



The constitution of a Concert between FUTUREN's main shareholders leads to a change in control

FUTUREN appoints the independent expert in charge of the fairness valuation of the simplified mandatory public offer on its shares and convertible bonds

The constitution of a Concert between Mr. Pierre Salik, Mr. Michel Meeus and Mrs. Brigitte Salik on one hand, and various funds managed by Boussard & Gavaudan ⁽¹⁾ on the other hand, led to a change in control ⁽²⁾ over FUTUREN.

FUTUREN informs its bondholders that, as a consequence of this change of control, they may request the early redemption of all or some of their bonds.

The period of early redemption will be open from July 13, 2016 to July 27, 2016 at a price of €8.024 per bond, increased by the interest payable for the period elapsed between July 1, 2016 and the effective payment date of the redemption price.

Bondholders who wish to have all or some of their bonds redeemed must make a request, no later than July 27, 2016, to the intermediary with which their bonds are registered in an account. The intermediary will transmit the request to Société Générale Securities Services, in charge of financial service for FUTUREN convertible bonds. This institution will then proceed to the early redemption of the corresponding bonds.

Moreover, following the constitution of the above-mentioned Concert and the exercise of all the stock warrants held by its members, BG Select Investments (Ireland) Limited, an entity owned by BG Master fund ICAV, a fund managed by Boussard & Gavaudan, filed with the French Financial Markets Authority (AMF), on June 6, 2016, a project of simplified mandatory public offer on:

- FUTUREN shares at a price of €0.70 per share; and
- FUTUREN convertible bonds at a price of €8.30 per convertible bond (included accrued coupon).

Furthermore, BG Select Investments (Ireland) Limited reserves the right to acquire, until the opening of the offer, in particular 30% of the outstanding convertible bonds, at the price of the offer, ie €8.30 per convertible bond (included accrued coupon) ⁽³⁾.

Thus, the conditions offered to the bondholders under the simplified mandatory public offer appear more favorable than the early redemption that may be requested to FUTUREN.

(1) *BG Select Investments (Ireland) Limited, BG Master Fund ICAV, BG Long Term Value and Boussard & Gavaudan SICAV.*

(2) *According to section 4.9.5.2 of the convertible bonds' issuance contract annexed to the prospectus relating to the issuance and listing of shares with stock warrants attached which prospectus received visa n° 14-591 by the AMF on November 7, 2014.*

(3) See section 1.1.2 (d) of the draft prospectus pertaining to the offer filed by BG Select Investments (Ireland) Limited with the AMF on June 6, 2016.

During its meeting of June 7, 2016, the Board of directors of FUTUREN formalized the choice made by the independent directors to appoint Sorgem Evaluation as independent expert, in charge of issuing a report on the financial terms and conditions of the project of public offer.

The report of the independent expert and the reasoned opinion of FUTUREN's Board of directors will be included in the draft note in response that will be prepared by FUTUREN and filed for approval by the AMF in accordance with the provisions provided for by the applicable regulations.

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.