



Vergnet has announced the establishment of an equity line to back its development

Ormes, France, 12 September 2016 – Vergnet (FR0004155240, ALVER, Euronext Paris), has announced the establishment of a line of equity financing for the purpose of covering the Group's working capital requirement following its regional expansion and sales momentum.

"This equity line has increased the company's capacities and will allow us to meet our financial needs during the launch stages for big projects, which are being finalised," said Jérôme Douat, Chairman of the Management Board at Vergnet.

Against this backdrop, Vergnet's Management Board decided to use the authority delegated by the shareholders' general meeting⁽¹⁾ to establish an equity line with Kepler Cheuvreux under a firm commitment.

With this agreement, Kepler Cheuvreux committed to buying a maximum of 3,100,000 shares (which, for reference, represent approximately €4.5m at current prices⁽²⁾) on its own initiative and over a period of no more than 24 months, as long as the contractual terms are met.

Because Kepler Cheuvreux is acting as the financial intermediary and underwriter of the transaction, the shares will be issued at the weighted average price prior to each issuance, minus a discount of no more than 8.0%.

Assuming that the equity line is used in its entirety⁽³⁾, a shareholder that owned 1.00% of Vergnet's share capital before the line was established would see their stake reduced to 0.87% of capital on a non-diluted basis⁽⁴⁾, and 0.61% of capital on a diluted basis⁽⁵⁾. Vergnet retains the right to suspend or terminate the contract at any time.

Bpifrance Participations, the Group's main shareholder, supported the establishment of this flexible financing for the company.

The number of shares issued under this contract and admitted for trading on Alternext will be the subject of an announcement by Euronext, as well as a communication on the Vergnet website.

The current issuance does not require the establishment of a prospectus subject to AMF approval.

(1) Extraordinary General Meeting of 8 September 2016, second amended resolution

(2) Based on the price of Vergnet shares on 9 September 2016 (closing price)

(3) Leading to the issuance of a maximum of 3,100,000 new shares

(4) Based on 20,828,543 shares making up the share capital of Vergnet at 31 August 2016

(5) Assuming that 13,234,258 shares will be issued due to the exercise of all dilutive instruments (including this line of financing) that exist on the date of this press release

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About Vergnet SA

The Vergnet Group specialises in generating renewable energy from wind, solar and hybrid sources. On the strength of these unique technologies, the group developed the Hybrid Wizard, a hybrid system that coordinates, in real time, the percentage 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 more than 900 wind turbines. It is active in more than 40 countries and has 166 employees in 10 offices.

Vergnet has been listed on the Alternext market since 12 June 2007.

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