



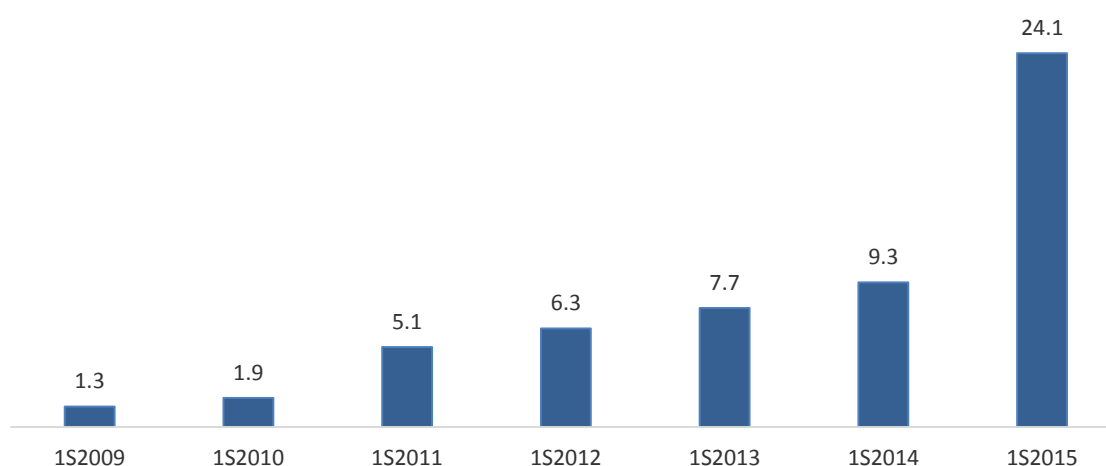
Further strong growth momentum

S1 2015 revenues multiplied by 2.5

Renewable energy based electricity producer Voltaia (Euronext Paris) more than doubles its half-year revenue, reaching 24.6 m€ vs. 9.7 m€ in S1 2014, in particular thanks to the performance of Brazilian wind farms.

As of June 30, 2015, the total installed capacity is 271.1 MW (vs 133.1 MW at year-end 2014¹) thanks to the completion of the SMG project in Brazil, which generated its first revenues as soon as June 2015.

- **Progression of S1 energy sales since 2009 (in million euros)**



- **Energy sales: sharp increase of Brazilian wind farms**

After a successful first quarter, Voltaia now confirms the growth dynamic it has engaged in. Cumulated over the first six months, energy sales improved by +158.6% and went from 9.3 m€ in S1 2014 to 24.1 m€ in S1 2015.

The energy sales' growth is driven by the ramp-up of the Areia Branca wind farms in Brazil, but also by the increasing production of the French Molinons and Adriers wind farms, whereas technical incidents (now mostly solved) weighed on the performance of the Mana hydropower plant in French Guiana.

¹ See press release dated June 8, 2015

Besides, Voltalia started to receive the first compensation income from the SMG project (São Miguel do Gostoso) as soon as June 26. Process announced in the press release dated June 8, 2015 thus came into effect: out of the four wind parks of this wind complex, a first 27 MW facility received confirmation by the Brazilian regulator ANEEL, triggering revenues; the process is still ongoing for the three other farms.

- **Revenues from development activities and O&M services: strong growth over the semester**

As a result of its commercial successes, Voltalia improved by +37.6% its development and O&M services revenues in the first half-year of 2015.

Voltalia gradually develops operation and maintenance services for solar PV farms in Greece. After the signing of a first contract with a Chinese operator in June 2014, the company has now signed new contracts in July 2015 with Greek clients, in particular for solar PV plants with tracking systems (automatically following the sun's path to maximize the output). As of today, Voltalia operates 65 solar PV plants in Greece for third-party clients, for a total of 31.5 MW.

- **Revenue breakdown**

Nota : Brazil revenue in Q1 2015 is accounted for at the S1 average EUR/BRL exchange rate

Revenue by business line (in m€)	Q2 2015	Q2 2014	Var	S1 2015	S1 2014	Var
Energy sales	9.7	4.9	x 2.0	24.1	9.3	x 2.6
Revenues from development and O&M services	0.4	0.4	-9.1%	0,6	0.4	+37.6%
Total consolidated revenues	10.1	5.3	x 1.9	24.6	9.7	x 2.5

Energy sales by geography (in m€)	Q2 2015	Q2 2014	Var	S1 2015	S1 2014	Var
Metropolitan France	2.6	2.1	+25.4%	5.9	4.2	+39.3%
French Guiana	1.6	2.2	-26.6%	3.3	3.9	-16.4%
Greece	0.7	0.6	+13.7%	1.1	1.2	-2.9%
Brazil	4.8	0.0	na	13.8	0.0	na
Total energy sales	9.7	4.9	x 2.0	24.1	9.3	x 2.6



Energy sales by type of energy (in m€)	Q2 2015	Q2 2014	Var	S1 2015	S1 2014	Var
Solar	2.1	2.0	+1.6%	3.5	3.6	-1.3%
Wind	6.6	1.0	x 6.9	18.3	2.3	x 7.8
Hydro	0.4	0.9	-57.1%	0.9	1.6	-43.8%
Biomass	0.6	1.0	-33.6%	1.4	1.8	-23.2%
Total energy sales	9.7	4.9	x 2.0	24.1	9.3	x 2.6

▪ **Recent developments**

Significant steps forward in Brazil

The signing of a wind turbines supply contract with Acciona Windpower gives the go-ahead to the beginning of the construction works for the Vila Para wind facility (99 MW) in Brazil at year-end 2015. The four wind farms are expected to be commissioned in Q4 2016, more than one year ahead of the beginning of the long-term sales contracts. The new Vila Para site will thus sell its electricity production on the spot market as soon as 2017. More details in the press release dated July 7.

Pipeline enhancement in France

The acquisition of a wind projects portfolio from Maïa Eolis, a company jointly held by Groupe Maïa (51%) and Engie (49%), formerly GDF Suez, adds to Voltalia's global pipeline of projects in development. This operation also enables Voltalia to rebalance its geographic footprint: as of June 30, 2015, the share of French projects in development accounts for 22% of the global development pipeline, instead of 12% at year-end 2014. More details in the press release dated July 22.

The figures in this press release are non-audited data.

Next on the agenda: S1 2015 revenues to be disclosed on September 10, 2015 (post trading).

About Voltalia (www.voltalia.com)

- Electricity producer renewable energy, Voltalia develops, owns and operates power plants representing a total installed capacity of 271 MW in four energy segments: wind, solar, hydro and biomass.
- Voltalia is present in France, Brazil, Greece, French Guiana and Morocco.
- Voltalia is listed on Euronext Paris since July 2014 (FR0011995588 – VL TSA).

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