

Press release

AKUO ENERGY'S LATEST GREEN BOND ISSUE IS ANOTHER MAJOR SUCCESS

*The operation was 1.5 times oversubscribed
Gross proceeds: 60 million euros*

Paris, 8 Decembre 2017 - Akuo Energy, the leading French IPP in renewable energy, today announces that its latest green bond issue has been a major success, enabling it to raise 60 million euros. The operation was oversubscribed 1.5 times compared to the initial target.

A 60 million euro private placement

This was the third such issue carried out by the Group, following the inaugural issue of June 2015, when the Group stood out by being the first French IPP in renewable energy to issue a green bond, and the second issue of July 2016. Akuo Energy has raised 60 million euros through this latest private placement, or 10 million euros more than the Group's initial target. Furthermore, this fundraising operation was completed in less than a month under even better conditions than the previous two issues, in terms of both rate and maturity; the paper subscribed to was hence divided into two issuances, one for 50 million euros with a 6-year maturity and the other for 10 million with a 7-year maturity. The Group's founding shareholders also participated in this operation.

Over 50% of new subscribers

In greater detail, the 6-year bonds were majoritarily subscribed to by new subscribers, including a number of large institutionals confident in the Akuo Energy group's fundamentals. The latter accounted for nearly half of the 6-year placement book and 80% of the 7-year placement book.

Operating capacity increased by +52% in 2017

At the end of 2016, Akuo Energy reported energy sales of 173 million euros and consolidated revenue of 168 million euros. Over the last 8 years, Akuo Energy has raised 216 million euros through private placements, of which 71.5 million euros has already been entirely repaid. The Group has increased its operating capacity by more than 52% (+254 MW) in the second half of 2017, which will lead to another substantial increase in its revenue from 2018.

At the same time, in November 2017 Akuo Energy announced the acquisition of a stake in the Group by Colam Entreprendre, the founding shareholder of Sonepar, the world's number one B-to-B distributor of electrical products, solutions and related services, providing Akuo Energy with greater resources to accompany its growth.

The proceeds of this latest placement will be used to fund the Group's continued buoyant growth via the financing and commissioning of new proprietary assets and also to extend the maturity of its debt through the reimbursement of existing loans.

Octo Finances was the Lead Manager and Bookrunner for this issue, and CMS Bureau Francis Lefebvre was the legal adviser.

Eric Scotto, Chairman of Akuo Energy, says: *"This issue is a new record for Akuo Energy, in terms of the amount raised, the time taken and the conditions associated with the operation. This reflects Akuo Energy's maturity and the solidity of its fundamentals, which are attracting a growing number of major names, and increasing market interest in financing the green economy. This is further proof of the pertinence of our positioning and our vision for a more sustainable economic development. We are very happy about this, and would like to wholeheartedly thank our existing and new subscribers who have chosen to help us write this new chapter".*

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 USD 1.9 billion for a total capacity of 1.1 GW in operation and under construction and over 2 GW in projects being developed. The Group's energy sales over this period totaled EUR 173 million. With to date more than 340 staff, the Group, whose headquarters are in Paris, France, operates in 13 other countries around the world: the United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Australia, Luxembourg, Mongolia, Dominican Republic, Mali, Bulgaria and Dubai. Akuo Energy aims to have a global production capacity of 3,500 MW in 2022.

For more information please visit www.akuoenergy.com

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