



Press release

Commissioning of Florida II, 50 MW wind farm project in Uruguay **Construction completed in 12 months** **One more fruitful partnership between Akuo Energy and Eurus Energy**

PARIS, France and SAN DIEGO, California – August 29th, 2016: Akuo Energy (“AKUO”), the leading French IPP in renewable energy, and Eurus Energy America Corporation (“EURUS”), the Toyota Tsusho Corporation subsidiary responsible for renewable energy investment in the Americas, today announced the successful commissioning of Florida II, a 50 MW wind farm in Uruguay of which they are joint shareholders. Florida II is the second project in Uruguay jointly owned by Akuo Energy and Eurus.

Harnessing Uruguayan Resources

Florida II is a 50 MW wind farm that will benefit, just like its two predecessors Florida I (50 MW) and Minas (42 MW), from exceptional wind conditions. With an expected capacity factor of over 42%, the clean, sustainable, domestically produced power from Florida II will help power the equivalent of 30,000 Uruguayan households. The electricity generated by Florida II will be directly purchased by UTE, Uruguay’s state-owned grid operator, within the framework of a 20-year dollar-denominated and inflation-indexed power purchase contract. Florida II will be equipped with 15 Vestas V117 turbines with a nominal capacity of 3.3 MW each.

Second partnership with Eurus

Florida II is the third asset brought on line by Akuo Energy in Uruguay, hence taking its installed capacity in this country to 142 MW, and therefore benefited from a very steep learning curve. Most of the parties were the same (notably turbine supplier (Vestas), senior lenders (KfW IPEX-Bank and EKF) and shareholders (EURUS)) as those involved on the Minas project. SACEEM, a strong local BOP contractor has been chosen for building the Florida II wind farm. All the aforementioned parties made it possible to complete the financing and construction in record time, i.e. 3 and 12 months respectively. This is thus the second project successfully implemented jointly by Akuo Energy and Eurus.

Eric Scotto, CEO and co-founder of Akuo Energy, says: *“Florida II is an exceptional and particularly solid project – notably because we are very familiar with this country and have very good visibility on its wind resources – that was completed at a rapid pace thanks to the same motivated pool of partners as we had for our Minas project. The result has fully met expectations. We would like to thank all those involved, and in particular Eurus, which from the outset confirmed its desire to work with Akuo Energy again, thus representing wonderful recognition of our know-how from a player of this caliber.”*



“Eurus is very gratified to see the culmination of our strong working relationships with Akuo resulting in the successful completion of the Florida II project. This is a testament to how well the teams have worked in unison – the strength of the two international management teams in combination with strong team on the ground for Akuo and now Eurus as well” said Satoshi Takahata, President and CEO of Eurus Energy America. *“The public-private collaboration with UTE to continue the growth of this sustainable local renewable energy capacity has been a great achievement for all. Eurus is pleased to be a trusted supplier of wind power in Uruguay.”*

About Eurus Energy America Corporation

Eurus Energy America is the wholly-owned subsidiary of Tokyo-based Eurus Energy Holdings (www.eurusenergy.com) and is responsible for renewable energy investment in the Americas, now comprising more than 770 megawatts in wind and solar power generation. Eurus Energy Holdings, owned by Toyota Tsusho Corporation and Tokyo Electric Power Company Holdings, Inc., is a global developer, owner and operator of renewable energy facilities, including both wind and solar, with more than 2,300 megawatts worldwide. Eurus Energy America, headquartered in San Diego, California, has been active in the United States for over twenty five years, beginning operations in California in 1987.

Akuo Energy: Entrepreneur by Nature

Akuo Energy is the leading French independent producer of energy generated exclusively from renewable energies. Akuo Energy is present across the entire value chain: development, financing, construction and operation. At the end of 2015, Akuo Energy had invested €1.5 billion for a total capacity of 560 MW in operation and under construction, more than 200 MW with financing underway and 1.7 GW of projects at an advanced stage of development. Group revenue totaled €149 million in 2015, up +42% on the previous year. The Group, whose headquarters are in Paris, France, currently has 250 staff and has a presence in 9 other countries: the United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Morocco, Australia and Dubai. Akuo Energy aims to have a global production capacity of 3,500 MW by 2022. More information can be found at www.akuoenergy.com

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