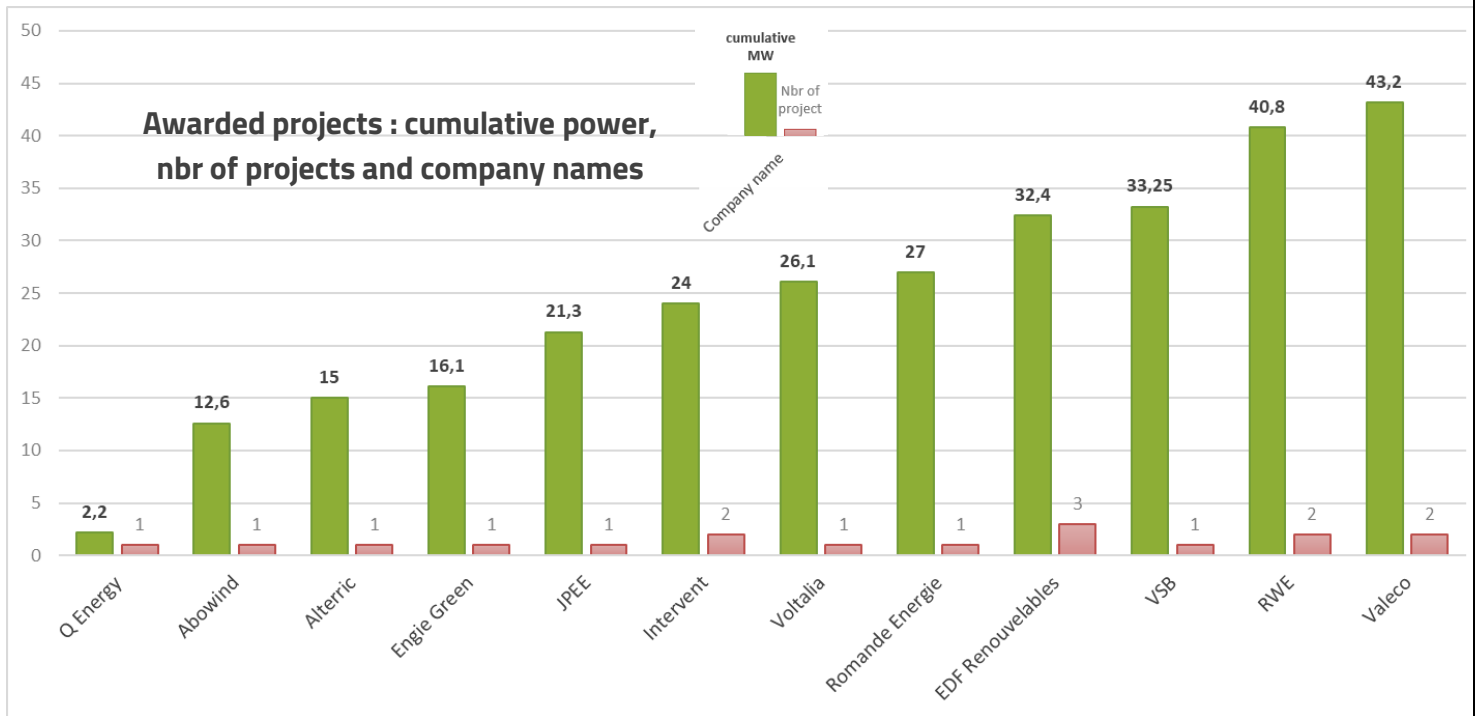


ENVINERGY INSIGHT ON 10TH FRENCH ONSHORE WIND AUCTION, revised version

Awarded bidders have been communicated on the 9th September the 10th onshore wind auction (or 2nd period of PPE2), the results are the following: **17 projects** are awarded on 18 submitted, for a total capacity of **293,9 MW** on 337,1 MW submitted. On the 925MW called, 32% were awarded and the average tariff is **67,5€/MWh** (just 1€ below the ground-mounted PV PPE2 results released beginning August 2022).



According to tender rules, those new projects need to be constructed within the next 36 months and commissioned before September 2025 (unless prorogation due to litigation against authorisations)

