



Doubling of Q1 2017 consolidated revenues Strong increase in energy sales: +68%

* * *

Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, announces its Q1 2017 revenues.

Voltalia recalls that following the acquisition of Martifer Solar in Q3 2016, the latter was consolidated within the consolidated accounts from 1 August 2016.

"Our performance this quarter once again demonstrates the high quality of our assets and the first successes resulting from our efforts to relaunch service provision activities. I am proud of our teams whose work lead to this growth", congratulates Sébastien Clerc, Chief Executive Officer of Voltalia.

Evolution of Q1 revenues¹ by business activity

Revenues ¹ (in million euros)	Q1 2017	Q1 2016	Change
Energy sales	30.0	17.8	+68.1%
Development, construction and procurement	5.3	na	na
Operation and maintenance	5.3	0.2	nm
Others*	(1.9)	na	na
Consolidated revenues	38.7	18.0	x2.1

* Corporate elements and eliminations of intragroup revenues. Since January 1, 2017 and following the acquisition of Martifer Solar, Voltalia identifies the revenues from internal services.

Q1 2017 consolidated revenue more than doubled over the period to € 38.7 million from € 18.0 million in Q1 2016. Energy sales increased by +68% compared to Q1 2016 and benefited from:

- good performance of wind power plants in Brazil, particularly the Vamcruz wind power plant (93 MW) commissioned in December 2015 and the 12 MW Oiapoque hybrid power plant, whose thermal unit was also commissioned at year-end 2015;
- revenues from the Vila Pará plant (99 MW) in Brazil, commissioned in Q3 2016. Benefiting from its head-start², Voltalia was able to sell the electricity generated on the free market at generally higher sales prices than those secured in the 20-year sales contracts.

¹ Revenues includes the Group's revenues (or revenues from ordinary activities) and other revenues related to the business.

² See press release dated 11 October 2016

Over the period and with the consolidation of the activities from Martifer Solar, Voltalia recorded revenues from service activities. Thanks to this acquisition, Voltalia was also able to internalize additional service activities. They are now included in the revenues in order to accurately reflect the Group's activity level. These internal revenues are then eliminated in order to obtain consolidated number for the Group.

In the first quarter of 2017:

- the development, construction and procurement business line benefited mainly from revenues generated by a 5 MW construction contract for a solar power plant in Tanzania and by sales of electrical equipments;
- in operation and maintenance, quarterly performance include revenues generated by Martifer Solar's historical contracts, mainly in Italy, Spain and Portugal, as well as first revenues from the new contracts signed in Japan³.

Recent developments

Voltalia recently announced that it has won a new biomass plant project in French Guiana⁴. The Cacao plant (5.1 MW) will produce electricity by burning wood waste and wood chips and will benefit from a private contract with a guaranteed price over a 25 year-period. The plant could be commissioned at the end of 2019. This announcement confirms the strong roots of Voltalia in French Guiana since 2005.

Finally, the awarding of the "Tech 40" label allowed Voltalia to integrate the EnterNext Tech 40 index, effective April 21, 2017⁵. In this process, Voltalia was selected as one of the 40 innovative Tech companies listed on Euronext (Amsterdam, Brussels, Lisbon and Paris) and operating in life sciences, eco-industry and technologies, media and telecommunications.

Detailed data

Breakdown of revenues by geographical area

Revenues by area (in million euros)	Q1 2017	Q1 2016	Change
Latin America	28.3	13.7	x2.1
Europe	11.9	4.3	x2.7
Asia/Africa/Middle East	0.4	na	na
Others *	(1.9)	na	nm
Consolidated revenues	38.7	18.0	x2.1

* Corporate elements and eliminations of intragroup revenues. Since January 1, 2017 and following the acquisition of Martifer Solar, Voltalia identifies the revenues from internal services.

³ See press release dated January 25, 2017

⁴ See press release dated April 21, 2017

⁵ See press release dated April 20, 2017

Report on electricity production from January 1, 2017 to March 31, 2017

Total energy production by area and by energy in GWh	Wind	Solar	Biomass	Hydro	Hybrid	Total
Brazil*	263.5	-	-	-	8.9	272.3
Metropolitan France	27.5	1.3	-	-	-	28.8
French Guiana	-	1.1	2.7	5.9	-	9.8
Greece	-	1.4	-	-	-	1.4
United Kingdom	-	1.2	-	-	-	1.2
Portugal	-	0.2	-	-	-	0.2
Total	290.9	5.2	2.7	5.9	8.9	313.7

* No production was recorded for the São Miguel do Gostoso plant (108 MW). Pending its connection to the Brazilian national grid, Voltalia has received compensatory revenues from ANEEL since the end of June 2015.

Distribution of the installed capacity by geographical area as of March 31, 2017

Installed capacity in MW	Wind	Solar	Biomass	Hydro	Hybrid	Total
Brazil	390.0	-	-	-	12.0	402.0
Metropolitan France*	42.2	4.5	-	-	-	46.7
French Guiana	-	4.5	1.7	5.4	-	11.6
United Kingdom**	-	7.3	-	-	-	7.3
Greece	-	4.7	-	-	-	4.7
Portugal	-	1.0	-	-	-	1.0
Total	432.2	21.9	1.7	5.4	12.0	473.2

*The Bio-Bar biomass power plant (7.3 MW), inactive since June 2015, was sold in January 2017 in accordance with the protocol agreed on with the acquirer of the client company (see chapter 20.8 of the 2015 Reference Document) following its financial difficulties.

**Solar plant to be sold.

Figures in this press release are unaudited.

Next on the agenda: General Meeting, June 1, 2017 at 4:00 pm, at the Jones Day auditorium, 2 rue Saint-Florentin, 75001 Paris

About Voltalia (www.voltalia.com)

- Voltalia is an international player in renewable energies, and a multi-source electricity producer (wind, solar, hydropower and biomass with an installed capacity of 473 MW) and provides services to third party customers.
- Voltalia is established in 15 countries on 4 continents and has a global capacity that is at the service of its clients.
- Voltalia has been listed on the Euronext regulated market in Paris since July 2014 (FR0011995588 – VLTA).

Actifin

Investor Relations: A. Commerot, acommerot@actifin.fr

Media Relations: J. Jullia, jjullia@actifin.fr

Tel: +33 (0)1 56 88 11 11

Voltalia

Chief Administrative Officer: Marie de Lauzon

E-mail: invest@voltalia.com

Tel: +33 (0)1 44 63 14 40