
PRESS RELEASE

Paris, April 25, 2018

SMART ENERGIES FINALIZES THE REFINANCING OF PART OF ITS OPERATING PV PORTFOLIO FOR AN AMOUNT OF €43M

In April 2018, SMART ENERGIES, with the assistance of the specialised financial consultancy firm FINERGREEN, closed the **bank refinancing of part of its brownfield solar power plant portfolio**. The operation encompasses **29 PV rooftops solar plants** and shade houses, spread throughout France, for a **total installed capacity of 10.2 MWp**. The **43 million-debt facility**, with a maturity of 14 years, was arranged and coordinated by CAISSE D'EPARGNE CEPAC and joined by BPIFRANCE Financement, is enabling the group to benefit from the current competitive banking market conditions and to rationalise the management of its assets.

The funds generated by this refinancing will be used by SMART ENERGIES to continue financing solar projects from its own development pipeline (more than 100 MWp of rooftops and shade houses in France, and 250 MWp of ground solar projects in Africa and the Middle East), to finance new plant acquisitions and to continue its support to the green hydrogen sector in France.

Vianney de l'Estang, Chairman of SMART ENERGIES, said: "We are pleased to have finalized this complex operation which allows us to raise a significant amount of debt under competitive conditions, which reflects the high-quality of the operation of our plants, the appetite of banks for these assets and the context of still very low rates. We will use these funds to deploy our financing model of the energy transition.

Marie-Madeleine Saboly, Associate at FINERGREEN, adds "We are delighted to have accompanied SMART ENERGIES in this major operation. The appetite of banking institutions for financing solar assets is once again illustrated in this operation despite a large volume of projects and a complex corporate reorganisation involving more than twenty companies.

About FINERGREEN

Founded in 2013 and based in Paris, Finergreen is a consulting firm specialized in financing renewable energy projects: solar, wind, hydroelectricity and biomass. With a team of over 25 professionals located in Paris (headquarters), Rome, Abidjan, Dubai and Singapore, the company has closed over 700 million euros in transactions in 5 years, representing a power of 530 MWp, equivalent to the electricity consumption of more than 150,000 households. www.finergreen.com

About SMART ENERGIES

SMART ENERGIES is a French group specialized in the development, financing, construction and operation of renewable energy projects, mainly solar and hydro. SMART ENERGIES owns and operates more than 100 solar and hydroelectric sites through several investment vehicles, for a total installed capacity of approximately 70 MWp, and develops solar and hydro projects in France, Italy, Africa and the Middle East. SMART ENERGIES is also present in the storage of renewable energies by electrolysis through its subsidiary Areva H2Gen. www.smart-energies.eu

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