



## **Voltaia SA launches the offering of additional green bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs Vertes) due 2025 for a nominal amount of approx. €50 million**

July 26, 2022

THIS PRESS RELEASE DOES NOT CONSTITUTE OR FORM PART OF AN OFFER TO PURCHASE, SUBSCRIBE FOR OR SELL ANY NEW BONDS OR SHARES OR ANY OTHER SECURITIES OF VOLTALIA (TOGETHER, THE "SECURITIES") TO ANY PERSON IN THE UNITED STATES (AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")). THE SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED IN THE UNITED STATES, ABSENT REGISTRATION UNDER THE SECURITIES ACT, EXCEPT PURSUANT TO AN EXEMPTION FROM OR IN A TRANSACTION NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE AND LOCAL SECURITIES LAWS. VOLTALIA'S SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND VOLTALIA DOES NOT INTEND TO MAKE A PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.

THE NEW BONDS WILL BE OFFERED AND SOLD ONLY TO INSTITUTIONAL INVESTORS, WHICH FOR THE PURPOSES OF THIS ANNOUNCEMENT INCLUDE PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES (AS DEFINED BELOW). THE NEW BONDS MAY NOT BE OFFERED OR SOLD TO RETAIL INVESTORS (AS DEFINED BELOW). NO KEY INFORMATION DOCUMENT AS DEFINED IN THE PRIIPS REGULATION (AS DEFINED BELOW) HAS BEEN OR WILL BE PREPARED.

**Voltaia SA launches the offering of additional green bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs Vertes) due 2025 for a nominal amount of approx. €50 million fully fungible with the OCEANEs Vertes due 2025 and issued in January 2021**

Voltaia (Euronext Paris, ISIN Code: FR0011995588, Ticker: VLTSA FP, Sustainalytics ESG Rating: 15.2 (low risk), Ethifinance ESG Rating: 76/100) (the "Company"), an international player in renewable energies, today announces the launch of the offering of additional green senior unsecured bonds convertible into new shares and/or exchangeable for existing shares of the Company (OCEANEs Vertes) due 2025, (the "New Bonds"), by way of an accelerated bookbuilt placement to qualified investors (within the meaning of Regulation (EU) 2017/1129) only, in accordance with Article L. 411-2, 1° of the French monetary and financial code (Code monétaire et financier), for a nominal amount of approx. €50 million (the "Offering") fully fungible with the OCEANEs Vertes issued in January 2021 for a total nominal amount of €199,999,985.40, due on January 13, 2025, ISIN FR00140001X1 (the "Existing Bonds").

### **Overview of the transaction**

- With its additional green convertible bond offering, Voltaia reaffirms its commitment to align its renewable energy business and financing with its corporate sustainability commitments and values
- The net proceeds of the Offering will be allocated to finance and/or refinance Eligible Green Projects as defined in Voltaia's Green & Sustainability-linked Financing Framework document.

### **Main terms of the New Bonds**

The New Bonds will have the same terms and conditions (except for the issue price) as the Existing Bonds and will constitute a single series with the Existing Bonds (together, the "Bonds").

The issue price of the New Bonds will be announced later today or tomorrow morning before market open at the latest. The settlement-delivery and the admission to trading on Euronext Access<sup>TM</sup> (the non-regulated market of Euronext in Paris) of the New Bonds are expected to take place on July 29, 2022 (the "Issue Date").

The holders of the New Bonds will be granted a conversion/exchange right of the New Bonds into new and/or existing shares of the Company (the "Conversion/Exchange Right"), which they may exercise at any time from the Issue Date and until the 7th trading day (inclusive) preceding January 13, 2025 (or the next business day if such date is not a business day) or the relevant early redemption date.

The conversion/exchange ratio is set at one share per New Bond subject to standard adjustments. Upon exercise of their Conversion/Exchange Right, holders of the New Bonds will receive, at the option of the Company, new and/or existing Company shares having in all cases all rights attached as from the date of delivery.

Application will be made for the listing of the New Bonds on Euronext Access<sup>TM</sup> of Euronext in Paris to occur within 30 calendar days from the Issue Date.

