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## Helexia and Voltalia join forces to reduce the electricity bill of corporate clients

- In addition to green electricity supply provided by Voltalia's production facilities, Helexia offers to its clients the opportunity to produce locally their own electricity from photovoltaic rooftops and carports that the Company finances and installs
- Already present in five countries, Helexia will accelerate its international deployment by leveraging Voltalia's other locations
- Voltalia extends its range of integrated offers and creates a green energy one-stop shop for corporate clients. It enables its clients to benefit from the decrease in the cost of renewable energy by providing energy management solutions and energy efficiency programs

Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, successfully finalizes the acquisition of Helexia, solar rooftop pioneer and service provider in the field of energy.

*«With the reduction in the costs of renewable energies, Voltalia offers green electricity at competitive and guaranteed prices over the long term to corporate clients. Voltalia is a pioneer with the recent signing in France of corporates PPAs providing for long-term non-subsidized solar electricity: a first in the country! We want to go further by offering businesses a complete solution ranging from green electricity supply to energy efficiency and energy management services. By joining forces, Helexia and Voltalia are now able to do so. I welcome each of the 75 members of the Helexia team. I salute their pioneering role over almost a decade, their entrepreneurial culture and their technical skills», comments Sébastien Clerc, CEO of Voltalia.*

*«Offering a competitive supply of electricity through the grid thanks to the renewable plants developed by Voltalia, in addition to our self-consumption solar rooftop solutions and energy saving services, Helexia will better serve its present and future customers. The entire Helexia team looks forward to working with Voltalia to achieve our common ambitions, in our historic European markets as well as in countries, notably emerging, where Voltalia is already present» says Nicolas Mayaud, CEO of Helexia.*

### A comprehensive offering servicing a new market

Many Companies today want to take the turn of the Energy transition. The interests are multiple: reduce the electricity bill (reducing consumption and accessing to cheaper electricity sources), adopt a committed approach to CSR, enhance brand image...

This approach requires the use of several levers, ranging from simple behavior change to the construction of a dedicated power plant, through the implementation of high-performance equipment to meet the main uses (hot cold, lighting, ...). In this context, it is vital to rely on experienced and reliable partners, capable of understanding the client's needs, respond



to them through a complete range of efficient and innovative technical solutions, and ultimately invest on behalf of the client. This is the value proposition of the integrated offer by Voltalia and Helexia.

#### Value creation perspectives

Voltalia has a recognized know-how in contracts for the direct purchase of electricity by companies (corporate PPAs), with 211 MW secured with private customers since the beginning of 2019. The Group has notably signed the first (Boulangier, 5 MW) and the largest (SNCF, 143 MW) corporate PPA in France. The acquisition of Helexia will enable to reinforce its commercial reach with new clients and expand the offered range of services.

In addition to these commercial synergies, the two companies have identified other synergies such the mutualizing of the supervision of power plants, the optimization of O&M costs and economies of scale throughout the supply chain. Finally, Helexia will establish itself in some of countries where Voltalia is already present.

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

In less than 10 years, Helexia has become a major player in large solar rooftops and energy management, thanks to the talent of its 75 employees and the recognition of its customers in the industry and services sectors.

The Helexia Group has a solid base of partners. For example, Helexia has deployed its solutions for Veolia, Klepierre or Remitrans. In addition, c.30% of its activity is generated from photovoltaic installations located on buildings and car parks owned by retailers whose majority shareholder is the Mulliez family: Auchan, Decathlon, Leroy-Merlin, Boulangier ... All of these historic partners, as well as new prospects, represent a remarkable growth potential, as solar becomes more competitive than conventional energies.

With 241 photovoltaic plants on rooftops<sup>1</sup> installed and under construction, representing a capacity of 67.4 MW in 5 main countries (France, Belgium, Italy, Portugal, Spain), Helexia has a great know-how and an excellent track record.

Helexia's consolidated revenues is growing strongly: + 38% per year on average over the 2013-2018 period. In 2018, it has reached more than 14 million euros, with an EBITDA margin of 49%. Its revenues are mainly backed by long-term electricity sales contracts, with a residual maturity of around 16 years at the end of 2018.

Since its creation, Helexia has invested 122 million euros and at December 31, 2018 its net tangible assets and net debt amounted to 102 million euros and 88 million euros respectively.



<sup>1</sup> Solar rooftops on large buildings (large commercial areas, warehouses, industrial buildings ...) and solar carports (structures located on a car park which protect the vehicles of the sun and the rain)



## Transaction details

Votalia acquired Helexia shares from Creadev (Mulliez family), Votalia's majority shareholder. The transaction was approved today by Votalia's Board of Directors without representatives of Creadev or the Mulliez family taking part in the vote. Based on the twenty-sixth resolution of the shareholders' general meeting of May 24, 2018, the Board has approved the terms of the transaction with no representatives of Creadev taking part in the vote.

The acquisition is remunerated by the issuance of 5,452,829 new shares of Votalia SA<sup>2</sup>, at a unit price of € 10.10 for the acquisition of 97.55% of the shares, and a cash supplement for the balance. The total value paid for 100% of the shares of Helexia is approximately 56.6 million euros.

Consequence of the transaction on the number of shares and voting rights:

	Before the transaction			After the transaction		
	Number of shares	% of share capital	Number of voting rights	Nombre d'actions	% of share capital	Number of voting rights
Creadev	62 744 407	69,85%	78,16%	68 197 236	71.58%	79.08%
Example of a shareholder holding 1% of the share capital for less than 2 years	898 249	1.00%	0.72%	898 249	0.94%	0.69%

The purchase price and the terms and conditions of remuneration were the subject of reports prepared by Ledouble and JPA, independent contribution auditors appointed in June 2019 by the President of the Paris Commercial Court.

In accordance with the applicable laws, the report of the statutory auditors on the value of the contribution was filed with the Commercial Court of Paris on September 16, 2019.

## About Votalia ([www.votalia.com](http://www.votalia.com))

Votalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates.

Votalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance.

Votalia has generating capacity in operation and under construction of more than 1 GW and a portfolio of projects under development representing total capacity of 7.1 GW, of which 0.6 GW is secured.

The Group has 697 employees and is present in 18 countries on 4 continents and is able to act worldwide on behalf of its clients.

Votalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of the Euronext Tech 40 and CAC Mid & Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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<sup>2</sup> Representing a lower number than the maximum number of shares to be issued (5,509,407) initially considered and indicated in section 11.5 of the prospectus number 19-290 approved by the Autorité des marchés financiers on June 21, 2019.