



5 December 2022

PRESS RELEASE

Voltalia announces the success of its approximately 490 million euros capital increase with preferential subscription rights

- The gross final amount of the capital increase (including the issue premium) is 489,990,254.40 euros and results in the issuance of 35,765,712 new shares
- The capital increase has been the subject of a total demand of 40,280,324 shares, i.e. a subscription rate of 112.62% (including 98.71% on an irreducible basis)
- Voltalia's market capitalisation is 2,350 million euros on an undiluted basis following the creation of 35,765,712 new shares, based on a closing price of 17.92 euros as of 2 December 2022
- Following their subscriptions, Voltalia Investissement, Voltalia's reference shareholder, holds 71.30%¹ of the share capital of Voltalia and Proparco holds 2.50%
- The free float, on an undiluted basis, amounts to 573 million euros as of 2 December 2022 compared to 427 million euros on the eve of the capital increase and represents 24.40% of the share capital compared to 23.72% before the capital increase
- The net proceeds of the Capital Increase with PSRs are intended to provide the Company with additional means to finance its target of a consolidated capacity in operation or under construction of at least 5.0 GW by 2027, for which the Company considers that the amount of investment required is between 2.5 and 3 billion euros.

Voltalia (the "**Company**") announces today the success of its capital increase in cash with preferential subscription rights ("**PSR**") in a gross amount of approximately 490 million euros (the "**Capital Increase with PSRs**"). The Capital Increase with PSRs will result in 35,765,712 new shares being issued (the "**New Shares**"), at a subscription price of 13.70 euros per share.

*"I sincerely thank, on behalf of all Voltalia employees, the numerous shareholders who have shown their support by participating in this capital increase and contributing to its success. This strong mobilization motivates us even more to commit ourselves to pursue the mission that drives us on a daily basis to improve the global environment by promoting local development. The funds raised will enable us to accelerate our strategic roadmap with a view to achieve the ambitions we have set ourselves for 2027. Faced with the challenges of climate emergency and energy independence which have become crucial in the context of an unprecedented energy crisis in Europe in particular, Voltalia's teams are responding by providing concrete and realistic solutions to build a more sustainable world. This is the cornerstone to our success. " says **Sébastien Clerc, CEO of Voltalia.***

¹ Including the shares loaned by Voltalia Investissement under the share loan arrangement set up with BNP Paribas Arbitrage SNC, Goldman Sachs Bank Europe SE and Natixis (the "**Borrowers**") (according to the information provided by the Borrowers) as part of the issue of green bonds convertible into and/or exchangeable for new and/or existing shares issued on 13 January 2021 and supplemented by the issue of fully fungible Green OCEANES on 29 July 2022 (together, the "**Green OCEANES**").



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Reasons for the Capital Increase with PSRs

The issue of the New Shares is intended to provide the Company with additional means to finance its target of a consolidated capacity in operation or under construction of at least 5.0 GW by 2027, for which the Company considers that the amount of investment required is between 2.5 and 3 billion euros. In this respect, the Company plans to allocate at least 450 million euros of the funds raised to the construction of its new production capacity by 2027.

The balance of the funds raised will be used to finance (i) the Company's growth in services in order to reach its objective of operating and maintaining more than 8 GW of power plants on behalf of third parties and (ii) possible targeted acquisitions, in particular to strengthen the Company's presence in its new geographical areas in Africa, Latin America or Europe.

Results of the Capital Increase with PSRs

The gross amount of the Capital Increase with PSRs (including the issue premium) is 489,990,254.40 euros and results in the issue of 35,765,712 New Shares at a subscription price of 13.70 euros per New Share (i.e. a nominal value of 5.70 euros and an issue premium of 8.00 euros).

Following the subscription period which ended 30 November 2022, total demand amounted to 40,280,324 shares, representing a subscription rate of 112.62%.

- 35,304,924 New Shares have been subscribed on an irreducible basis and represent approximately 98.71% of the New Shares to be issued;
- Demand on a reducible basis represented 4,975,400 New Shares and will therefore only be partially allocated, 460,788 New Shares being allocated according to a coefficient of 0.06254025 calculated on the basis of the number of PSRs underlying subscriptions made on an irreducible basis without it resulting in an allocation of fractions of New Shares and without the allocation of more shares than the number of New Shares requested on a reducible basis.

Subscription commitments and subscription intentions of the main shareholders of the Company or members of its administrative or management bodies or anyone intending to subscribe to more than 5% of the New Shares

As of the date of the launch of the Capital Increase with PSRs, the Company had subscription commitments (the "**Subscription Commitments**"), on an irreducible basis, for a total amount of 357,454,262.40 euros, representing approximately 72.95% of the Capital Increase with PSRs, based on a subscription price of 13.70 euros per New Share.

- **Voltaia Investissement**, which held on 31 October 2022, 71.30% of the capital and 82.77% of the voting rights of the Company, has subscribed directly and indirectly to 25,196,682 New Shares for a total amount of 345,194,543.40 euros.
- **The Société de Promotion et de Participation pour la Coopération Economique ("Proparco")**, which held on 31 October 2022, 2.50% of the capital and 1.48% of the voting rights of the Company, has subscribed to 894,870 New Shares for a total amount of 12,259,719 euros.

In addition, the corporate officers of the Company mentioned below have each subscribed to the Capital Increase with PSRs: Laurence Mulliez, Chairman of the Board of Directors, for an amount of approximately 57,000 euros, The Green Option, director, for an amount of approximately 100,000 euros and Sébastien Clerc, Chief Executive Officer, for an amount of around 190,000 euros.

