

Bourg-la-Reine, December 3rd, 2013

PRESS RELEASE

The contract for the financing, construction and operation on 20 years of the Brignoles biomass power station has been signed on December 3rd, 2013 between Altawest and its partners.

A 300 MILLION € CONTRACT

For Altawest and Inova, the contract will generate a turnover of over 300 million € during the 22 years of duration of the contract. The construction works, worth 70 million €, will start in January 2014. Commissioning is expected in February 2016, at which point will start the 20 year operation contract, valued at 12 million € per annum.

The investment is carried out by Inova Var Biomasse (IVB), a joint venture between Altawest and the Caisse des Dépôts. The Altawest Group, Caisse des Dépôts and the lending banks – Caisse d'Épargne Provence-Alpes-Corse, Caisse d'Épargne Côte-d'Azur and Bpifrance – consolidate their commitment to energy transition in investing in local renewable energy generation projects.

The Brignoles power station will be fueled by 180 000 tonnes of biomass every year, supplied within 100 km of the site. It will offer a sustainable solution to increase the energy generation capacities in the Provence region. Its annual production of 168 000 MWh will supply the equivalent of 30 000 homes with renewable electricity. Biomass energy is carbon neutral.

AN ALTAWEST PROJECT

Throughout the five years of the project development phase, Altawest and its subsidiary Inova have demonstrated a complete range of expertise, from project inception up to detailed engineering and credit arrangement.

The plant construction has been entrusted to Inova. Inova is an EPC contractor, specialised in turnkey power generation facilities for over 45 years. The boiler island, at the heart of the facility, will be supplied by Leroux & Lotz Technologies, an Altawest subsidiary, French leader on the industrial boiler and combustion systems market. The flue gas treatment system, power island and all balance of plant have been designed by Inova and abide to the strictest norms, for an environmentally-friendly energy production. The plant will be operated by Inova Énergie.

A SERIES OF IMPORTANT ORDERS FOR THE GROUP IN 2013

The Brignoles contract continues a series of important orders for Inova and the thermal division of the Altawest Group this year:

- Early this year, Inova signed the first phase of the contract for the replacement of the waste-to-energy plant of Bénése-Maremne, which amounts to a 48 million € turnover.
- In May, Leroux & Lotz received an order for a complete boiler island (feeding system, spreader stoker, recovery boiler, flue gas treatment) for the Commentry biomass plant.
- In July, Inova and Leroux & Lotz were selected and contracted the 65 million € extensive upgrade of the Annecy waste-to-energy plant. This order confirms the Group's know-how and leadership in complex plant retrofitting, whilst maintaining operation continuity during the site works.

These successes underscore the quality of sales support and the technical excellence of the Group's teams. They strengthen the position of Altawest and its subsidiaries in the energy and environment sectors and demonstrate their ability to offer tailored solutions to their clients.

ALTAWEST

ALTAWEST Group is an OEM, complete facilities and services supplier in energy and environment markets. It offers a range of energy generation and conversion products, services and solutions featuring a high energy and environment efficiency. The group generates a turnover of 266 M € in 2012.

INOVA

INOVA is a subsidiary of the Altawest Group specialised in design and construction of turnkey biomass and waste-to-energy plants. A high profile player on the French energy and environment market through its EPC activities, Inova also operates energy generation facilities.

IVB

INOVA VAR BIOMASSE (IVB) is a project company held at 65% by the Altawest Group and at 35% by Caisse des Dépôts. It develops and finance the Brignoles power station project.