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## Exclusive negotiations for the acquisition of Helexia which should accelerate the deployment in solar energy and broaden the direct offering to corporate clients

**Volitalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, has entered into exclusive acquisition negotiations with the shareholders of Helexia**

### Helexia, a solar pioneer and a reference player with a strong proximity to corporates

In 10 years, Helexia has become a reference player in large photovoltaic (PV) rooftops and energy efficiency thanks to its talented staff of 60 and the recognition of its clients from the industry and service sectors.

With over 222 PV rooftop projects<sup>1</sup> managed in 4 countries (France, Belgium, Italy and Portugal), 51.4 MW of installed capacity and 7.5 MW under construction, Helexia enjoys an excellent track-record and a wide know-how.

Helexia teams develop, build and operate solar projects owned by the Company. Thanks to a direct commercial relationship with large corporations, Helexia offers energy efficiency services to reduce the electricity consumption of its clients as well as the installation of PV rooftops.

Helexia's revenues are strongly growing: +38% CAGR over the 2013-2018 period. In 2018, revenues reached 14 million euros, with an EBITDA margin of 49%.

### A one stop shop for corporations to benefit from the drop in solar costs

Over the past 10 years, the world total solar installed capacity has been multiplied by 17<sup>2</sup>. This growth includes ground and roof mounted solar plants.

With the drop in the cost of photovoltaic technologies (- 88% over the last 9 years<sup>3</sup>), solar energy is already competitive compared to fossil fuels in many regions of the world, making subsidies unnecessary. In this context, more and more companies install PV rooftops on their large buildings to produce electricity, to be self-consumed or injected into the grid.

In parallel, large corporates such as BRF<sup>4</sup> in Brazil or Boulanger<sup>5</sup> in France have today an economic interest in signing corporate PPAs (Power Purchase Agreements) to purchase renewable energy. Large corporates are thus rising as a new client base for Volitalia, in addition to large historical utilities.

With the contemplated acquisition, and to adapt to this new energetic situation, Volitalia is building a platform in Europe and emerging countries to offer cheap renewable electricity (corporate PPAs), PV rooftops used for self-consumption or injection into the grid and energy efficiency services to corporates.

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<sup>1</sup> PV rooftops on large buildings (large commercial areas, warehouses, industrial buildings...) and solar carports (located on parking lots these structures protect vehicles from sun and rain)

<sup>2</sup> BNEF, World Energy Outlook 2018

<sup>3</sup> Lazard, Levelized Cost of Energy Analysis 2018

<sup>4</sup> Volitalia's press release of November 14, 2018

<sup>5</sup> Volitalia's press release of May 21, 2019

## Transaction conditions and value creation perspectives

Helexia is currently owned by the Mulliez family via Creadev, which is also Voltalia's majority shareholder. The entry into exclusive negotiations was approved by Voltalia's Board without the Creadev and Mulliez family representatives taking part in either the deliberations or the vote, and the acquisition price, which may be paid in Voltalia's shares, will be evaluated by an independent expert.

As of today, 35% of Helexia's installed capacity is located on the roofs of retailers controlled by the Mulliez family: Auchan, Decathlon, Leroy-Merlin, Boulanger ... These retailers represent numerous buildings in more than 50 countries, for which Helexia will continue to offer its services.

Furthermore, the management of both companies has identified a number of synergies facilitated by the geographic proximity of the two players: creating a coordinated commercial offer to clients from the industry and services sectors, implementing Helexia in emerging countries where Voltalia is already present, mutualizing supervision services of PV rooftops and savings on purchases.

The definitive signing of the documentation and the finalizing of the transaction are expected during the third quarter of 2019, after consultation of staff representative bodies and subject to the parties' agreements on the transaction's final terms.

*"This acquisition project is in line with our growth strategy in solar energy whose competitiveness is on the rise. With Helexia, we ambition to build a green energy one stop shop for corporates: we would enable clients to benefit from the drop in renewables' costs, by offering them cheaper electricity and energy efficiency services."* comments Sebastien Clerc, CEO of Voltalia.

## A shared vision and a growth project that has the support of teams

Voltalia and Helexia have known each other and worked together for the past 10 years.

*"We are looking forward to the prospect of joining teams animated by the same values as ours, at the service of a green and competitive energy. Together with Voltalia we intend to serve our clients in a larger number of countries, especially emerging, and offer them, along with our existing solutions, power purchase contracts for cheap electricity coming from Voltalia's plants"* adds Nicolas Mayaud, CEO of Helexia

**Next on the agenda: the Group will unveil its new ambitions during a Capital Markets Presentation on June 6, 2019 (before trading)**

## About Voltalia ([www.voltalia.com](http://www.voltalia.com))

- Voltalia is an international player in the renewable energy sector. The Company produces and sells electricity generated from wind, solar, hydro, biomass and storage facilities, with a total capacity of 921 MW either in operation or construction as of today.
- Voltalia is also a service provider, assisting its investor clients active in renewables at each project stages, from conception to operation and maintenance.
- With 550 employees in 18 countries over 4 continents, Voltalia is able to act worldwide on behalf of its clients.
- Voltalia has been listed on the Euronext regulated market in Paris since July 2014 (FR0011995588 – VLTSA) and is a component stock of the Enternext Tech 40 index and the CAC Mid&Small index. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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