



Arrangement of an equity line aiming at increasing the free float and the shares' liquidity

"The implementation of this equity line will enlarge our free float, hence contribute to progressively enhance our shares' liquidity. It is a key element in the shaping of our stock market presence and it will give us access to a broader range of investors likely to support our strong growth", says Sébastien Clerc, CEO of Voltalia.

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Voltalia (Euronext Paris, ISIN code: FR0011995588), renewable energy based electricity producer, announces today the signing of an equity line aiming at increasing the liquidity of its shares through the enlargement of its free float.

Voltalia had already taken a step in this direction in January 2015, when raising new equity capital through a private placement to institutional investors. That operation had brought the share of free float to almost 15% of Voltalia's total share capital.

Pursuant to the arrangement announced today, the Company issued a total of 1,000,000 warrants allowing Kepler Chevreux to subscribe to an equal amount of equity shares; subject to conditions defined by the two parties, Kepler Chevreux has committed to exercise the warrants in the next 36 months (including at least 250,000 warrants within the first 12 months). Among the above mentioned conditions, there is a limit on the total number of shares to be issued upon exercise of the warrants¹.

Should all warrants be exercised, a total of 1,000,000 new shares will be issued, representing a total amount of 10.0 million euros based on today's market price². The share of free float would increase from 14.7% to 17.8% of the Company's share capital. As a result, a shareholder currently holding 1.0% of the share capital would then own 0.963% of the capital³.

The issue price of new equity shares will be equal to the weighted average price over the last two trading days preceding the warrants exercise date, with a 5.0% discount. That discount enables Kepler Chevreux, acting as a financial broker that will not remain at the Company's share capital, to underwrite the subscription of the shares on a firm commitment basis.

Voltalia points out it benefits from a strong financial structure with a cash position of 75 million euros as of June 30, 2015.

¹ The cumulated number of new shares to be issued upon exercise of the warrants shall be inferior or equal to 25% of the number of Voltalia's shares traded on Euronext, excluding block negotiations, starting on the effective implementation of the equity line.

² Closing share price on October 22, 2015: 10.03 €.

³ Based on the 26.189.563 shares forming VOLTALIA's share capital as of September 30, 2015.



This operation is based on the nineteenth resolution of the shareholders' combined general meeting of June 11, 2015, and established according to the article L.225-138 of French Commercial Code ("Code de commerce").

Pursuant to the general rules of the French Financial Market Authority ("Autorité des marchés financiers"), this operation has not required and will not require the establishment of a prospectus registered with the AMF.

The number of shares to be issued under this contract and admitted to trading will be published in a Euronext market notice and in the monthly disclosure of the total number of shares and voting rights.

Next on the agenda: Q3 2015 revenues to be released on October 29, 2015 (post trading).

About Voltalia (www.voltalia.com)

- *Producer of electricity from 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 metropolitan France, Brazil, Greece, French Guiana and Morocco.*
- *Voltalia is listed on Euronext Paris since July 2014 (FR0011995588 – VLTA).*

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Disclaimer

This press release contains forward-looking statements concerning Voltalia and its activities. Such forward looking statements are based on assumptions that Voltalia considers to be reasonable. However, there can be no assurance that the anticipated events contained in such forward-looking statements will occur. Forward-looking statements are subject to numerous risks and uncertainties including the risks set forth in the registration document of Voltalia registered by the French Financial Markets Authority (Autorité des marchés financiers) on April 30, 2015 under number R.15-029 and available on the Company's website (www.voltalia.com), and to the development of economic situation, financial markets, and the markets in which Voltalia operates. The forward-looking statements contained in this release are also subject to risks unknown to Voltalia or that Voltalia does not consider material at this time. The realization of all or part of these risks could lead to actual results, financial conditions, performances or achievements by Voltalia that differ significantly from the results, financial conditions, performances or achievements expressed in such forward-looking statements.

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