

Press Release

AKUO ENERGY Invests 150 Million Euros in Biomass Energy in France.

Paris, France, 5 February 2013 - NEREA, a subsidiary of Akuo Energy, has begun construction of a 13MW biomass cogeneration facility in Estrées-Mons, in the Somme department of France. This project, Cogénération Biomasse d'Estrées-Mons, which represents a 65 million Euro investment, was granted by the Regulatory Commission of Energy through its third call for tender for biomass projects. The project will be in operation by the end of 2014 and will produce 100,000 MWh of electricity per year (equal to the electrical consumption of 25,000 homes), as well as 25 tons of steam per hour for the Bonduelle Europe Long Life factory in Estrées-Mons. This factory is Bonduelle's largest factory of canned and frozen vegetables in the world (830 full-time employees, and 1600 employees during harvest).

This project solidifies NEREA's position in biomass energy in Picardie, with it coming on the heels of NEREA finishing construction of another biomass facility in Nesle, also located in the Somme. That project, called KOGEBAN (Cogénération Biomasse Ajinomoto de Nesle), is a 16MW biomass cogeneration facility that will produce 60 tons of steam per hour for Ajinomoto Foods Europe's food-processing facility in Nesle. KOGEBAN is expected to begin commercial operation in April 2013.

SABEHF (Société Biomasse Energie des Hauts de France), a NEREA subsidiary, will supply the two plants with wood pellets. This storage, crushing and distribution center began operation in early January 2013, in partnership with two local forest product companies, Idélot and Huberlant.



The two biomass facilities, along with the biomass platform, represent a 150 million Euro investment for Akuo Energy, and they have the unique distinction of being among the first biomass projects in France to be financed using non-recourse project financing. This type of financing is unique in that it relies solely on the quality of a project and its industrial partners. La Caisse des Dépôts, Picardie Energie Développement Durable, Brie Picardie Expansion (a subsidiary of Crédit Agricole), and Oséo Picardie, have invested along with Akuo Energy. Natixis-Energéco, with the help of regional banks (Caisse d'Épargne de Picardie, Crédit-Agricole Brie-Picardie, Oséo Picardie) and national banks who are already partners with Akuo Energy (BNP Paribas, Banque Palatine), structured and syndicated the bank financing.

These projects will create nearly 190 jobs, 50 of which will be on-site with the remaining 140 being created at the companies furnishing the woody biomass, revitalizing a local industry that has suffered due to the closing of several paper companies.

Not only will the projects contribute to sustainable development in France by providing more than 55,000 homes with renewable electricity, but the gas consumption of two very large agro-food companies (totaling 2000 employees) will be reduced, cutting carbon emissions by 120,000 tons per year.

Thanks to its merger with NEREA in 2011, Akuo Energy was able to develop these projects and position itself among the leaders in France, in the biomass energy sector.

"These projects only represent the first step for Akuo Energy in biomass, since several other projects of the same type are currently being developed in France and abroad," said Jean Christophe Guimard, director of Akuo Biomass.



About Akuo Energy:

Akuo Energy is a French Independent Power Producer of electricity generated exclusively from renewable energy sources. It develops, finances, constructs, and operates a portfolio of power plants. With more than 100 employees, the group is active in 13 geographic zones: metropolitan France, Reunion Island, Corsica, the Antilles, Poland, Croatia, Serbia, Montenegro, Morocco, the United States, Uruguay, Indonesia, and Turkey.

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