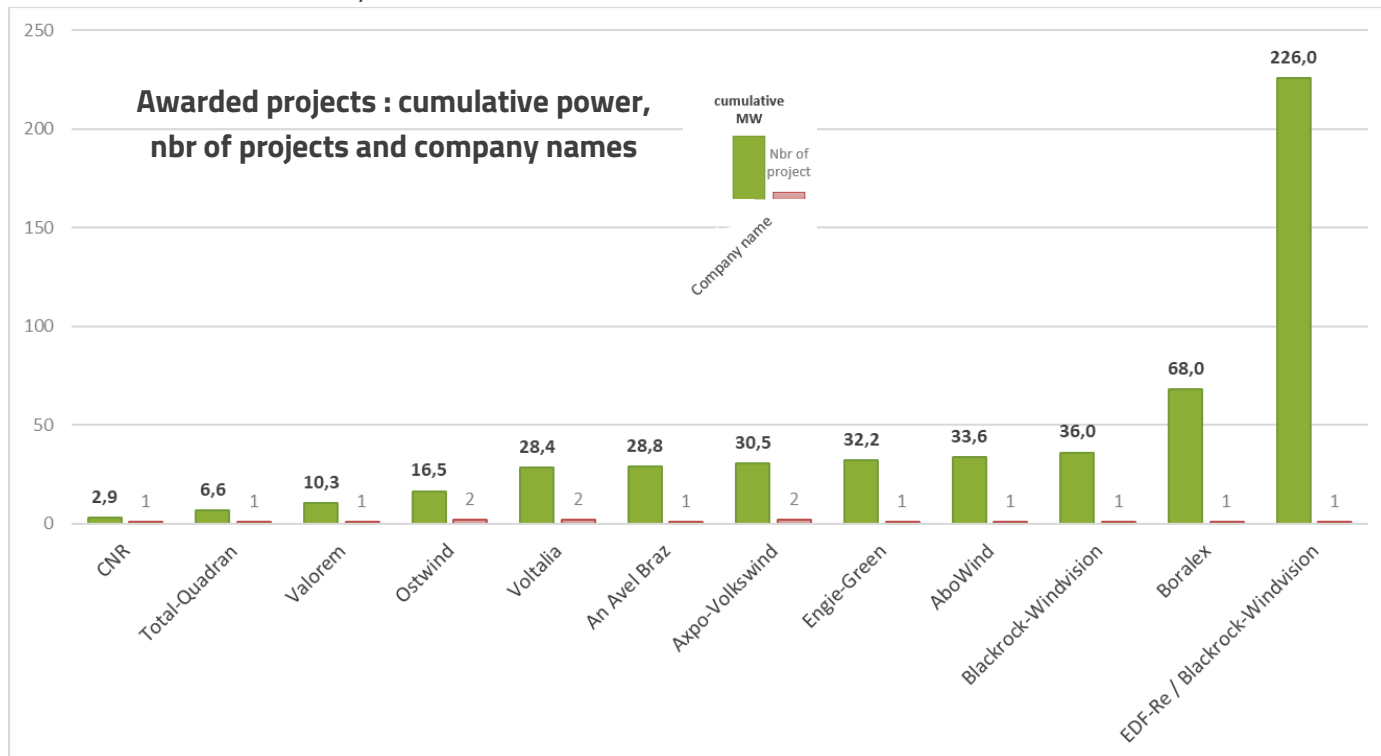


ENVINERGY INSIGHT ON 7TH FRENCH ONSHORE WIND AUCTION

Awarded bidders have just been communicated the 7th onshore wind auction results: **15 projects** are awarded, for a total capacity of **519.7 MW**. The average tariff is **59.5€/MWh** (0,3% lower than the results of last October).



According to tender rules, those new projects need to be constructed within the next 36 months and commissioned before March 2024 (unless prorogation due to litigation against authorisations)

- **2 large scale projects** (one belonging to the EDF Renewables / Blackrock-Windvision consortium, the second to Boralex) **capture 56%** of the overall volume awarded, 4 medium-sized projects around 30MW and 9 smaller projects including 4 below 10MW.
- **Grand-Est Region cumulates more than 50% of the volume** (mainly due to Mont des 4 Faux project)
- **2 companies** were granted for the **first time** in this tender : Ostwind & Blackrock-Windvision. Among 12 awarded companies, **10 are either utilities or IPP** (equal nbr of projects).



The project size averages 21MW (largest one excluded) which is close to the figures of the auctions 1 to 5. 49 projects were filed for a cumulative power of 1,065 MW. Next and last wind auction based on the existing "CRE" specifications is scheduled for April 2021 for a volume of 925 MW.