### **Voltaia Green & Sustainability-linked Financing Framework**

The issue of the New Bonds will be part of Voltaia's Green & Sustainability-linked Financing Framework (the "Framework") that was established in accordance with the ICMA 2018 Green Bond Principles and 2020 Sustainability-Linked Bond Principles available on its website to support its growth strategy in renewable energy and storage with an integrated sustainability approach. The external review of the Framework by Ethifinance, as Second Party Opinion provider, is available, together with the Framework, on the Company's website.

The net proceeds of the Offering will also be used to finance, or refinance, in whole or in part, Eligible Green Projects, defined as:

- financing of, or investments in development, construction, operation and maintenance of renewable energy plants (wind, solar, biomass, hydro or hybrid) and storage units;
- majority or minority acquisitions of companies significantly active in any of the renewable energy technologies (i.e. with at least 50% of EBITDA coming from renewable energy technologies, and with an objective to develop a decarbonization pathway on the non-renewable share). Voltalia will only consider as eligible the pro-rated share (%) of the acquisition / participation that is dedicated to Eligible Green Projects.

Eligible Green Projects include capital expenditures, without a specific look-back period, and selected operating expenditures (i.e. maintenance costs related to renewable energy projects), with a maximum three-year look-back period before the issuance year of the financing instrument.

The renewable energy projects targeted in the Framework will contribute to the climate change mitigation objective and will directly impact on SDG 7 (Affordable and clean energy), SDG 9 (Clean infrastructure) and SDG 13 (Climate action) by avoiding CO2 emissions.

#### **Intentions of existing shareholders**

The Company is not aware of the intentions of its principal shareholders to subscribe to the Offering.

#### **Lock-up undertaking**

In the context of the Offering, the Company will agree to a lock-up undertaking on the issuance or sale of shares or of securities giving access to the Company's share capital for a period starting from the announcement of the transaction and ending 90 calendar days after the Issue Date, subject to certain customary exceptions or waiver from the sole global coordinator.

#### **Legal framework of the Offering and placement**

The Offering will be realized by way of a placement to qualified investors (within the meaning of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**")) only, in accordance with Article L. 411-2, 1° of the French monetary and financial code (Code monétaire et financier), as per the authorization granted by the Company's extraordinary general meeting held on May 19, 2021 (22nd resolution), in France and outside of France (excluding, in particular, the United States of America, Australia and Japan), without an offer to the public (other than to qualified investors) in any country (including France).

Existing shareholders of the Company shall have no preferential subscription rights and there will be no priority subscription period, in connection with the issuance of the Bonds or the underlying new shares of the Company issued upon conversion.

#### **Available information**

Neither the Offering, nor the admission of the New Bonds to trading on Euronext Access<sup>TM</sup>, is subject to a prospectus approved by the French *Autorité des marchés financiers* (the "**AMF**"), as defined in the Prospectus Regulation. No key information document required by Regulation (EU) 1286/2014 has been or will be prepared. Detailed information about Voltalia, including its business, results, prospects and the risk factors to which Voltalia is exposed are described in the Company's universal registration document (Document d'enregistrement universel) for the financial year ended December 31, 2021, filed by the Company with the AMF on May 2, 2022 under No. D.22-0410; and the Company's press releases (including those based on revenue for (i) the first quarter on March 31, 2022 and (ii) the second quarter on June 30, 2022) and other regulated information about the Company; which are all available on the Company's website (<https://www.voltalia.com/>).

#### **Important information**

This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell securities to any person in the United States, Australia or Japan or in any jurisdiction to whom or in which such offer is unlawful, and the Offering is not an offer to the public in any jurisdiction including France, other than to qualified investors within the meaning of the Prospectus Regulation, or an offer to retail investors as such term is defined below.

*Note: The English version of this press release may differ from the French version for regulatory reasons.*

Next on the agenda: **First-half 2022 results** on September 28, 2022

#### **About Voltalia ([www.voltalia.com](http://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 generating capacity in operation and under construction of more than 2 GW and a portfolio of projects under development representing total capacity of 11.1 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.

