

AkuoCoop launches a fundraising campaign for the Kwita Wije solar project in New Caledonia

Bouloupari commune, New Caledonia, December 16, 2020 - AkuoCoop, the Akuo Group's crowd-funding platform, is launching another campaign in New Caledonia.

A global project combining a solar PV plant, an Agrinerjie® greenhouse and electricity storage

The Kwita Wije project includes 6 MWp of ground-based photovoltaic panels, an Agrinerjie® greenhouse and 3 MW/3MWh of electricity storage. Once it becomes operational at the end of 2021, the plant will help reduce CO₂ emissions by 3,200 metric tons a year, and its renewable electricity production will cover the needs of 1,700 homes.

Akuo supporting New Caledonia's energy transition

Kwita Wije is Akuo's third solar project in New Caledonia following the Focola Agrinerjie® plant, inaugurated in February 2020, and Ouaco Agrinerjie® plant, which injected its first electrons into the network in October 2020.

New Caledonia's electricity production is still dominated by fossil fuels, which account for some 86.3% of total production. Renewable energies currently account for 13.7% of the territory's energy mix. These three projects will contribute to the islands' target of achieving 100% renewable energy production by 2030 (DIMENC, *Agence Calédonienne de L'Énergie*, 2019).

A plant that will benefit local inhabitants

Akuo is proposing a project that will not only produce green electricity, but also has a social and agricultural component with the construction of an Agrinerjie® greenhouse (cyclone-proof photovoltaic greenhouse) that will be run by two local customary tribes, the Wiwa and Wije groups subject to special local rules ("*Groupements de Droit Particulier Locaux*", GDPL). Having such groups represented in the project company's shareholding structure will make Kwita Wije a pioneering project in terms of local integration, and will provide these two customary tribes with an opportunity to reap the economic benefits throughout its operation.

Furthermore, New Caledonia is located in a cyclone-prone region that experiences an average of two such events a year. Agrinerjie® greenhouses protect crops during bad weather and ensure continuous vegetable production. In this New Caledonian climate, the greenhouse will notably enable tomatoes, peppers, cauliflowers and aubergines/eggplants to be grown, and will thus contribute to New Caledonia's food self-sufficiency.

Lastly, the electricity storage system, which is still underdeveloped on these islands, will guarantee a more stable public electricity network and will make it possible for renewable electricity to be supplied during the peak electricity consumption period between 6 and 8 pm in the evening.

A new fundraising campaign for the Kwita Wije project

The total cost of this project will be €9.8 million. *Caisse d'Épargne Île-de-France* has pledged to finance €3.75 million, *Banque de Nouvelle-Calédonie* will contribute €3.75 million and the Akuo Carbon Fund is committed to financing the project up to 500,000 euros. AkuoCoop's fundraising campaign will thus supplement the financing of the Kwita Wije solar plant to the tune of 770,000 euros. This campaign is open to individuals and businesses who are tax residents of, or whose head offices



are located in, mainland France or its overseas departments, or another European Union member state. This project's financing is eligible for PEA-PME equity savings plans aimed at financing SMEs.

Jean Ballandras, CEO of Akuo Pacific, says:

"After the Focola plant inaugurated in February 2020 and the Ouaco plant that began injecting electricity into New Caledonia's power grid in October, Akuo is continuing, with the Kwita Wije project, to help New Caledonia achieve its energy transition objectives. We are enabling this territory to benefit from our renewable energy expertise, notably in island countries. Agrinergie© will make it possible to put crop cultivation in place while providing protection from cyclones, a key factor for these islands, while also helping create jobs for local tribes close to the plant. This is the model we wish to see develop in New Caledonia".

For further information, go to <https://akuocoop.com/fr/projets/14-kwita-wije>

About Akuo: Entrepreneurs by Nature

Akuo is an independent global renewable energy power producer and developer. The company is present across the entire value chain, including project development, financing, construction, and operation. As of end 2019, Akuo had invested more than EUR 2.5 billion for a current total capacity of 1.3 GW in operation or under construction and had over 5 GW of projects under development. With more than 350 employees, the Group, headquartered in Paris, France, has a presence in over 15 countries around the world.

More information at: www.akuoenergy.com

About AkuoCoop: Investors by nature

AkuoCoop is Akuo Energy's proprietary crowdlending platform. AkuoCoop allows anyone to make an interest-bearing loan to help finance green power projects that benefit from the expertise of Akuo Energy's teams. The aim of AkuoCoop is to allow individual investors to give a purpose to their savings, offering attractive returns whilst ensuring the protection of their interests by offering projects of proven quality. AkuoCoop is registered as an SAS company and 'intermédiaire en financement participatif' with an ORIAS registration number of 16005779.

More information at: www.akuo-coop.com

Akuo

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