



VERGNET signs a new contract in New Caledonia

Ormes, 29 January 2019

VERGNET has sealed its first deal of 2019 with the signing of a repowering contract for the Prony 1 and 2 sites.

The contract covers the supply and turnkey installation by VERGNET of the latest generation GEV MP 275kW wind turbines to replace 30 turbines installed by the group in 2002-2003. Existing infrastructure will be reused where possible, in particular the guy-wired tilting masts.

The €9.5m contract has been signed with EOLE Prony, which is owned by Alizés Energie (ENGIE group) and currently operates all of New Caledonia's wind farms.

It will take effect provided Alizés Energie obtains approval from the New Caledonian government to sell the electricity produced.

The project has two confirmed phases over a total of 29 months: 10 wind turbines for Prony 1 then 20 wind turbines for Prony 2.

VERGNET SA is responsible for project oversight, while the installation will be managed by VERGNET Pacific.

This contract further boosts the order pipeline for VERGNET group's production units in Ormes (generators) and Servian (blades), providing more than a year's workload visibility.

Following the signing of contracts in Antigua and Barbuda (ongoing) and Tonga (delivered) in 2018, this new contract demonstrates that the wind turbines designed, built and installed by VERGNET are adapted to today's requirements, in particular in islands, and confirms its clients' loyalty.

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VERGNET group's 2018 financial statements will show a sharp recovery, confirming the improvement shown in the interim financial statements at 30 June 2018. To obtain these statements as soon as possible, the group has accelerated its account closing process and will issue a release on the 2018 financial year before the end of February 2019.

About Vergnet SA

The Vergnet Group specialises in the production of renewable energies - wind, solar and hybrid. Leveraging its unique technologies, the Group has developed the Hybrid Wizard, a hybrid system that enables real time management of the portion of renewable energies injected onto the grid and at the same time guarantees safety and security of operations for insular or isolated grids.

The Group has 25 years' experience in exporting, engineering and O&M in complex and difficult environments and has installed 900 wind turbines and 365 MW of energy from all sources. It operates in over 40 countries and employs 120 people in 10 locations.

Vergnet has been listed on Euronext Growth since 12 June 2007 (FR0004155240 – ALVER).

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