



Voltalia announces the completion of €15.35 million private placement

Price set at €8.60 per share

Paris, 21 January 2015 – Voltalia (Euronext Paris), a renewable energy-based electricity producer, announces today the completion of the private placement opened on 15 January 2015 to French and European institutional investors. The placement was backed by investment company Korys, which holds 1.43% of the share capital, and raised a total of €15,350,019 at a price of €8.60 per share, giving Voltalia new financial resources to ramp up its development.

Sébastien Clerc, Chief Executive Officer of Voltalia, issued this statement: *"Voltalia now boasts even greater resources to accelerate its growth both internationally and in France. We are very pleased to have seized on new funding opportunities, which will be used to expand our portfolio of ongoing projects. We would like to thank the investment company Korys as well as all the investors who demonstrated their confidence in our company during this capital increase."*

Terms and conditions of the private placement

After a bookbuilding process, the price of the placement has been set at €8.60 per share. This price, the same price as that applied on the company's transfer to Euronext Paris in July 2014, represents a 3.2% premium to the weighted average price for the last three trading days preceding the pricing, i.e. €8.33 per share. The net proceeds are estimated to be around €15.35 million.

Issuance and admission of new shares

Voltalia will issue on 23 January 2015 1.784.886 new ordinary shares with a par value of €5.70. The new shares will be of the same category as the Company's ordinary shares. They will carry rights to all dividends approved by the Company as from their issuance¹.

The new shares will be listed on Euronext Paris, compartment C, under ISIN code FR0011995588.

Settlement-delivery should take place on 23 January 2015.

Bryan, Garnier & Co and Invest Securities, acted as Joint Lead Arrangers and Joint Bookrunners of the private placement.

Lock-up agreement - Shareholding

The Company has entered into a lock-up agreement with the Joint Lead Arrangers and Bookrunners for the remainder of the period covered by the agreement pertaining to the admission of shares to

¹ As indicated in the prospectus approved by the AMF on 23 June 2014 under No. 14-315, the company intends, pending its future results and financing needs, to instigate a stable annual payout policy of up to 50% of its consolidated net income. This objective does not, however, constitute a commitment.



trading on Euronext Paris, i.e. for a period of 9 months as from 10 July 2014, subject to standard exemptions.

For information purposes, the issuance of new shares resulting from the private placement had the following impact on the breakdown of the Company's shareholding and voting rights (as of 31 December 2014):

Shareholder	31 December 2014 (non-diluted basis)			Situation post capital increase through the private placement (before settlement-delivery)		
	Number of shares	% of capital	% of voting rights	Number of shares	% of capital	% of voting rights
Voltalia Investissement	22,337,988	91.53%	94.14%	22,337,988	85.29%	89.73%
Free float <i>o/w Korys</i>	2,066,689 <i>348,987</i>	8.47% <i>1.43%</i>	5.86% <i>0.96%</i>	3,851,575 <i>2,093,173</i>	14.71% <i>7.99%</i>	10.27% <i>5.50%</i>
TOTAL	24,404,677	100%	100%	26,189,563	100%	100%

The total number of Voltalia shares following the capital increase will be 26,189,563. The dilution resulting from this capital increase accounts for 7.31% of the 24,404,677 shares previously outstanding.

Information available to the public

An update of the information regarding the Company was published today (see press release of 15 January 2015 by Voltalia) and is available on its website (www.voltalia.com) (the "Update").

Investor attention is drawn to the risk factors included in Chapter 4 of Part I of the prospectus approved under approval number 14-0315 dated 23 June 2014 and in Section 1.1 of the Update.

Financial agenda

> 2014 consolidated revenues: released on 27 February (after market close)

**About Voltalia (www.voltalia.com)**

- Renewable energy-based electricity producer Voltalia develops and operates multi-energy projects: wind, solar, hydropower and biomass.
- Voltalia is present in Metropolitan France, Brazil, Greece and French Guiana.
- Voltalia has been listed on regulated market Euronext Paris since July 2014 (FR0011995588 – VL TSA).

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Disclaimer

In France, the offer of Voltalia shares described above will take place solely as a private placement, in accordance with Article L. 411-2 of the "Code monétaire et financier" (French Monetary and Financial Code) and applicable regulations. The offering does not constitute a public offering in France, as defined in Article L. 411-1 of the "Code monétaire et financier" and no prospectus reviewed or approved by the Autorité des marchés financiers will be published.

With respect to Member States of the European Economic Area that have transposed European Directive 2003/71/EC of the European Parliament and European Council (as amended in particular by Directive 2010/73/EU to the extent that the said Directive has been transposed into each Member State of the European Economic Area) (the "Prospectus Directive"), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State.

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