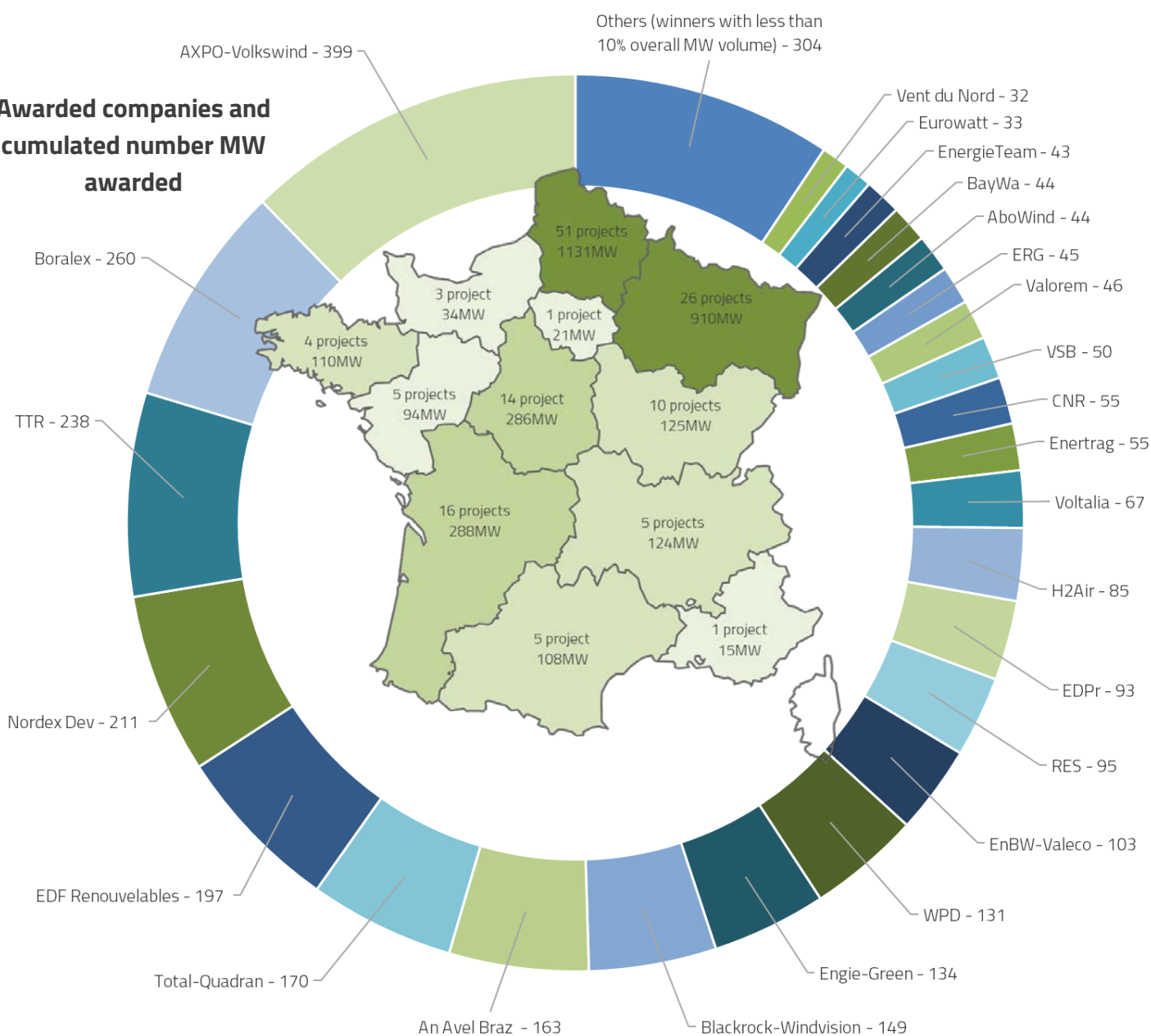


Key highlights

ANALYSIS OF THE AGGREGATE 7 FRENCH ONSHORE WIND AUCTIONS

Following results concerning the 7th onshore wind auction, here below quick analyses of the situation including cumulated results of the previous 6 first awarded projects. In total, **141 projects** are awarded, for a total capacity of **3,246 MW**.

Awarded companies and cumulated number MW awarded



Nota : 226MW Mont des 4 Faux project was splitted 50/50 between the 2 consortium members

Key highlights

- A total of **60+ projects** and **7 awarded companies** (Axpo, Boralex, TTR, RWE-Nordex, EDF Renewables, Total-Quadran and An Avel Braz) won nearly **50% of the overall volume**
- **40 awarded companies** (inc 2 new ones) and a constant balance between 15 IPP and 14 independent developers, plus 9 utilities and 2 investment funds
- **All French regions** are **involved** (except Corsica), 4 of them (Hauts-de-France, Grand-Est, Nouvelle-Aquitaine and Centre-Val de Loire) capture above 80% of the total MW volume

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

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