Key highlights

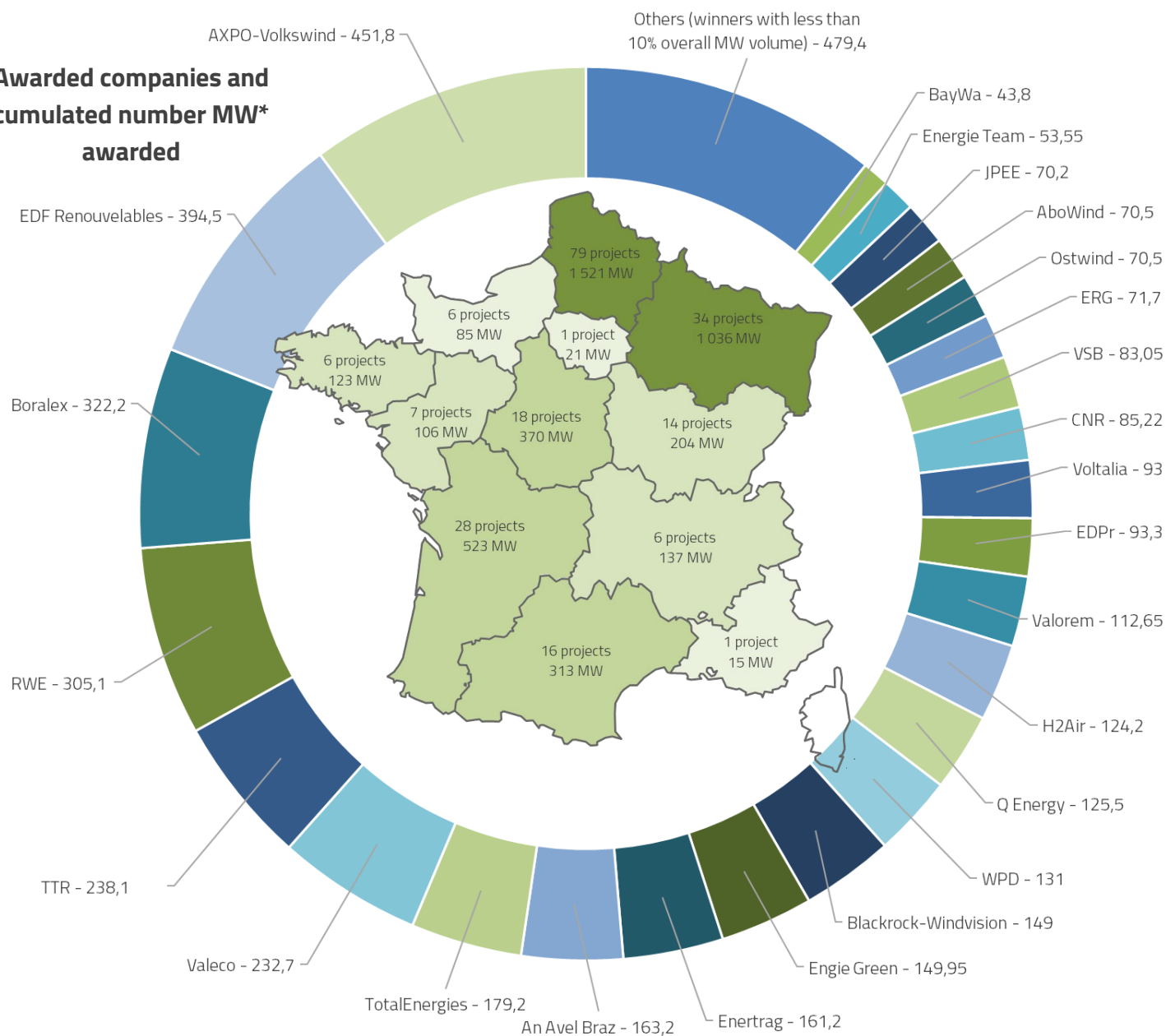
- **Utilities capture nearly 35%** of the overall volume awarded, **led by Valeco**
- **4 players** won more than **50% of the overall volume** (Valeco, RWE, VSB & EDF)
- **12 bidders**, among which 3 new players which won for the first time (Alterric, Intervent & Romande Energie)
- **2 regions** (Hauts de France and Nouvelle-Aquitaine) **capture 48% of the volume** (with 8 projects)



ANALYSIS OF THE AGGREGATE 10 FRENCH ONSHORE WIND AUCTIONS

Following results concerning the 10th onshore wind auction (or 2nd period of PPE2), here below quick analyses of the situation including cumulated results of the previous 9 first calls awarded projects. In total, **216 projects** are awarded, for a total capacity of **4,454 MW**.

Awarded companies and cumulated number MW* awarded



Key highlights

- A total of **92,6*** projects and **7 awarded companies** (Axpo, EDF Renewables, Boralex, RWE TTR, Valeco and TotalEnergies) won nearly **48% of the overall volume** (ranking unchanged)
- **48 awarded companies** (inc 3 new ones) as today with 17 IPP, 16 independent developers, 11 utilities and 4 investment funds.
- **All French regions are involved** (except Corsica), **5** of them (Hauts-de-France, Grand-Est, Nouvelle-Aquitaine and Centre-Val de Loire and Occitanie) **capture 84%** of the total MW volume (ranking unchanged)

nota * : talking account split between consortium members

Envinergy is a French financial and M&A advisor dedicated to renewables (biomass, hydro, solar and wind).

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