



Press release

February 2, 2016

FUTUREN records growth of + 11.2% in sales of electricity in 2015

- Globally favorable wind conditions over the year 2015
- Increase in installed capacities operated for own account
- Strong momentum in new wind farm installations

(in thousand euros)	Wind activities		Non-wind activity ⁽³⁾	Consolidated total
	Sales of electricity	Development and management of wind farms		
2015	51,105	8,049	-	59,155
2014 restated⁽¹⁾	45,945	13,859 ⁽²⁾	498	60,303
Change	+ 11.2%	- 41.9%	n/a	- 1.9%
2014 published	86,769	13,859	498	101,126

(1) Restated for the accounting of Breeze Two Energy as a discontinued activity (IFRS 5), following the put option exercised in May 2015.

(2) Including the sale of a 6 MW operating wind farm in Germany.

(3) Activity stopped since May 2014.

Commenting on the figures, Fady Khallouf, Chief Executive Officer of FUTUREN, said:

"In 2015, the Sales of electricity, representing the Group's most profitable activity, recorded strong growth, driven by globally favorable wind conditions, but also by the commissioning of a 21 MW wind farm in November 2015.

In 2016, the Group will benefit from the full year effect of this commissioning as well as from the commissioning of a 18 MW wind farm, currently under construction and which will be connected to the grid in the second half of 2016. In a few weeks, the Group will also launch the construction works for a new 13 MW project that will be commissioned at the end of 2016.

This strong momentum illustrates our strategy to increase our installed capacity for own account in order to improve the Group's profitability. Taking advantage of our model that allows us to grow at constant structure cost, every new wind farm commissioning contributes to improving our profitability. In this perspective, we are actively pursuing our aim to double our installed capacity for own account in France and Morocco in the short term."

Thanks to globally favorable wind conditions and to the commissioning of a 21 MW wind farm in November 2015, **the Sales of electricity activity** recorded a revenue of 51.1 million euros in 2015, up by + 11.2%.

The Sales of electricity activity, which relies on 15- to 20-year electricity buy-back contracts, benefits from a recurring revenue and significant margins over the long term. This secure activity accounts for 86% of the consolidated revenue for 2015.

In order to favor its most profitable activity of sales of electricity, the Group has voluntarily chosen not to sell any operating wind farm in 2015. As a consequence, **the Development and management of wind farms activity** is declining compared with last year, while a wind farm was sold in August 2014.

The Group does no longer register any non-wind activity since the disposal of the solar park at the end of May 2014.

About FUTUREN

FUTUREN is an independent producer of wind energy, active over the entire wind value chain. The Group develops, builds and operates wind farms in four countries: Germany, France, Morocco and Italy. In total, the Group operates 732 MW for its own account and for third parties.

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The stock is listed on the compartment C of NYSE Euronext Paris, symbol: FTRN.

APPENDIX

	WIND ACTIVITIES		Non-wind activity ⁽³⁾	Consolidated total
<i>(in thousand euros)</i>	Sales of electricity	Development and management of wind farms		
First quarter				
2015	15,276	2,387	-	17,664
2014 restated ⁽¹⁾	15,803	2,014	129	17,946
Change	- 3%	+ 19%	n/a	- 2%
Second quarter				
2015	10,741	1,392	-	12,133
2014 restated ⁽¹⁾	9,835	1,350	369	11,554
Change	+ 9%	+ 3%	n/a	+ 5%
Third quarter				
2015	9,859	1,399	-	11,258
2014 restated ⁽¹⁾	7,708	8,762 ⁽²⁾	-	16,470
Change	+ 28%	- 84%	-	- 32%
Fourth quarter				
2015	15,229	2,871	-	18,100
2014 restated ⁽¹⁾	12,600	1,733	-	14,333
Change	+ 21%	+ 66%	-	+ 26%
Full year				
2015	51,105	8,049	-	59,155
2014 restated ⁽¹⁾	45,945	13,859	498	60,303
Change	+ 11%	- 42%	n/a	- 2%

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