



The General Shareholders' Meeting of 25 May 2011 approves the €18 million share capital increase to boost the Group's financial structure

Ormes, 25 May 2011

The FSI Strategic Investment Fund and the Nass&Wind Group invest €18 million in the VERGNET Group

At their General Meeting on Wednesday 25 May 2011, VERGNET Group shareholders approved the equity holdings taken up by the FSI Strategic Investment Fund and the Nass&Wind Group.

The aim of the operation is to boost the financial structure of the VERGNET Group, enable it to finance implementation of its orders, and give it the means to continue strong development, especially in overseas *départements*, one of the Group's major growth drivers.

The €18 million investment is being implemented as a reserved operation with elimination of preferential subscription rights, featuring the following:

- a gross capital increase of €10.8 million (nominal amount €3.51 million, with a €7.29 million share premium - 2,700,000 new shares issued at unit price €4, with a €2.70 unit premium)
- and a €7.2 million share-convertible bond issue maturing at 31 December 2015 (7,200,000 convertible bonds at €1 each)

The subscription period closed ahead of time when the offer had been fully paid up, and the VERGNET Group's Board met after the General Meeting to inspect the issues.

The nominal capital increase of €3.51 million (through an overall share premium of €7.20 million) brings share capital from €8,548,094.10 to €12,058,094.10, divided into 9,275,457 shares with a par value of €1.30 each.

After the operation and prior to conversion of the bonds, the holdings of FSI and Nass&Wind accounted for 21.0% and 8.1% of share capital respectively. FCPR Demeter Partners, the Group's historic shareholder, now holds a 7.7% interest in the Group, while Messrs Marc and Laurent Vergnet hold 16.9%. Free float represents 46.3% of the equity.

The interests taken up by FSI and Nass&Wind in VERGNET's equity also entail a boost to the Group's governance. The Board is now composed of 2 representatives of the FSI fund (appointments of Messrs Hervé Coindreau, the FSI's permanent representative, and Charles Villet), a representative of Nass&Wind (appointment of Mr Peter Nass, Nass&Wind's permanent representative), 3 independent directors (Messrs Jean Pierre Maquaire, Philippe Chartier and Bernard Fontaine) and 3 historic directors (Messrs Marc Vergnet and Thierry Barbotte and also Olivier Dupont, the permanent representative of FCPR Demeter).

The minutes of the Combined General Meeting of 25 May 2011 are available at: www.vergnet.fr

Next update: H1 2011 revenue: 28 July 2011 after market closure

About Vergnet SA

VERGNET SA was founded in 1988 by its current manager, Marc Vergnet, a long-time figure in sustainable development. VERGNET is currently the leading manufacturer in its two businesses: the design and production of wind turbines for the FARWIND® markets and water supply equipment in Africa. On the back of singular patented technologies, the Group has already installed close to 650 FARWIND® wind turbines and supplies water to over 50 million people worldwide. The FARWIND® market covers over 130 countries in which electricity is mainly produced from oil and where the infrastructure and limited logistical resources mitigate against the installation of conventional wind turbines. The Group has 9 facilities worldwide (France, Caribbean, Pacific, Indian Ocean, Africa) and has some 280 employees. The VERGNET Group has been listed on the Alternext market since 12 June 2007 (FR0004155240 – ALVER). www.vergnet.com

About the FSI

A limited company (*société anonyme*) jointly owned by the *Caisse des Dépôts* investor group (51%) and the French State (49%), FSI is a prudent investment entity which acquires minority interests in French firms operating industrial projects leading to value creation and economic competitiveness. www.fonds-fsi.fr

About Nass&Wind

Nass&Wind is an independent French group incorporated in 2001 with equity of €40 million. Originally a specialist in the development of on-land wind farms, it sold this entire business to GDF-SUEZ in 2008. Its expert knowledge in the creation of electricity production facilities from renewable sources (sea wind, solar energy and dendroenergy) from the design phase to an operating environment has made it one of France's leading developers of renewable energies. Nass&Wind Offshore, a subsidiary focusing on offshore wind farms, has been operating a project portfolio accounting for a total power output of more than 1,000 MW for the last three years. Since the Group was created, the importance it attaches to dialogue between all parties involved concerning development of territories, the technical and financial feasibility of projects, and partnership experience with major industrial and financial players are just a few of the assets which enable Nass&Wind to retain its status as a pioneer in the development of renewable energies in France. www.nass-et-wind.com

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