



Update on Brazilian ongoing construction works

- SMG: all turbines completed; first revenues expected in Q3 2015
- Vamcruz: commissioning expected to be significantly ahead of schedule

Renewable energy based electricity producer Voltalia (Euronext Paris) releases today an update on construction works in São Miguel do Gostoso (SMG) and Vamcruz sites in Brazil.

SMG: first revenues expected in Q3 2015

The São Miguel do Gostoso 108 MW project includes four wind parks of 27 MW (9 turbines of 3 MW) each.

Construction works are in line with the announced schedule, as all turbines are already completed to date.

However, the wind parks won't be started right away because of a delay in the installation of the grid connection, which is the Brazilian government's responsibility.

Upon default, it was contractually settled that the latter would compensate in full the loss in revenues. Voltalia has already engaged in the prescribed process with the regulator Aneel to benefit from that compensation, contained in the terms and conditions of the public tender won in 2011.

That compensation measure, which will allow Voltalia to register SMG revenues as soon as Q3 2015 as expected, will last until the transmission line is ready (Aneel's forecast is February 2016), i.e. when the windfarms will inject electricity onto the national distribution grid.

Vamcruz: commissioning expected to be significantly ahead of schedule

On the Vamcruz 93 MW site, whose commissioning was initially scheduled in the first half of 2016, Voltalia speeded up the construction process and now expects that the majority of the parks will generate electricity by the end of 2015 (the transmission line is already completed and operational) and therefore contribute to the Group's 2015 revenues already.



June 8, 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, French Guiana and Morocco, 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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