

December 21, 2017



New contract wins in Brazil, commissionings expected in 2020

- A total of 155 MW won during the December 18 and 20, 2017 Brazilian auctions, progressive commissioning expected in 2020
- As a consequence, 2019 growth targets delayed by one year

Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, announces its recent successes in Brazil and updates its roadmap.

« I am glad about this new success. Following two years without any wind auction in Brazil, the new projects won this week are strengthening our portfolio of projects to be built. We now have a good visibility on a capacity in excess of 900 MW overall, including 508 MW already in operation. However, considering the commissioning calendar of these new projects, we delay our 2019 ambitions by one year. This revision is uncorrelated with our short-term performances ; the excellent level of energy sales over the past five months allows us to anticipate solid results for the semester», declares Sébastien Clerc, CEO of Voltalia.

Success in the Brazilian auctions: 155.3 MW won

In addition to the 64 MW won as part of the A-4 auctions organized by ANEEL on December 18¹, Voltalia has won additional 91.3 MW of wind projects as part of the A-6 auctions organized on December 20. The sites of the three new winning projects of Vila Acre II (27.3 MW), Vila Paraíba I (32 MW) and Vila Paraíba IV (32 MW) are adjacent to those of the projects won on December 18.

The contracts won provide a commissioning date for no later than December 31, 2020 (A-4) and December 31, 2022 (A-6). With a duration of 20 years, they secure cumulated revenues of over 400 million euros for the Group. Additionally, Voltalia will sell the power plants' production on the free market by bringing forward commissioning to 2020, as already done in the past.

A secured portfolio near the 1 GW threshold

During its presentation to the financial community in September 2016, Voltalia had 451 MW in operation and 239 MW in construction or advanced development, totaling 690 MW.

¹ See press release issued on December 18, 2017

After having commissioned additional capacities and enhanced its portfolio of projects in advanced development, Voltalia today holds 508 MW in operation (+13%) and 395 MW in construction and in advanced development (+65%), totaling 903 MW, nearing 1 GW.

A schedule delayed by one year, in line with expected dates of commissioning

The update of the expected calendar of commissioning leads to a one-year delay in the achievement of the medium-term ambitions announced in September 2016. The Group expects the following for 2020:

- An installed capacity of 1 GW (previously targeted in 2019); the delay compared to the initial plan is explained by some tenders being postponed, as was the case in Brazil;
- 3 GW of operated capacity (initially targeted by 2019), including 2 GW operated for third parties; and
- EBITDA of 140 to 180 million euros² generated in 2020 (vs. 180 million euros initially targeted for 2019), mainly depending on the timing of new commissionings in 2020.

Excellent performance of energy sales over the last five months

The Group confirms its perspectives for a strong acceleration of energy sales in the second half of 2017³. This good momentum enables to anticipate robust results over the second half-year 2017.

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 508 MW.
- Voltalia is also a service provider, assisting its investor clients active in renewables at each project stages, from conception to operation & maintenance.
- With 440 employees in 17 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 belongs to the Euronext Tech 40 index and the CAC Mid&Small index.

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² Considering the exchange rate initially used : 1 EUR= 4 BRL

³ See press release dated September 26, 2017