

Press Release

Signing of a MOU for the development of 100 MW of PV projects in Bali

Denpasar and Paris, 16 June 2016: Akuo Energy, the leading French IPP in renewable energy, today announces the signing of a memorandum of understanding with the Bali Government-owned company (PERUSDA Bali) for the development of 100 MW of solar projects in Bali.

The projects, in line with the vision of Bali to be Green and Clean Island, will be implemented using an Agrinerjie[®] solution; a production of clean electricity and organic farming on the shared-land.

This agreement foresees the carrying out feasibility studies and project development works by Akuo Energy under a full support from the Government of Bali. Upon the successful of the project development phase, the cooperation will further be continued to the construction phase of this solar PV project.

In terms of schedule, the feasibility studies should be completed by beginning of Q4 this year and the subsequent development phase should last around 6 months. The projects' construction could thus be launched from early of Q2 2017.

Eric Scotto, Chairman and co-founder of Akuo Energy, comments: *"we are very proud of the signing of this major new agreement in Indonesia, which is in line with the extensive ambitions openly displayed by this country with regard to the development of renewable energy."*

PERUSDA Bali (Perusahaan Daerah Provinsi Bali), is Bali government-owned company engaged in agriculture, tourism, and infrastructure business in the island of Bali. With a goal to support the target of the central government of Indonesia in energy sector to: (1) construct of 35,000 MW power plants, and (2) reach 23% renewable energy in total energy mix by 2025, the government of Bali, through its PERUSDA, currently brings various efforts in harnessing new and renewable energy sources in order to move forward steadily to actualize its vision to becoming a Green Island.

About Akuo Energy: Entrepreneur by Nature

Akuo Energy is one of the leading French independent renewable energy power producers. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of end-2015, Akuo Energy had invested EUR 1.5 billion in a total capacity of 560 MW in projects under operation and construction and more than 400 MW with financing underway. Its headquarters are located in Paris, France while it has subsidiaries in 9 other countries: Uruguay, Croatia, Poland, Turkey, Indonesia, UAE, Australia, Morocco 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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