

PRESS RELEASE

October 31, 2024

Financing secured for a 126-megawatt solar project in Uzbekistan

Votalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, signed the financial documentation with the European Bank for Reconstruction and Development (EBRD) for the funding of the Sarimay Solar plant in Uzbekistan

The ceremony, held today in London, brought together representatives from the EBRD and Votalia. The EBRD's financial package of up to US\$ 54.6 million will consist of a senior loan of up to US\$ 44.8 million and a special VAT facility of €9 million (US\$ 9.8 million), which will support Sarimay Solar during the construction phase of the project.

The project will also benefit from an unfunded guarantee covering a senior loan tranche of US\$ 7 million provided by the European Union's European Fund for Sustainable Development Plus.

The 126-megawatt solar project, currently under construction¹, is scheduled for commissioning in the second half of 2025. Awarded in 2022, the project benefits from a 25-year power sales contract.

The plant will generate renewable energy representing the power consumption of approximately 60,000 residents. It will also support Uzbekistan's energy transition goals by avoiding 141,000 tonnes of CO₂ emissions annually.

"Votalia is proud to announce the financing agreement for the Sarimay Solar plant in Uzbekistan. I extend my sincere thanks to our long-term partner, the European Bank for Reconstruction and Development (EBRD), for their support in reaching this important milestone. Alongside the Sarimay Solar project, Votalia is also engaged in several other renewable energy and battery projects in Uzbekistan. These initiatives reflect our dedication to fostering sustainable development and providing clean energy solutions across the country," stated Sébastien Clerc, CEO of Votalia.

To reach this key milestone for the Sarimay Solar project, Votalia was advised by Herbert Smith Freehills for documents governed by English or French law and by Kosta Legal for the documentation under local law, while EBRD was advised by Trinity and Centil respectively.

Votalia was also supported by Cranmore Partners as its exclusive financial advisor for the structuring and negotiation of the financing.

¹ May 15, 2024 press release.

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From left to right: Eduard Pilipenko, Associate IB, JP Morgan (Russian Coverage), Sergey Gerasimov, Principal Banker EBRD, Gaith Assamak, Sustainable Infrastructure Banker EBRD, Aida Sitdikova, Head of Energy (Eurasia, Middle East & Africa, Sustainable Infrastructure Group) EBRD, Jurgen Rigterink, Senior Vice-President EBRD Veronika Krakovich, Senior Banker EBRD, Energy Eurasia, Sébastien Clerc, CEO of Voltalia, Carole Pontais, Uzbekistan country manager Voltalia, Vladislav Lelenco, Investment Analyst Voltalia, Pilar Fernandez, Senior lawyer development Voltalia, Pierre-Louis Brigant, Investment Manager Voltalia, Fergal McEntee, EPC Sales Manager Voltalia.

Next meeting: **Q4 2024 turnover**, January 29, 2025 (after close of trading)

About Voltalia (www.voltalia.com)

Voltalia is an international player in renewable energies. The Group produces and sells electricity from its wind, solar, hydro, biomass and storage facilities. It has 3.1 GW of capacity in operation and under construction, and a portfolio of projects under development with a total capacity of 17.2 GW.

Voltalia is also a service provider, supporting its renewable energy customers at every stage of their projects, from design to operation and maintenance.

A pioneer in the business market, Voltalia offers a comprehensive range of services to businesses, from the supply of green electricity to energy efficiency services and the local production of its own electricity.

With more than 2,000 employees in 20 countries on 3 continents, Voltalia has the capacity to act globally on behalf of its customers.

Voltalia is listed on the Euronext regulated market in Paris (FR0011995588 - VLTA) and is included in the Enternext Tech 40 and CAC Mid&Small indices. The company is also included, amongst others, in the MSCI ESG ratings and the Sustainalytics ratings.

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