

# Press release

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## Total Group revenues reach €221m

### 1.2 GW in operation and under construction at end of 2018

**Paris, March 25th, 2019:** Akuo Energy, a global renewable energy independent power producer and developer announced today consolidated revenues (non-audited figures) for year ended December 31, 2018.

#### **Continuous growth in 2018**

Akuo Energy reported full year consolidated revenues of €210m (non-audited figures) in 2018, an 8% increase over previous year.

Total Group revenues, which take into account revenues from subsidiaries consolidated under the equity method (3 companies at end-2018), reached 221 million euros (+8%).

Growth resulted mainly from the full-year impact of power plants commissioned during 2017 and the consolidation of hydroelectric power plants in operation in Bulgaria. At end of 2018, Akuo Energy had a total capacity of 1,182 MW in operation and under construction of which more than 60% are located outside France.

#### **A very dynamic year**

2018 was marked by significant achievements in terms of project firsts. The Group commissioned the solar power plant Bousquet d'Orb (17MW, France) as well as the first run-of-river hydroelectric power plant (Chavort, 2MW, France) and finalized the acquisition of four hydroelectric power plants in operation in Bulgaria for a total capacity of 63MW. The year was also marked by the start of the construction of a number of renewable energy power plants such as Henrietta (17MW), Akuo's first solar project in Mauritius; Lherm, a 10.5MW solar and Agrinerjie® project in southern France, Focola, a 1,7MW solar and Agrinerjie® project in New Caledonia; Curbans (15MW), the first solar power station with trackers for the Group in France; and O'MEGA1 (17MW), the first floating solar power plant in France and the largest in Europe which combine the production of electricity from renewable sources with organic agricultural production via the Ferme d'Akuo®. During the same period, Akuo Energy teams have remained focused on the successful construction of projects such as Kita (50MW, Mali), the largest solar plant in West Africa, Pecasa (50MW), the first wind farm for the Group in Dominican Republic, as well as Novillars (20MW) and Energostatik (5MW), wood biomass power plants respectively located in France and in Croatia.

Since its inception in 2007, Akuo Energy has invested more than 2.2 billion euros in the financing of renewable energy production projects.

In line with the Group's development strategy, Akuo has invited a co-investor to acquire a minority interest in the Krnovo power plant in operation in Montenegro. The Abu Dhabi Future Energy Company (Masdar), wholly owned by Mubadala Investment Company, the strategic investment company of the Government of Abu Dhabi, acquired 49% of the company owning the 72MW wind farm.

### **First successes of mobile solar power generation and storage solutions**

2018 also saw major achievements for the Products and Solutions Business as the Group commissioned its first three mini-grids powered by renewable energy (Solar GEM® and Storage GEM®) thus providing uninterrupted green electricity to three Indonesian remote villages that before the deployment of the GEM® solutions had not been connected to the grid.

The first floating structures, in partnership with Ciel & Terre, were also installed on site for the O'MEGA1 project. In parallel, the company has launched the manufacturing and the marketing of solar roof tiles through its subsidiary Sunstyle International. Finally, Akuo Energy (project coordinator) and its partners Ataway, JCDecaux and Galeries Lafayette have been selected in the "Innovation" category of the European Commission call for proposals with Last Mile, a project enabling the wide-scale deployment of a network of green, compact and decentralized hydrogen refueling stations.

### **Recent development and outlook**

In the continuity of 2018, 2019 should also prove to be a dynamic year if we consider the scheduled commissioning of numerous plants in France, Mali and the Dominican Republic. February 15<sup>th</sup> marked the inauguration of the wood biomass cogeneration plant Novillars located in France in the presence of Ms Emmanuelle Wargon, Secretary of State to the Minister of State, Minister of Ecological Transition and Solidarity.

The Group announced in January the execution, by Masdar, of a share purchase agreement to acquire John Laing Group plc's (John Laing) interest in two wind farms operated by Akuo Energy in the United States and the equity refinancing of its French wind assets is currently being finalized.

The Group continues its *develop-to-own* strategy of being an *Independent Power Producer ("IPP")* in addition Akuo expects its *Products and Solutions Teams* to increase contributions thanks to the development of the mobile solar power generation and storage solutions, that have been designed and are particularly suitable, for remote or unconnected areas.

In the medium term, the Group aims at a global production capacity of 3,500 MW in 2022

**Eric Scotto, Chairman and cofounder of Akuo Energy**, "2018 has been a year marked by numerous successes for the Group with the new development in the hydroelectric sector and the commissioning or the launch of new projects in new countries according to our technological and geographical diversification strategy. 2019 will also be a very dynamic year both for the historical activities and the Products and Solutions activity which represents a new significant growth opportunity for the years to come. More than ever, we are determined to keep providing innovative solutions which address current and future energy, agricultural and societal challenges".

### **About Akuo Energy : Entrepreneurs by nature**

Akuo Energy is a renewable energy global player. The company is present across the whole value chain, including project development, financing, construction, and operation. As of end-2018, Akuo Energy had invested more than EUR 2.2 billion for a total capacity of 1.2 GW in operation or under construction and had over 2 GW in projects being developed. With more than 350 employees, the Group, whose headquarters are in Paris, France, has offices in 18 countries around the world. Akuo Energy aims at a global production capacity of 3,500 MW in 2022. For more information, visit [www.akuoenergy.com](http://www.akuoenergy.com)

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## Annexe

<b>€ m</b>	<b>2017</b>	<b>2018</b>	<b>var.</b>
Consolidated revenues	195	210	8%
Total Group revenues	205	221	8%

Non-audited figures

<b>MW in operation</b>	<b>2017</b>	<b>2018</b>
North America	24%	22%
Europe (w/o France)	15%	22%
France (w/o Overseas)	36%	34%
FR-Overseas	5%	5%
Latin America	19%	17%
<b>Total</b>	<b>100%</b>	<b>100%</b>

<b>Energy sales</b>	<b>2017</b>	<b>2018</b>
Wind	41%	46%
Solar	36%	32%
Biomass	22%	22%
Hydro	-	1%
<b>Total</b>	<b>100%</b>	<b>100%</b>