



Q3 2015 revenues multiplied by 3.4

Significant contribution of the new plants commissioned in Brazil

“We keep up our strong growth momentum initiated last year with the commissioning of new plants in Brazil, thanks to the great work performed by our teams. The dynamic does not slow down, but should rather even accelerate in the coming months thanks to the expected commissioning of new plants”, says Voltaia CEO, Sébastien Clerc, pleased.

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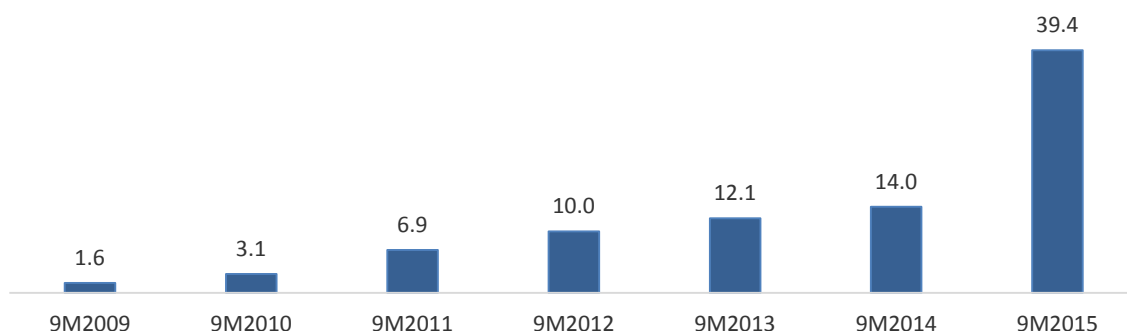
Voltaia (Euronext Paris, ISIN code: FR0011995588), renewable energy based electricity producer, maintains its strong growth momentum and announces it has multiplied by 3.4 its Q3 2015 revenues, mainly thanks to the excellent performance of the power plants recently commissioned in Brazil and in France.

Consolidated revenues reach 16.4 million euros in Q3 2015, vs. 4.8 million euros in Q3 2014.

In cumulated as of September 30, 2015, consolidated revenues are multiplied by 2.8 compared to last year's: from 14.6 million euros as of September 30, 2014, it amounts to 40.2 million euros as of September 30, 2015.

Revenues by business line (in m€)	Q3 2015	Q3 2014	Variation	9M 2015	9M 2014	Variation
Energy sales	16.2	4.7	x 3.5	39.4	14.0	x 2.8
Revenues from development and O&M services	0.2	0.2	+30.6%	0.8	0.6	x 1.4
Total consolidated revenues	16.4	4.8	x 3.4	40.2	14.6	x 2.8

▪ Progression of 9M energy sales since 2009 (in million euros)



Once again, the growth of energy sales in Q3, as well as over the first nine months of the year, is driven by the increasing contribution of the power plants commissioned at year-end 2014 and in early 2015 (Areia Branca in Brazil, and Molinons and Adriers in France), and also by the first revenues generated by the SMG (São Miguel do Gostoso) wind facility in Brazil.

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

In Q3 2015, Voltalia's revenues from development services and operation and maintenance services show a +30.6% increase. Cumulated over the nine first months, the business line's revenues are multiplied by 1.4, going from 0.6 million euros to 0.8 million euros.

This growth rate is driven by the operation and maintenance business for third-party solar PV farms, launched in Greece in June 2014. Over the past months, the signing of contracts with new Greek clients added to the first contract signed with Chinese clients.

▪ **Energy sales breakdown**

- by geography

Nota: Brazil revenues in Q3 2015 are accounted for at the 9-month average EUR/BRL exchange rate

Energy sales by geography (in m€)	Q3 2015	Q3 2014	Variation	9M 2015	9M 2014	Variation
Metropolitan France	2.5	1.6	+60.4%	8.4	5.8	+45.0%
French Guiana	2.1	2.3	-8.3%	5.4	6.2	-13.5%
Greece	0.7	0.8	-4.6%	1.9	1.9	-3.6%
Brazil	10.9	0.1	na	23.8	0.1	na
Total energy sales	16.2	4.7	x 3.5	39.4	14.0	x 2.8

- by energy

Energy sales by type of energy (in m€)	Q3 2015	Q3 2014	Variation	9M 2015	9M 2014	Variation
Solar	2.3	2.3	-1.2%	5.8	5.9	-1.3%
Wind	12.5	0.6	x 20.3	29.9	3.0	x 10.1
Hydro	0.7	0.8	-18.5%	1.6	2.4	-35.1%
Biomass	0.7	0.9	-23.0%	2.1	2.7	-23.1%
Total energy sales	16.2	4.7	x 3.5	39.4	14.0	x 2.8



▪ **Recent developments**

New commissionings expected in the upcoming months

After the completion of the Areia Branca, SMG, Molinons and Adriers wind farms, Voltalia intends to sustain its strong momentum in the coming months with the commissioning of new plants:

- the Oiapoque hydro-thermal facility (19.5 MW): construction of the thermal unit (12 MW) was just completed¹, and the facility is expected to start producing electricity in April 2016 at the latest;
- the Vamcruz wind farm (93 MW), initially planned to be commissioned in S1 2016: the majority of the parks will generate electricity onto the national grid by the end of 2015²;
- the Vila Pará wind farm (99 MW), where civil works started in October 2015, is expected to start electricity production in Q4 2016, more than a year ahead of the beginning of the long-term electricity sales contracts³.

Build-up of the French pipeline

Last July, Voltalia announced the acquisition of a wind projects portfolio in France from Maïa Eolis, a company jointly held by Maïa group (51%) and Engie (49% - former GDF-Suez). The purchased projects, from the most preliminary to the most advanced stage, represent an overall potential capacity of 379 MW (in development or in study phase). The first construction works could start within the next two years.

In this perspective and since the signing of the transaction, Voltalia hired three new project managers to oversee the development of those opportunities alongside Voltalia's existing teams. These new team members benefit from a strong track record in wind project development within reference companies from the industry.

The figures in this press release are non-audited data.

About Voltalia (www.voltalia.com)

- *Producer of electricity from renewable energy, Voltalia develops, owns and operates power plants representing a total installed capacity of 271 MW in four energy segments: wind, solar, hydro and biomass.*
- *Voltalia is present in metropolitan France, Brazil, Greece, French Guiana and Morocco.*
- *Voltalia is listed on Euronext Paris since July 2014 (FR0011995588 – VLTA).*

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¹ See press release dated 10/27/2015

² See press release dated 06/08/2015

³ See press release dated 07/07/2015