Impact of the Capital Increase with PSRs on the allocation of the share capital

Following the Capital Increase, Voltaia's share capital will amount to 747,503,380.80 euros and will consist of 131,140,944 shares with a nominal value of 5.70 euros each. It will break down as follows:



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Shareholding	After the Capital Increase with PSRs							
	Undiluted basis				Diluted basis ⁽¹⁾			
	Number of shares	% of capital ¹	Number of voting rights ⁽²⁾	% voting rights	Number of shares	% of capital ¹	Number of voting rights ⁽²⁾	% voting rights
Voltaia Investissement ⁽³⁾⁽⁴⁾	93,497,077	71.30 %	159,321,642	80.69 %	93,497,077	66.74 %	159,321,642	77.19 %
Proparco	3,281,193	2.50 %	3,281,193	1.66 %	3,281,193	2.34 %	3,281,193	1.59 %
EBRD	2,129,501	1.62 %	2,129,501	1.08 %	2,129,501	1.52 %	2,129,501	1.03 %
Treasury-shares	239,928	0.18 %	239,928	0.12 %	239,928	0.17 %	239,928	0.12 %
Free-float	31,993,245	24.40 %	32,471,559	16.45 %	40,945,539	29.23 %	41,423,853	20.07 %
Total	131,140,944	100.00 %	197,443,823	100.00 %	140,093,238	100.00 %	206,396,117	100.00 %

- (1) In the event of the vesting of all the shares allocated under the free share allocation plans and conversion into shares of the Green OCEANES based on a 1:1 conversion ratio.
- (2) A double voting right is attributed to all fully paid-up shares for which there is evidence of registered registration for at least two consecutive years in the name of the same shareholder.
- (3) As of 31 October 2022, 99.39% of Voltaia Investissement's capital was held by the Mulliez family (through AlterBiz (formerly Creadev S.A) and CREA-FIVE SC, holding 99.01% and 0.38% respectively of Voltaia Investissement's capital), 0.34% by SOPARVOLTALIA, 0.24% by Sébastien Clerc, 0.007% by Laurence Mulliez and 0.017% by Company employees.
- (4) Including 2,988,293 shares loaned by Voltaia Investissement under the share loan arrangement set up with the Borrowers as part of the issue of Green OCEANES (according to the information provided by the Borrowers). The number of shares loaned by Voltaia Investissement (representing 2,173,310 shares as of 15 November 2022) has been increased by a number of shares corresponding to the shares subscribed through the exercise of the PSRs attached to the shares loaned by Voltaia Investissement or synthetically through the acquisition of existing shares, i.e. 814,983 additional loaned shares (representing a total number of loaned shares of 2,988,293).

Lock-up commitment of the Company

As of the date of approval by the Autorité des marchés financiers ("AMF") on the prospectus relating to the Capital Increase with PSRs, i.e. 15 November 2022, and for a period expiring 180 calendar days following the settlement-delivery date of the New Shares, subject to certain standard exceptions.

Lock-up commitments of Voltaia Investissement and Proparco

As of the date of approval by the AMF on the prospectus relating to the Capital Increase with PSRs, i.e. 15 November 2022, and for a period expiring 180 calendar days following the settlement-delivery date of the New Shares, subject to certain standard exceptions.

Indicative timetable

The settlement-delivery and admission of the New Shares to trading on Euronext Paris (Compartment B) will take place on 7 December 2022. New shares will immediately entitle their holders to receive dividends. They will be immediately fungible with existing shares of the Company, and will be traded on the same line under the ISIN code FR0011995588.

The Capital Increase with PSRs was conducted by BNP Paribas and Goldman Sachs Bank Europe SE as structuring agents and global coordinators, lead managers and joint bookrunners, Banco Santander, S.A., Crédit Agricole Corporate and Investment Bank and Natixis, as global coordinators, lead managers and joint bookrunners (together, the "Global



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Coordinators, Lead Managers and Joint Bookrunners”), as well as with CIC and Portzamparc as co-lead managers (together with the Global Coordinators, Lead Managers and Joint Bookrunners, the **“Financial Institutions”**).

Information of the public

The prospectus, which was approved by the AMF on 15 November 2022 under the number 22-447 is composed of (i) the Universal Registration Document filed with the AMF on 2 May 2022 under the number D.22-0410, (ii) an amendment to the Universal Registration Document filed with the AMF on 15 November 2022 under the number D.22-0410-A01, (iii) the securities note (Note d’Opération) dated 15 November 2022 and (iv) a summary of the prospectus (included in the securities note).

Copies of the prospectus may be obtained free of charge and upon request from the company, 84, boulevard de Sébastopol, 75003 Paris, France – and from the internet websites of Voltalia (www.voltalia.com) and the AMF (www.amf-france.org).

Voltalia draws the public’s attention to chapter 2, “Risk factors and Risk Management”, of the Universal Registration Document filed with the AMF, chapter 5 “Main Risks and Trends as of 30 June 2022” of the amendment of the Universal Registration Document, and to chapter 2 “Risk factors related to the offering” of the *Note d’Opération*.

About Voltalia (www.voltalia.com)

Voltalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates. Voltalia has a generating capacity in operation and under construction of 2.4 GW and a portfolio of projects under development representing a total capacity of 13.6 GW.

Voltalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance.

As a pioneer in the corporate market, Voltalia provides a global offer to private companies, ranging from the supply of green electricity and energy efficiency services to the local production of their own electricity.

With more than 1,450 employees in 20 countries on 4 continents, Voltalia has the capacity to act globally for its customers.

Voltalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VL TSA) and is part of the EnterNext Tech 40, CAC Mid & Small and Euronext Tech Leaders indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps. Voltalia shares are PEA eligible, under certain conditions.

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This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "**Prospectus Regulation**").

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