcoming years in the Serra Branca cluster (wind) and Oiapoque (hydro to complement the hybrid installation);
- 2.7 GW of projects under development³, mainly located in the states of Rio Grande do Norte and Bahia, mostly relying on solar and wind energy.

"This new contract is another illustration of the many opportunities available on a market where renewable energy is, by far, the cheapest source of electricity. This contract will not only lower BRF's power cost during 10 years, it will also benefit Voltalia as our selling price is more than 50% higher than the tariff of the existing 20-year contract secured for the VSM 2 project in August. Thanks to our accumulated experience on the free market, we can offer attractive opportunities to corporate clients across Europe, Africa and Latin America" comments Sébastien Clerc, Chief Executive Officer of Voltalia.

"With this contract, Voltalia has passed a major milestone with over €4 billion of cumulated future revenues secured by long-term sales contracts: an outstanding level for a 1 GW portfolio", adds Sébastien Clerc.

¹ 60 MW at the time of the auctions, optimized to 64 MW shortly afterwards.

² The secured VSM 2 extension was originally at 42 MW.

³ As of June 30, 2018; projects developed to be owned or to be sold together with additional services.

About Voltalia (www.voltalia.com)

- Voltalia is an international player in the renewable energy sector. The Company produces and sells electricity generated from wind, solar, hydro and biomass power plants; it owns a total installed capacity of 524 MW as of today.
- Voltalia is also a service provider, assisting its investor clients active in renewables at each project stages, from conception to operation and maintenance.
- With over 490 employees in 18 countries over 4 continents, Voltalia is able to act worldwide on behalf of its clients.
- Voltalia has been listed on the Euronext regulated market in Paris since July 2014 (FR0011995588 – VLTA) and is a component stock of the Euronext Tech 40 index and the CAC Mid&Small index. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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