

<u>Press release</u> July 23rd, 2016

Launch of Floating Offshore Wind Power in France: Eolfi, French SME worldwide leader, wins in Brittany along with energy company CGN EE

Eolfi, French SME worldwide leader in floating offshore wind power, just won the call for projects for an offshore wind pilot farm in Brittany, in association with CGN Europe Energy. With this pilot wind farm and a portfolio of commercial wind farm projects, Eolfi has a unique global basis for the development of such projects. The company will be able to offer attractive market opportunities to French industrial players, whilst also strengthening its leadership position.

Eolfi is pleased to have won, with CGN EE and the support of the Brittany region, a call for project for a floating offshore pilot wind farm off the Groix Island, equipped with General Electric turbines and DCNS floaters produced in collaboration with Vinci. This call for projects was launched on August 5, 2015, by the ADEME and related to four areas: one in Brittany, three in Mediterranean Sea. The farm will consist of 4 turbines anchored 13 to 14 kilometers from the nearest coast; it will be connected by underwater cables and will benefit from a power purchase agreement for a period of 20 years.

Source of growth and alternative to onshore wind power, offshore wind power offers a tremendous development potential. Renewable energy experts estimate that by 2050 it will produce twice more energy than nuclear sources; by 2030, it should nearly satisfy 15% of European energy needs. Compared to onshore wind power, offshore wind power offers the dual benefit of decreased visual impact and more powerful and regular wind regimes. Floating offshore wind power, which allows to reach the most powerful winds in high seas and to reduce conflicts over the use of the sea, is strategic for France, which has 3,500 km of coasts and the second largest Exclusive Economic Zone, and intends to become a worldwide leader in marine renewable energy.

To achieve this goal, France can count on the leadership of Eolfi in export markets, as Eolfi is developing, since 2012, a portfolio of 4 projects of offshore wind farms in Taiwan totaling 2GW. France can also rely on industrial players who are well positioned in the global value chain: developers, manufacturers of turbines and floaters, financers, installers and operators. In Brittany, Eolfi and CGN EE will create partnerships with GE for turbines, with DCNS and Vinci for floaters and with Valemo for maintenance. Each of these companies are internationally recognized and have a strong footprint in France.

"Already present on the international market, we needed this national success and a State-recognized reference" says Alain Delsupexhe, President of Eolfi. Adding: "we are delighted to be involved, with CGN EE, in the deployment of the first floating wind turbines in France and to be able to improve our control of these technologies in swelling and strong tidal conditions, featuring most of the export market".

A second selection of projects for experimental floating offshore wind farms could be announced by the Ademe before the end of 2016. Eolfi filed three others projects in the Mediterranean Sea.