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STOA takes a 33% equity stake in Voltalia's VSM 3 wind plant

STOA, an investment fund specialized in infrastructure projects in developing and emerging countries, and Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, announce today that STOA is acquiring a 33% equity stake in Ventos Serra do Mel III (VSM 3), Voltalia's 152 megawatts greenfield wind farm, located in Rio Grande do Norte.

This transaction is the outcome of very positive discussions initiated in June 2019 with STOA and is another confirmation of the attractiveness of Voltalia's assets in the Serra Branca wind-and-solar cluster, the world's largest. It also highlights Voltalia's value creation strategy centered around the development of renewable assets. For this new wind plant, currently under construction, Voltalia has secured a 20-year power sale contract with CEMIG, a Brazilian public utility.

STOA is a top-tier French investment player specialized in infrastructure projects in developing and emerging countries. This first project for STOA in Latin America follows previous investments closed in countries including South Africa, Cameroon, Gabon, Malawi, Pakistan and India, for a total commitment of €232 million in less than three years. From STOA's CEO perspective, Charles-Henri Malécot, *"this long-term partnership with Voltalia contributes to the portfolio's geographical diversification beyond the priority given to Africa and establishes STOA as a long-term investor in Latin America. After a hydroelectric project in Cameroon and a wind farm platform in India, both currently under construction, the VSM 3 wind farm project reinforces STOA's long-term commitment for renewable energy projects in emerging countries."*

"This success confirms our capacity to originate and execute deals closely to the ground, thanks to team members and advisors well acquainted with the Brazilian market specificities", commented Marie-Laure Mazaud, Deputy CEO of STOA.

"We are very pleased to welcome STOA, a top-tier French investment player, as one of our long-term partners. This partnership is a good illustration of our strategy which aims at developing a large volume of competitive projects with the idea of onboarding third-party investors, through long-term partnerships or sales", commented Sébastien Clerc, CEO of Voltalia.

The new VSM 3 wind farm will be equipped with 3.5 MW Siemens Gamesa turbines. DoisA will provide services related to civil works, and SETA and WEG will work on the electrical balance of plant. The first wind turbines are expected to be completed during Q4 2020 with full operation to be reached in Q2 2021. The expected climate benefits are very significant – around 90,000 tons of equivalent CO₂ avoided per year. Following the closing of the transaction, the plant is 57% owned by Voltalia, 33% by STOA, and the remaining 10% by a local partner.

About STOA

STOA is a joint stock company (société anonyme) with an initial share capital of €240 million, 83.3% owned by Caisse des Dépôts (“CDC”) and 16.7% owned by Agence Française de Développement (“AFD”), the object of which is to invest up to €600 million in equity and quasi equity in the infrastructure and power sectors of developing and emerging countries. STOA benefits from the complementary support and expertise of its two shareholders. Caisse des Dépôts is a public long-term investor serving the general interest and economic development of local areas; AFD is the French Public Development Bank which commits to financing projects in key transition sectors in developing and emerging countries. In the context of their joint strategy, these two institutions are fully committed to play a key role in the four major transitions, the energy/environmental, digital, territorial and demographic transitions.

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About Voltafia (www.voltalia.com)

Voltafia 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. Voltafia has generating capacity in operation and under construction of more than 1.3 GW and a portfolio of projects under development representing total capacity of 8.5 GW.

Voltafia 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, Voltafia 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.

The Group has 994 employees and is present in 20 countries on 4 continents and is able to act worldwide on behalf of its clients.

Voltafia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of the Euronext Tech 40 and CAC Mid & Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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