



FUTUREN registers a strong increase in its revenue for the first quarter of 2016

- Consolidated revenue increased by + 11%
- Sales of electricity revenue increased by + 17%

<i>(in thousand euros)</i>	Sales of electricity	Development and management of wind farms	Consolidated total
First quarter of 2016	17,881	1,684	19,564
First quarter of 2015 restated ⁽¹⁾	15,276	2,388	17,664
Change	+ 17%	- 29%	+ 11%
First quarter of 2015 published ⁽²⁾	29,380	2,388	31,768

(1) Excluding Breeze Two Energy, entity excluded from the scope of consolidation since May 2015, treated according to IFRS 5.

(2) Including Breeze Two Energy.

Strong increase in Sales of electricity

The Sales of electricity activity, FUTUREN's core business, registered a revenue of 17.9 million euros for the first quarter of 2016, an increase of + 17%, notably thanks to the commissioning of a 21 MW wind farm in November 2015 and to favorable wind conditions in France during the first quarter of 2016.

The Sales of electricity activity, which relies on 15- to 20-year electricity buyback contracts, benefits from recurring revenue and significant margins over the long term. This secure activity accounts for 91% of the consolidated revenue for the first quarter of 2016.

The Development and management of wind farms activity recorded a decrease for the first quarter of 2016 compared to the first quarter of 2015, mainly due to the end of some contracts of wind farm management for third parties in Germany and in France in the end of 2015. In order to optimize the activity of wind farm management for third parties, FUTUREN is gradually ending certain contracts.

Further development: 31 MW under construction

During the first quarter of 2016, FUTUREN pursued the construction of the Chemin Perré project (18 MW) and launched the construction works for Les Monts project (13 MW), based in France. These two farms are respectively planned to be commissioned in September and December 2016.

After 21 MW commissioned at the end of 2015, 31 MW will be commissioned by the end of 2016 and will benefit to the Group partially in 2016 and in full year as from 2017. At the beginning of 2017, FUTUREN will also launch the construction works for another 21 MW project that will be commissioned at the beginning of 2018. In total, the Group's pipeline, including projects that are authorized or under construction, reaches 187 MW that will be commissioned during the next 3 years.

Improvement in the financial position

In March 2016, FUTUREN sold Les Monts project to its investment vehicle. The future wind farm will remain consolidated using the global integration method in FUTUREN's accounts, but this sale allowed the Group to reinforce its cash position and to reduce its equity locked in projects. The co-investment strategy implemented by the Group brings flexibility to its business model and is adapted to its position of independent player.

FUTUREN published sharply increasing results for 2015. With a revenue of 59.1 million euros, the EBITDA reached 34.5 million euros, i.e a margin on revenue of 58.3%, the operating income reached 13.3 million euros, i.e a margin on revenue of 22.5% and the net income reached 3.4 million euros, that is a margin on revenue of 5.7%.

2015 is the first year for which FUTUREN registered a positive net income. On this basis and given the planned commissioning of wind farms, the Group will carry on improving its profitability.

The sustained increase in revenue registered in the first quarter of 2016 confirms this growth dynamic and demonstrates the relevance of the strategy implemented.

Stock-warrants currently outstanding will end on June 9, 2016. The exercise of all these stock-warrants would lead to a cash inflow of 23.4 million euros for FUTUREN and would allow the Group to speed up its development.

Next General Meeting of Shareholders

FUTUREN will hold its Annual General Meeting on Monday June 27, 2016 at 2:00 pm in Aix-en-Provence, France.

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 714 MW for its own account and for third parties.

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