

## ACQUISITION OF 63 MW OF HYDROPOWER IN BULGARIA FOR AKUO ENERGY

**Paris, 5th Novembre, 2018** - Akuo Energy, the leading French IPP in renewable energy, has just finalised the acquisition from EDF Renewables of CHB, a portfolio of four active hydroelectric plants in Bulgaria with an installed capacity of 63 MW.

### **Substantial strengthening of the hydroelectricity division**

The acquisition of this portfolio allows Akuo Energy to strengthen its hydroelectric division and accelerate its activity in Bulgaria as an IPP but also as a player on the deregulated energy market. This external growth operation enables the French group to acquire a team of 30 engineers and technicians specialised in running and maintaining hydroelectric plants. This experienced team will strengthen the Group's current hydroelectric teams and help it achieve its sizeable ambitions regarding this type of energy, hydroelectricity complementing Akuo's traditional activities that are wind, solar and biomass.

### **Akuo Energy becomes a major energy player in Central Europe**

Targeting an energy mix where 20% of the electricity produced comes from renewable sources by 2026, Bulgaria represents a key market for Akuo Energy. It has substantial renewable energy resources, a well-interconnected electric grid and ageing coal-fired power plants that will increasingly be replaced by renewable energies and stored energy in the future.

With this ramping up of its activity in Bulgaria, the Akuo Energy group – established in the region since 2010 – is supplementing its existing assets in Croatia, Montenegro and Ukraine, as well as its projects under development in Greece, Serbia and Kosovo.

**Eric Scotto, Chairman and Co-founder of Akuo Energy, says:** *"This acquisition allows us to enhance our expertise in hydroelectricity and electricity sales on the market; it also provides our energy mix with a more favourable balance. This project reaffirms our intention of expanding our presence in this region with regard to all of our technologies, as well as our products and services. We are delighted to see our Bulgarian subsidiary moving on to the operational phase of its activity. Thanks to this acquisition in this country, we will be able to accelerate our project developments there in the coming months".*

### **About 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 end-2017, Akuo Energy had invested more than EUR 2.1 billion for a total capacity of 1.1 GW in operation, under construction or with financing underway and over 2 GW in projects being developed. With to date more than 340 staff, the Group, whose headquarters are in Paris, France, operates in 14 other countries around the world: the United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Australia, Luxembourg, Mongolia, Dominican Republic, Mali, Bulgaria, Argentina and Dubai. Akuo Energy aims to have a global production capacity of 3,500 MW in 2022.

### **Akuo Energy Contact**

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