

Revenue for 1st quarter 2016

*Strong business growth (+62.1%)
Sustained rhythm of customer acquisition (214,000 sites acquired in France)*

<i>in millions of euros</i>	Q1 2016	Q1 2015	Change
Revenue from ordinary activities (including margin on Energy Management)	516.0*	318.3	+62.1%
<i>of which France</i>	<i>507.6</i>	<i>317.7</i>	<i>+59.8%</i>
<i>of which Belgium</i>	<i>8.4</i>	<i>0.6</i>	<i>x 14</i>

* contribution by segment detailed in the appendix 1

Strong business growth during the 1st quarter 2016, in France and Belgium

In the continuation of its growth dynamic, Direct Energie has again seen a very positive first quarter 2016 with revenue growth of 62.1%, reaching €516 million compared to €318.3 million for the same quarter 2015. This performance demonstrates the commercial vitality of all Group businesses, in particular in France (+59.8%) with the increase in "Major Accounts" that include commercial and industrial multi-site customers as well as public authorities.

We can also note the first net contribution of the gas power plant in Bayet for an amount of €5.1 million that are recorded in the margin on Energy Management. With production of 324 GWh over the quarter, this asset confirms the implementation of the vertical integration strategy.

Acceleration of development across all consumer segments

The Group won 214,000 new customer sites in France compared to 111,000 for the first quarter 2015. As announced, the acquisition momentum spread across the three main consumer segments, and demonstrates the Group's commercial success following the end of "yellow" and "green" Regulated Sales Tariffs on 1st January 2016:

- Mass market: + 138,000 new customer sites vs. 97,000 won during Q1 2015
- Professional users: + 10,000 new customer sites vs. 5,000 won during Q1 2015
- Major accounts: + 66,000 new customer sites vs. 8,000 won during Q1 2015

Belgium also saw an increase in business with 20,000 customer sites acquired over the period.



Strengthened financial flexibility for the Group

In this context of sharp growth and as disclosed in the Reference Document, the Group finalized the increase of the syndicated bank loan in place raising its amount to €120 million and adjusting the covenants accordingly both for this loan and the private bond placements. This new financial flexibility will enable to continue the development and further strengthen the Group's global presence in terms of market share.

Precisions on the Group's global performance in 2016

The strong sales performance over the period, combined with the agreement on the one year extension of the ERDF service contract, should generate a positive impact of about €30 million on the current operating income. Consequently, the Group will revise its annual targets of revenue and current operating income during the presentation of the 1st half year financial results which will take place on 28 September 2016. The target of growth in excess of 20% of the customer portfolio is confirmed.

Next publication:

Financial results for 1st half-year 2016 on 28 September 2016 after the markets close

About Direct Energie

Third-largest French electricity and gas provider, the Direct Energie Group has already acquired and earned the trust of more than 1.6 million residential and professional customer sites in France and Belgium (under the Poweo brand). Integrated energy provider, Direct Energie is involved in the production and supply of electricity and the supply of gas and energy services to its customers. Direct Energie has based its success of over 13 years on its technical expertise, its outstanding customer relations and its capacity for innovation.

In 2015, the Group generated consolidated revenue of just over €1 billion and supplied 11.4 TWh of energy.

For more information: www.direct-energie.com

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Appendix 1: Segment information

<i>In thousands of euros</i>	At 31/03/2016						
	Commercial trade		Generation	Eliminations	Total		Total
	France	Belgium	France	France	France	Belgium	
Revenue							
Revenue from ordinary activities	502,549	8,448	5,060	(19)	507,589	8,448	516,037
<i>of which outside revenue</i>	502,529	8,448	5,060	-	507,589	8,448	516,037
<i>of which inter-segment revenue</i>	19	-	-	(19)	-	-	-
<i>In thousands of euros</i>	At 31/03/2015						
	Commercial trade		Generation	Eliminations	Total		Total
	France	Belgium	France	France	France	Belgium	
Revenue							
Revenue from ordinary activities	317,938	554	165	(362)	317,741	554	318,295
<i>of which outside revenue</i>	317,576	554	165	-	317,741	554	318,295
<i>of which inter-segment revenue</i>	362	-	-	(362)	-	-	-