

Press Release

Akuo Energy to consolidate as a major player in the Latin American renewable energy market

- **Akuo Energy to invest USD 205M in Uruguay as part of its Latin American expansion**
- **Akuo Energy has started construction of 2 projects in Uruguay totaling 92MW**
- **Total investment estimated at USD 205 Million**
- **Completion of both wind farms expected for 4th quarter 2013**

Paris, France, 1 March 2013 – Akuo Energy has started the construction of two wind farms in Uruguay, totaling 92MW in installed capacity. Both projects will be among the first to begin operation in the country since the government announced its plan to develop 1GW of wind power by 2015.

The electricity generated by these two farms, enough to power approximately 134,000 homes, will be purchased by Usinas y Terminales Eléctricas (UTE), Uruguay's state power company, under 20-year power purchase agreements with Akuo Energy.

The first project, Florida, which is located about 100 km (65 miles) north from the capital city of Montevideo, will feature 21 Nordex N117/2400 2.4 MW wind turbines on 91-meter towers. This will be the first project in Latin America to operate Nordex's N117 platform. Akuo has secured USD 88.5M in non-recourse project financing for this project, with the European Development Financing Institutions, PROPARCO, DEG and FMO.

The second project, Generación Eólica Minas, was recently acquired from a German developer and will be located east of Montevideo, in the district of Lavalleja. This wind farm will have an installed capacity of 42 MW, using 14 V112-3.0MW turbines, and it will also be the first time this model will be deployed in the country. Akuo is already in advanced negotiations for the financing and expects to secure USD 76M shortly.

Juan Negro, CEO of Akuo Energy Uruguay, noted, "We are happy to play a significant leadership role in supporting the government's plan to incorporate wind energy in the power generation matrix. Since early 2007 we have diligently worked towards achieving this goal, leveraging our experience and the support from all our suppliers."

In addition, Eric Scotto, President of Akuo Energy, added that "Our goal since the beginning has been to focus on Uruguay as our entry market into Latin America. That strategy has paid off, and we are delighted to become one of the leading renewable energy companies in the region, thereby reinforcing our global footprint. Our strong foothold in Uruguay will allow for future expansion into the region."

About Akuo Energy

Akuo Energy is a private French independent power producer. It develops, finances, builds and operates a range of renewable energy power plants. The group has a current foothold in 10 countries: France, Uruguay, Poland, Croatia, Serbia, Turkey, Montenegro, Indonesia, Morocco and the United States.

Akuo Energy has 39 power plants in operation for 340 MW and 2800 MW under development.

For more information, please visit: www.akuoenergy.com

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