

Press Release

Akuo Energy adds hydroelectricity to its energy mix

Chavort is the Group's first hydroelectric project to begin construction

Chavort has been developed by the Akuo Energy teams in just 2 years

Paris, 12 October 2015 – Akuo Energy, the leading French IPP in renewable multi-region and multi-technology energy, now officially has a new technology within its energy mix, as its first Chavort hydroelectric project, a 2 MW run-of-river plant in the Savoie region of the French Alps, financed over the summer, is now under construction. In accordance with the Group's strategy, which is to have a presence across the entire value chain, Chavort has been developed by Akuo's teams and will be operated by the Group.

A run-of-river plant

Chavort is a very-low-head run-of-river plant that will generate 2 MW of electricity and will benefit from a 20-year power purchase agreement with state-owned energy company EDF. It is located on the municipalities of Montmélian and La Chavanne, in Savoie, and will replace the existing weir under the bridge spanning the main road; the latter belongs to the Savoie District Council with which an agreement has been signed regarding its use. Chavort will comprise four VLH DN 5000 turbines supplied by French manufacturer MJ2 Technologies. Akuo Energy has notably chosen the latter's Very Low Head technology because of its excellent performances on these types of sites. Located on the Isère, a river with a strong and regular flow, the plant should generate an exceptionally-high average annual electricity production.

The civil engineering work will be carried out by a consortium headed by Eiffage and notably including HPI-Ortec for the gates.

A fish-friendly project

Just like all of Akuo Energy's projects, particular attention has been paid to Chavort's integration within its environment. The turbines and the main structures will be submerged, with no need to install a reservoir upstream from the plant, thus enabling an optimised visual integration of this project. In order to ensure that the Isère's fauna is protected, the VLH turbines have also been chosen because of their exceptional fish-friendly aspect, with almost 100% of fish surviving when they pass through the turbines. Lastly, the plant will preserve the existing fish-pass that takes up a third of the river's width.



Accelerated development

A Greenfield project designed by Akuo Energy, Chavort has been developed in record time. Indeed, it took barely two years from the initial feasibility study to the project's financing, with all the required approvals being granted during the intervening period. Its construction should last 21 months in order to comply with the pace of life of the river's fauna.

Chavort has been financed by senior lenders Natixis Energenco, agent, Banque Populaire des Alpes and Bpifrance. Akuo Energy will operate the project.

Eric Scotto, co-founder and Chairman of Akuo Energy, comments: *"Developed from the outset by our teams, Chavort provides us with an initial and excellent illustration of our expertise in the field of hydroelectricity, and thus allows us to include another new technology within our energy mix that can be deployed around the world. Indeed, our portfolio of projects under development includes fifteen or so hydroelectric plants in France, Asia and Africa that should be completed over the coming years. I would like to wholeheartedly thank our teams and all our partners for this first hydroelectric success, and would particularly like to thank our long-term lenders who have shown the utmost diligence in financing this project."*

Akuo Energy: Entrepreneur by Nature

Akuo Energy is the leading French independent renewable energy power producer. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of December 2014, Akuo Energy had invested 1.5 billion \$ for a total capacity of 527 MW in operation and under 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

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