



## Reconstitution of the Company's equity Convocation of an Extraordinary General Meeting

Ormes, 10 November 2014

In 2012, the Company signed a number of agreements aimed at increasing its capital and financing the continuation of its business (see the Company's press release dated 17 September 2012 "Agreements with the Group's financial and industrial partners with a view to ensuring the sustainability of the business").

As provided for in the aforementioned agreements and because of the Company's disposal of 100% of the shares of Vergnet Hydro, the Company proceeded, on 8 October, with the partial early redemption of OC2 convertible bonds for Bpifrance Participations and Nass&Wind and the total early redemption of OC2 convertible bonds for Mr. Marc Vergnet for a total of € 3,235,000.

As an extension of these operations and for the purpose of reconstituting the Company's capital, also made possible by the posting of 2014 net income positively impacted by the disposal of Vergnet Hydro, the Management Board, following the prior authorisation of the Company's Supervisory Board, has decided to convene the General Meetings of the group of OC1 and OC2 convertible bond holders as well as an Extraordinary General Meeting of its shareholders. The following operations will be proposed to them:

- a capital reduction on account of losses amounting to € 5,347,946.34 by reducing the nominal from € 0.40 to € 0.02,
- the signing of an amendment to the OC1 convertible bond issue Contract in favour of Bpifrance Participations and Nass&Wind in order to specify the general procedures for the conversion of OC1 convertible bonds and particularly the conversion of 6,755,000 OC1 convertible bonds before 31 December 2014 amounting to 4,552,073 OC1 convertible bonds for Bpifrance Participations and 2,202,927 OC1 convertible bonds for Nass&Wind;
- the signing of an amendment to the OC2 convertible bond issue Contract in favour of Bpifrance Participations and Nass&Wind in order to modify the redemption amounts of OC2 convertible bond maturities to take account of their partial early redemption and to specify the general procedures for the conversion of OC2 convertible bonds;

After the conversion of 6,755,000 OC1 convertible bonds, Bpifrance Participations and Nass&Wind will have 47.73% and 20.53% respectively of the capital and voting rights for a free float of 31.06% (vs. 38.30%, 14.73% and 45.97% respectively of the capital and voting rights to date).

All the preparatory documentation for the General Meeting of shareholders will be published on the company's website ([www.vergnet.com](http://www.vergnet.com)) within the legally-prescribed timeframe. The groups of bond holders will be convened by name.

### About Vergnet SA

The Vergnet group specialises in generating renewable energy from wind, solar and hybrid sources. On the strength of its unique technologies, the group developed the Hybrid Wizard, a hybrid system that coordinates, in real time, the supply of renewable energies that can be sent to the electricity grid while ensuring the operational safety and security of insular or isolated networks. The group has installed 900 wind turbines. It operates in nearly 35 countries and has 221 employees in 11 offices. Vergnet has been listed on Alternext since 12 June 2007 (FR0004155240 – ALVER).

---

### Contacts

#### Groupe Vergnet

Corporate Secretary  
Henri-Luc JULIENNE  
Tel: +33 (0)2 38 52 59 92  
[hl.julienne@vergnet.fr](mailto:hl.julienne@vergnet.fr)

#### Actifin

Analyst and Investor Relations  
Ghislaine GASPARETTO  
Tel: +33 (0)1 56 88 11 11  
[gasparetto@actifin.fr](mailto:gasparetto@actifin.fr)