



Press Release

INAUGURATION OF THE VERRERIE SOLAR POWER PLANT ON THE RIVIERA, ONE OF THE MOST POWERFUL IN FRANCE

On Friday, June 14, 2013, Akuo Energy is inaugurating the Verrerie solar panel farm in Néoules on the French Riviera, along with its partner SunPower, a Total subsidiary.

The 24 MW Verrerie photovoltaic park is one of France's largest solar power facilities and the largest in the Var department on the Riviera. It is also the biggest such facility installed to date by Akuo Energy anywhere in the world, and the highest-output unit installed by SunPower in France. It will be supplying clean, renewable power to a population of 34,000.

Sited in one of France's sunniest regions on the Verrerie Plateau in Néoules, the facility was built far from inhabited areas on public land that includes a substation hooked up to the RTE extra-high voltage grid with transmission at 225,000 volts, compared to 20,000 volts on the EDF (Electricité de France) grid. The nearby substation proved to be a decisive factor in the choice of location and did a great deal to ensure the success of the project, thanks to the involvement of RTE staff.

A further contributor to success was the leading role played by local and regional policy-makers, particularly the Néoules city government, the Provence-Alpes-Côte d'Azur Region, the General Council of the Var and a variety of central government departments. The entire process required active and productive cooperation with key stakeholders—local policymakers and users—as well as constant concern for environmental preservation.

While the development phase lasted two years and involved all local stakeholders, the financing and construction phase proceeded at breakneck speed. While Deutsche Bank agreed to provide the long-term financing, Grupo Santander committed to provide equity financing for the construction phase, despite the imperatives of the 2011 photovoltaic moratorium. The construction work was completed in less than five months under the supervision of Phoenix Solar, a company with which Akuo Energy signed a turnkey contract. The unwavering support of the Phoenix staff and the French and European sub-contractors that handled the electricity, excavation, structural and panel installation work made it possible to build one of France's largest photovoltaic parks in record time.

The facility is equipped with SunPower solar panels, the most efficient in the market today. The 75,000 E19-320 panels supplied by SunPower offer 19.6% energy conversion efficiency using high-performance solar cells and the so-called back contact technology, which increases the solar ray collection surface and hence the power.

“We were pleased to partner with Akuo Energy, providing SunPower’s high efficiency solar panels,” said Howard Wenger, SunPower president, regions. “SunPower continues to expand its presence around the globe and especially in France, where we’re also supplying clean, renewable energy for thousands in the Provence-Alpes-Côtes d’Azur Region through Akuo’s new solar power plant.”

The Verrerie power plant is the outcome of intense and successful collaboration with top-drawer partners at every stage of the process. Highly ambitious, responsibly designed, the project was carried out with constant concern for environmental and biodiversity preservation. Fallow land has been made available for “bee pastures” between the solar panels and for sheep farming, which allows for reversibility of land use when the plant is decommissioned. But above all, the Verrerie facility is the outcome of relentless work by Akuo Energy teams. This project brings Akuo Energy’s solar power portfolio to over 115 MW.

“The Akuo Energy teams were stunningly successful in turning a local plus point—Riviera sunshine—into a sustainable source of energy to serve local needs”, said Eric Scotto.



About Akuo Energy:

Akuo Energy is an international Independent Power Producer of electricity generated exclusively from renewable energy sources. It develops, finances, constructs, and operates a portfolio of power plants. With more than 100 employees, the group is active in 13 geographic zones: metropolitan France, Reunion Island, Corsica, the Antilles, Poland, Croatia, Serbia, Montenegro, Morocco, the United States, Uruguay, Indonesia, and Turkey.

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