

Press Release

Akuo Energy sells a minority stake of a portfolio of French brownfield solar assets to TRIG

TRIG, alias “The Renewables Infrastructure Group Limited”, is a leading investment company in renewable energy infrastructure, managed by InfraRed Capital Partners (“InfraRed”) as Investment Manager

This transaction relates to approximately 49 MW of total installed capacity

Paris, 5 January 2016 – Akuo Energy, a leading French IPP in renewable energy, today announces that it has exchanged contracts with TRIG, which is managed by InfraRed as Investment Manager, for the sale of a minority stake in a portfolio of French brownfield solar assets with a total capacity of 49 MW.

With a track record spanning over 25 years, InfraRed is a major global player with over 8 billion dollars under management in both infrastructure and real estate and has launched 15 investment funds including TRIG. TRIG, alias “*The Renewables Infrastructure Group Limited*”, is a company investing in operational renewable energy projects and is listed on the London stock market.

Following this €57 million transaction, which consists of the acquisition of a minority stake in a portfolio of operational assets with a total capacity of approximately 49 MW, TRIG will become the joint shareholder, alongside Akuo Energy, of a holding company (held approximately 49% and 51% respectively by the two companies).

The asset portfolio comprises solar farms developed and controlled by Akuo Energy that have been operational for at least three years, are located in mainland France, Corsica, Reunion and Guadeloupe, and benefit from signed power purchase agreements with energy company EDF.

Akuo Energy dedicated team will continue to ensure the maintainance and operate these assets and to supervise their day-to-day running.



Eric Scotto, Chairman and co-founder of Akuo Energy, concludes: *“The signing of this transaction is an excellent illustration of the evolution of the renewable energy market, a fast-growing market that is attracting an increasing number of investors thanks to the intrinsic quality of its assets. We are thus very proud to partner with a company of the stature of TRIG, who will accompany us through the second stage of life of these assets which are all operational. Furthermore, this transaction is also fully in line with our strategy, as it enables us to retain control of our assets and to continue to manage them, whilst substantially strengthening our balance sheet and deploying further funding to accelerate our development.”*

About Akuo Energy: Entrepreneur by Nature

Akuo Energy is one of the leading French independent renewable energy power producers. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of end-2015, Akuo Energy had invested EUR 1.5 billion in a total capacity of 560 MW in projects under operation and construction and more than 400 MW with financing underway. Its headquarters are located in Paris, France while it has subsidiaries in 7 other countries: Uruguay, Croatia, Poland, Turkey, Indonesia, UAE and the United States. Akuo Energy aims to have a global production capacity of 3,000 MW within 5 years.

More information can be found at www.akuoenergy.com

About TRIG

TRIG is a leading renewable energy infrastructure company delivering long-term, stable dividends from a diversified portfolio of onshore wind and solar photovoltaic projects in the UK and Northern Europe. The Company is seeking to provide investors with long-term, stable dividends, while preserving the capital value of its investment portfolio through re-investment of surplus cash flows after payment of dividends. TRIG is targeting an aggregate dividend of 3.11 pence per Ordinary Share for the period from 1 July 2015 to 31 December 2015.

Following the Transaction, TRIG will be invested in a portfolio of 51 projects in the UK, France and the Republic of Ireland. The Group is seeking further suitable investment opportunities which fit its stated Investment Policy.

Further details can be found on TRIG’s website at www.trig-ltd.com or www.trig-ltd.com/video

About InfraRed

TRIG’s Investment Manager is InfraRed Capital Partners (“InfraRed”).

InfraRed is a leading global investment manager focused on infrastructure and real estate. It operates worldwide from offices in London, Hong Kong, New York, Paris, Seoul and Sydney. With over 100 professionals it manages in excess of USD 8 billion of equity capital in multiple private and listed funds, primarily for institutional investors across the globe. Since its inception over 25 years ago, InfraRed has launched 15 funds, including two companies listed on the London Stock Exchange: HICL Infrastructure Company Limited and The Renewables Infrastructure Group Limited. To date, six of these funds have been realised. InfraRed has a long and successful proven track record in sourcing, structuring, acquiring, managing and financing infrastructure equity investments. Its history stretches back over 15 years to a time when it advised the UK government on its Public Private Partnership (PPP) programme. Since then, InfraRed has been responsible for over 160 infrastructure equity investments across various sectors including accommodation, education, government, health, renewables and transportation.

Since 2006, InfraRed has been actively participating in the secondary infrastructure markets, expanding its long-standing presence in the development infrastructure market. It currently manages over 150 infrastructure assets and its renewable energy portfolio has a generation capacity of approximately 1GW. InfraRed has c. USD 5 billion of equity invested in infrastructure projects around the globe. InfraRed is authorised and regulated by the Financial Conduct Authority.

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