



Q1 revenues multiplied by 2.9

Full effect of new wind farms in France and Brazil

Renewable energy based electricity producer Voltaia (Euronext Paris) reports a sharp energy sales growth in Q1 2015, with revenues multiplied by 2.8 thanks to revenues generated by new plants in Brazil and in France.

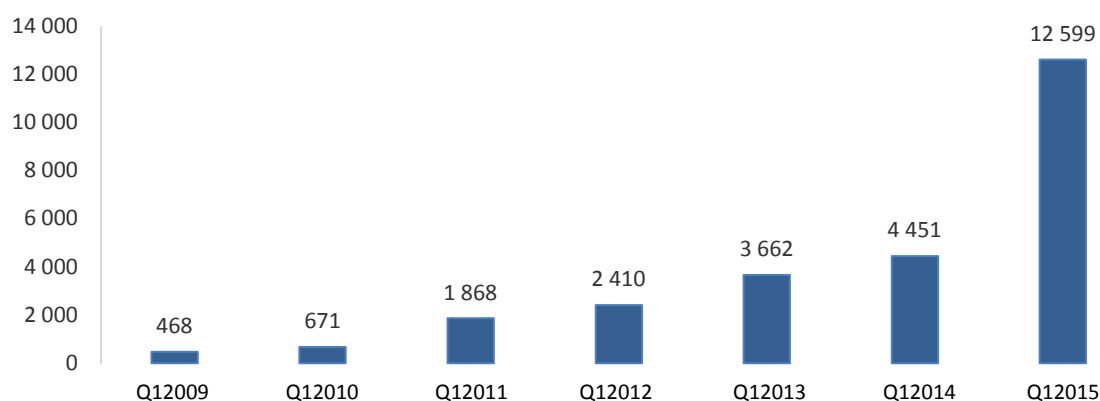
Voltaia recorded 12.8 million euro consolidated revenues in Q1 2015 vs. 4.5 million euros in Q1 2014.

In million euros	Q1 2015	Q1 2014	Var
Energy sales	12.6	4.5	x 2.8
Revenues from development activities and O&M services	0.2	0.0	na
Consolidated revenues	12.8	4.5	x 2.9

▪ Energy sales

In the first quarter of 2015, energy sales reached 12.6 million euros vs. 4.5 million euros in Q1 2014.

First quarter energy sales
(in thousand euros)



The 8.1 million euro energy sales increase registered in the quarter was driven by 7.1 million euro revenues from Areia Branca's wind farms in Brazil over the period.

Overall, the energy sales increase over the last quarter includes the following items:

- Revenues from long-term PPAs (power purchase agreement) at Carcara 1 in Areia Branca (Brazil), which started in 2015 ;
- Revenues from 12-month private sales contracts at Carcara 2 and Terral wind farms (Areia Branca, Brazil) until long-term PPAs kick in early 2016 (see press release dated February 5, 2014);
- First electricity sales from Molinons and Adriers wind farms, commissioned late 2014 (1.4 million euros in revenues in Q1 2015).

▪ **Revenues from development activities and O&M services**

In 2014, Voltalia launched a new activity of O&M services resulting in the signing of a contract with a Chinese operator in June 2014, which generated revenues in the second half of 2014.

In Q1 2015, Voltalia recorded revenues of 0.2 million euros for this activity (which did not exist in Q1 2014).

▪ **Revenue breakdown**

- By geography

In million euros	Q1 2015	Q1 2014	Var
Metropolitan France	3.4	2.1	+59.6%
French Guiana	1.7	1.8	-4.1%
Greece	0.4	0.5	-23.0%
Brazil	7.1	0.0	na
Total energy sales	12.6	4.5	x 2.8
Revenues from development activities and O&M services	0.2	-	na
Consolidated revenues	12.8	4.5	x 2.9

- By energy source

In million euros	Q1 2015	Q1 2014	Var
Solar	1.5	1.5	-5.0%
Wind	9.7	1.4	x7.1
Hydraulic	0.5	0.7	-26.6%
Biomass	0.9	0.8	+6.0%
Total energy sales	12.6	4.5	x 2.8
Revenues from development activities and O&M services	0.2	-	na
Consolidated revenues	12.8	4.5	x 2.9

The figures in this press release are unaudited.

April 30, 2015

Press release



Next on the agenda: Combined Ordinary and Extraordinary General Meeting of shareholders at 2pm on June 11, 2015 in the auditorium in Jones Day's offices, 2, rue Saint-Florentin, 75001 Paris.

About Voltalia (www.voltalia.com)

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- *Electricity producer renewable energy, Voltalia develops, owns and operates power plants representing a total installed capacity of 163 MW in four energy segments: wind, solar, hydro and biomass.*
 - *Doing business in France, Brazil, Greece and French Guiana, Voltalia draws on the power generation know-how and international expertise of a team of 102 employees.*
 - *Voltalia is listed on Euronext Paris since July 2014 (FR0011995588 – VL TSA).*

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