

## Press release

### Signing of a major contract with PLN in Indonesia

**Djakarta, March 29, 2017** - Akuo Energy Indonesia (AEI), subsidiary of the leading French IPP in renewable energy Akuo Energy, and PT. PLN (Persero) have signed a Memorandum of Understanding regarding the conduct of a feasibility study and system stability of renewable energy with a hybrid system (wind, pv, genset) study in Indonesia.



This project's potential capacity within this framework is 500 MW, involving a total investment of USD 850 million. The project's goal is to increase the use of electricity generated by renewable sources in order to support the Indonesia government's target of achieving 23% of its energy mix from renewable energy sources by 2025.

Eric Scotto, Chairman and co-founder of Akuo Energy, says: *"With its 17,500 islands, 13,000 of them inhabited, and its proactive policy to promote the massive scaling up of renewable energies, Indonesia has immense potential for the wide-scale deployment of our island know-how and storage expertise. That is why we chose to establish a presence there many years ago, which has proven to be a wise decision. A few weeks ago, we signed a unique cooperation agreement with Millennium Challenge Account Indonesia (MCA-Indonesia) for the development of 3 off-grid PV projects. Today's announcement of a partnership with national electricity distributor PLN for a potential capacity of 500 MW of hybrid solutions represents another major milestone for Akuo Energy Indonesia, and bodes well for the extremely promising future of our subsidiary and our innovative product positioning, notably in off-grid markets".*

### **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-2016, Akuo Energy had invested 2 billion USD for a total capacity of 960 MW in operation and under construction. Its headquarters are located in Paris, France while it has subsidiaries in 11 other countries: Uruguay, Croatia, Poland, Turkey, Indonesia, UAE, Morocco, Australia, Mongolia, Dominican Republic and the United States. Akuo Energy aims to have a global production capacity of 3,500 MW in 2022.

For more information please visit [www.akuoenergy.com](http://www.akuoenergy.com)

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