

Press release

Successful Green Bond Euro PP issuance

Net proceeds: €45 million

Paris, November 25th, 2019: Akuo, an independent global renewable energy power producer and developer announces the success of new green bond issuance for a total amount of €45 million.

€45 million Green Bond Euro PP issuance

The issuance raised €45 million and the maturity of the bond has been set at 6 years. The interest rate was once again improved thereby reducing the cost of financing and increasing the company's competitiveness. Initially sized at €40 million, the amount issued was increased to €45 million to better meet the strong demand from investors for this operation which was more than twice oversubscribed. The 2025 Bonds were raised in Europe exclusively with qualified investors as part of a public offer exempt from the obligation to publish a prospectus, as defined by and in accordance with Regulation (EU) No. 2017/1129 dated June 14, 2017. The bond is listed on the Euronext Access market managed by Euronext in Paris (ISIN code: FR0013459435).

In addition to the objective of reducing the cost of financing and extending the debt maturity, this issue aimed to refinance bonds maturing respectively in November 2019 and June 2020. The operation included an offer to repurchase the bond issued in two tranches by the Company on June 30, 2015 and July 21, 2015 respectively, bearing interest at a rate of 5.50% per annum and maturing on June 30, 2020 (ISIN Code: FR0012815967), of which €32,370,000 remained in circulation. This transaction closed with the repurchase on November 22, 2019 of 25 657 bonds at a price of € 1,046.80 per 2020 Bond (corresponding to the €1,000 nominal value of the 2020 Bonds plus accrued interest of € 21.80 up to and including the Redemption Date and further increased by a premium of €25 per 2020 Bond) which have been canceled. The total amount repurchased amounts to €26,857,748 or 83% of the total. As a result of this transaction, the amount of the outstanding bond maturing on June 30, 2020 is now €6,713,000.

The proceeds of the issue will also be used to refinance the € 7.14 million bond maturing on November 28, 2019 (ISIN Code: FR0012333227).

With this new issuance and after the reimbursement of 2020 Bonds, Akuo will have five outstanding bonds with a nominal amount of more than €160 million. The proceeds from these issues are intended exclusively for the financing of green energy power generation or storage assets in accordance with the company's business model.

This issue was advised by Octo Finances (arranger and sole lead manager) and CMS Francis Lefebvre (legal adviser).

More than 1 GW in operation and under construction

Since the beginning of the year, Akuo has commissioned 6 new power plants in metropolitan France, New Caledonia, the Dominican Republic and Mauritius for a total capacity of 111 MW. This brings the Group's capacity in operation and under construction to more than 1 GW. The installed capacity of heat generation and storage respectively reaches 95 MW_{th} and 29 MW_h.

At the end of September, energy sales were up 22% to €193 million (unaudited figure).



The Group is also focused on the ramp-up of its Solutions business which consists of solar mobile energy production and storage units (GEM ©), Sunstyle© solar tiles and Hydrelia© floating structures by Ciel & Terre. In particular, the month of October was marked by the commissioning of the O'MEGA1 power plant (17 MW) in Southern France, the first floating solar power plant in France, which provides an innovative solution to the local territory in terms of land-use conflict by valuing unused spaces.

Overall, we expect consolidated revenues of more than €240 million for 2019, with double-digit growth.

Eric Scotto, Chairman and cofounder of Akuo,

"This new issue once again improves the Group's competitiveness and gives us the means to pursue the development of projects that meet the needs of the regions. It also reflects the increased appeal of the market to finance the green economy. We warmly thank our subscribers for their loyalty and their involvement in the energy and agricultural transition whose acceleration is a priority."

About Akuo, Entrepreneurs by Nature

Akuo is a global renewable energy independent power producer and developer. The company is present across the entire value chain, including project development, financing, construction, and operation. As of end-2018, Akuo Energy had invested more than EUR 2.2 billion for a total capacity of more than 1 GW in operation or under construction, and had over 3 GW in projects being developed. With more than 350 employees, the Group, whose headquarters are in Paris, France, has offices in some 15 countries around the world. Akuo is targeting a global production capacity of 3,500 MW by 2022. For more information, visit www.akuoenergy.com/en

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Annexe

Installed Capacity and Energy Sales :

MW in operation¹	9M 19	2018	2017
Western Europe w/o FR-overseas	34%	34%	36%
FR-Overseas	4%	5%	5%
Central & Eastern Europe	20%	22%	15%
North America	19%	22%	24%
LATAM	21%	17%	19%
Africa & Indian Ocean	2%		
Total	100%	100%	100%

¹ Megawatts electric

Energy sales	9M 19	2018	2017
Wind	42%	46%	41%
Solar	31%	32%	36%
Biomass	25%	22%	22%
Hydro	2%	1%	-
Total	100%	100%	100%

¹ Unaudited figures

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