The Group has more than 1,300 employees and is present in 20 countries on 4 continents and is able to act worldwide on behalf of its clients.

Voltalia 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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*No communication or information relating to the offering of the New Bonds may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance by the Company or the subscription of the New Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; none of Voltaia and the sole global coordinator assumes any liability in connection with the breach by any person of such restrictions.*

*This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.*

*The New Bonds have been offered only by way of an offering in France and outside France (excluding the United States of America, Australia, Canada, Japan and any other jurisdiction where a registration process or an approval would be required by applicable laws and regulations), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French monetary and financial code (Code monétaire et financier). There will be no public offering in any country (including France) in connection with the New Bonds. This press release does not constitute a recommendation concerning the issue of the New Bonds, other than to qualified investors. The value of the New Bonds and the shares of Voltaia can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the New Bonds for the person concerned.*

### Prohibition of sales to European Economic Area retail investors

*No action has been undertaken or will be undertaken to make available any New Bonds to any retail investor in the European Economic Area. For the purposes of this provision:*

(a) *the expression "retail investor" means a person who is one (or more) of the following:*

(i) *a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MIFID II**")*; or

(ii) *a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II*; or

(iii) *not a "qualified investor" as defined in the Prospectus Regulation*; and

(b) *the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the New Bonds to be offered so as to enable an investor to decide to purchase or subscribe the New Bonds.*

*Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the New Bonds or otherwise making them available to retail investors in the European Economic Area has been prepared and therefore offering or selling the New Bonds or otherwise making them available to any retail investor in the European Economic Area may be unlawful under the PRIIPs Regulation.*

### Prohibition of sales to UK retail Investors

*No action has been undertaken or will be undertaken to make available any New Bonds to any retail investor in the United Kingdom ("**UK**"). For the purposes of this provision:*

(a) *the expression retail investor means a person who is one (or more) of the following:*

(i) *a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**")*; or

(ii) *a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA*; or

(iii) *not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA*; and

(b) *the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the New Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the New Bonds.*

*Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the New Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the New Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.*

*MIFID II product governance / Retail investors (France only), professional investors and ECPs only target market* – *Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the New Bonds has led to the conclusion that: (i) the target*

market for the New Bonds is French retail investors, eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the New Bonds to French retail investors, eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the New Bonds (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the New Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels. For the avoidance of doubt, even if the target market includes French retail investors, the manufacturers have decided that the New Bonds will be offered, as part of the initial offering, only to eligible counterparties and professional clients.

#### France

The New Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the New Bonds and distribution of any offering material relating to the New Bonds have been and will be made in France only to qualified investors (investisseurs qualifiés), as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with Article L.411-2 1° of the French monetary and financial code (Code monétaire et financier).

#### United Kingdom

This press release is addressed and directed only (i) to persons located outside the United Kingdom, (ii) to investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (iii) to high net worth companies, and other persons to whom it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) all deemed relevant persons (the “**Relevant Persons**”). The New Bonds and, as the case may be, the shares to be delivered upon exercise of the conversion rights (the “**Financial Instruments**”), are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.

This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

#### United States of America

This press release may not be released, published or distributed in or into the United States and does not constitute an offer of securities or a solicitation to buy or subscribe to securities or a solicitation to sell securities in the United States. The New Bonds and the shares deliverable upon conversion or exchange of the New Bonds described in this press release have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state of the United States, and such securities may not be offered, sold, pledged or otherwise transferred in the United States absent registration under the Securities Act or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements thereof and applicable state or local securities laws.

Volitalia does not intend to make a public offer of its securities, including the New Bonds and the shares granted after converting or exchanging the New Bonds, in the United States. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

#### Australia, Canada and Japan

The New Bonds may not and will not be offered, sold or purchased in Australia, Canada or Japan. The information contained in this press release does not constitute an offer of securities for sale in Australia, Canada or Japan.

#### **Attachment**

- [220726 - Launch of Green OC - \(ENG\) VDEF](#)