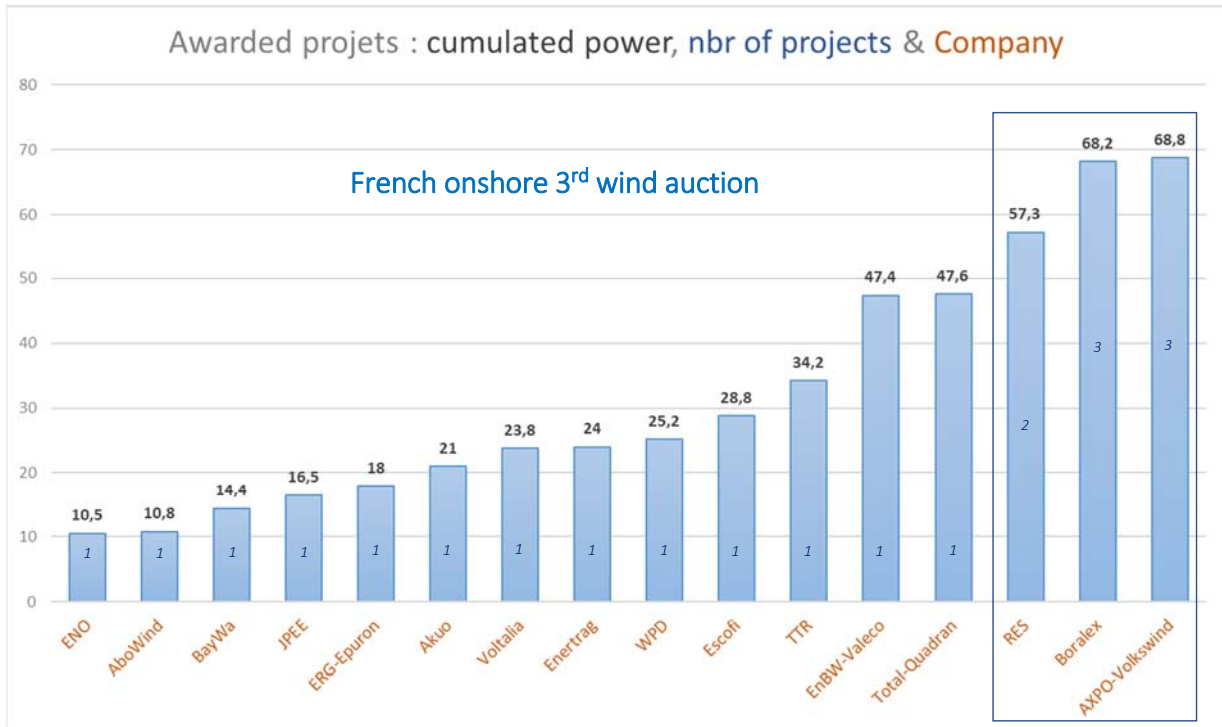


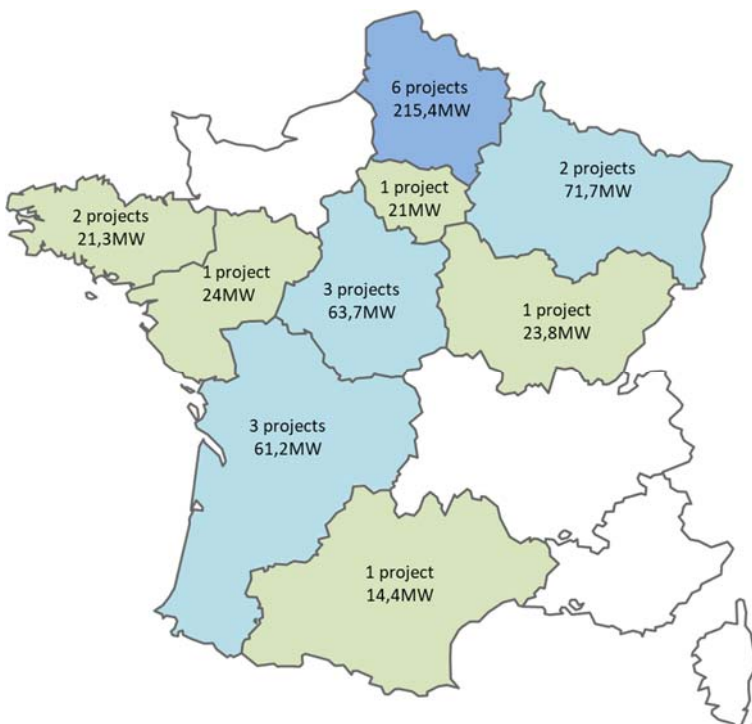
Envinergy Insight on French Onshore 3rd Wind Auction

Awarded bidders have just been communicated the onshore wind 3rd auction results : 21 projects are awarded, for a total capacity of 516 MW. The average tariff is 63€/MWh.

According to tender rules, those new projects need to be constructed within the next 36 months and commissioned before September 2021.



- Key highlights :
- 3 awarded companies won at least 2 projects (Axpo-Volkswind, Boralex and RES),
 - Top 3 : 38% in volume and number of projects,
 - 16 awarded companies, and an average size of 24,6MW per project,
 - The biggest project is 47,6MW and the smallest is 10,5MW.



According to Minister of Ecology, the total volume concerns 150 wind-turbines, meaning an average of 3,44MW per turbine for the entire volume of this tender. As reminder, this 3rd round allowed projects under Authorization applying.

Next auction submission is scheduled for 1st August 2019 for another 500 MW volume (without the possibility for the bidder to submit an offer without Environmental Authorisation).

Envinergy is a French M&A advisor dedicated to renewables (Wind, Hydro and Solar), based in Paris and Sète. Our 18 people team offers high expertise in valuation, transaction and financing.