France-Ethiopia Business Forum

Paris, November 2014

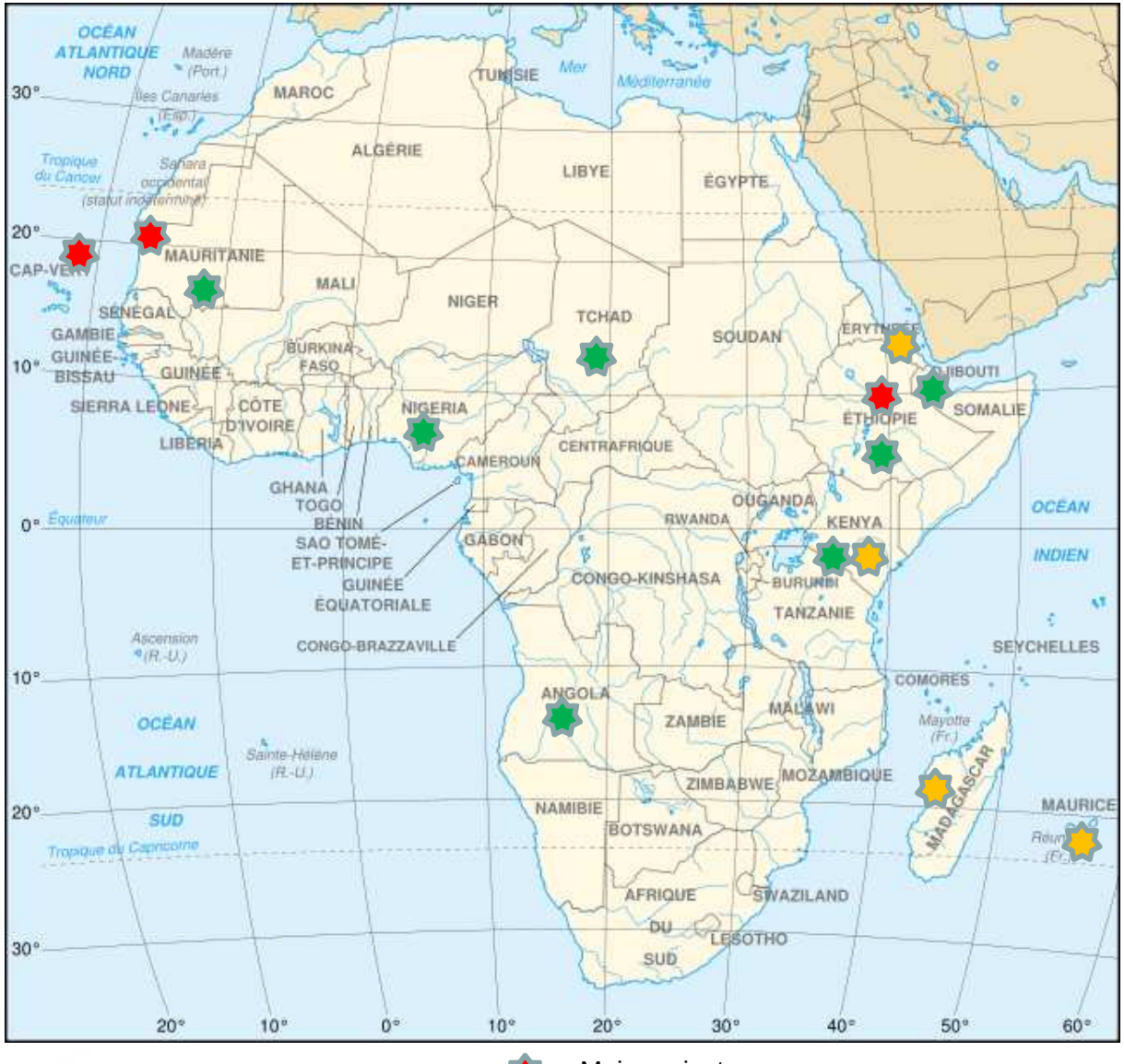
VERGNET, Partner of Ethiopia

Wind with a vision

VERGNET
EOLIEN

Vergnet african projects at a glance

- **3 main projects implemented in Africa since 2008**
  - **Ethiopia** - Ashegoda: 120 MW, 210 MEUR, client: public electric utility (formerly EEPCO, now EEP), financing: loans
  - **Nigeria** – Katsina: 10 MW, 21 MEUR, client: federal government (Ministry of Power), financing: equity with L/C on foreign portion
  - **Mauritania** – Nouadhibou: 4.5 MW, 7.5 MEUR client: mining public company (SNIM), financing: equity
- **Other small projects across the continent: Eritrea, Kenya, Mauritius, Madagascar**
- **Several potential projects in the future: Nigeria, Tchad, Mauritania, Angola, Djibouti, Ethiopia…**



Ethiopia - Ashegoda Wind Farm Project at a glance

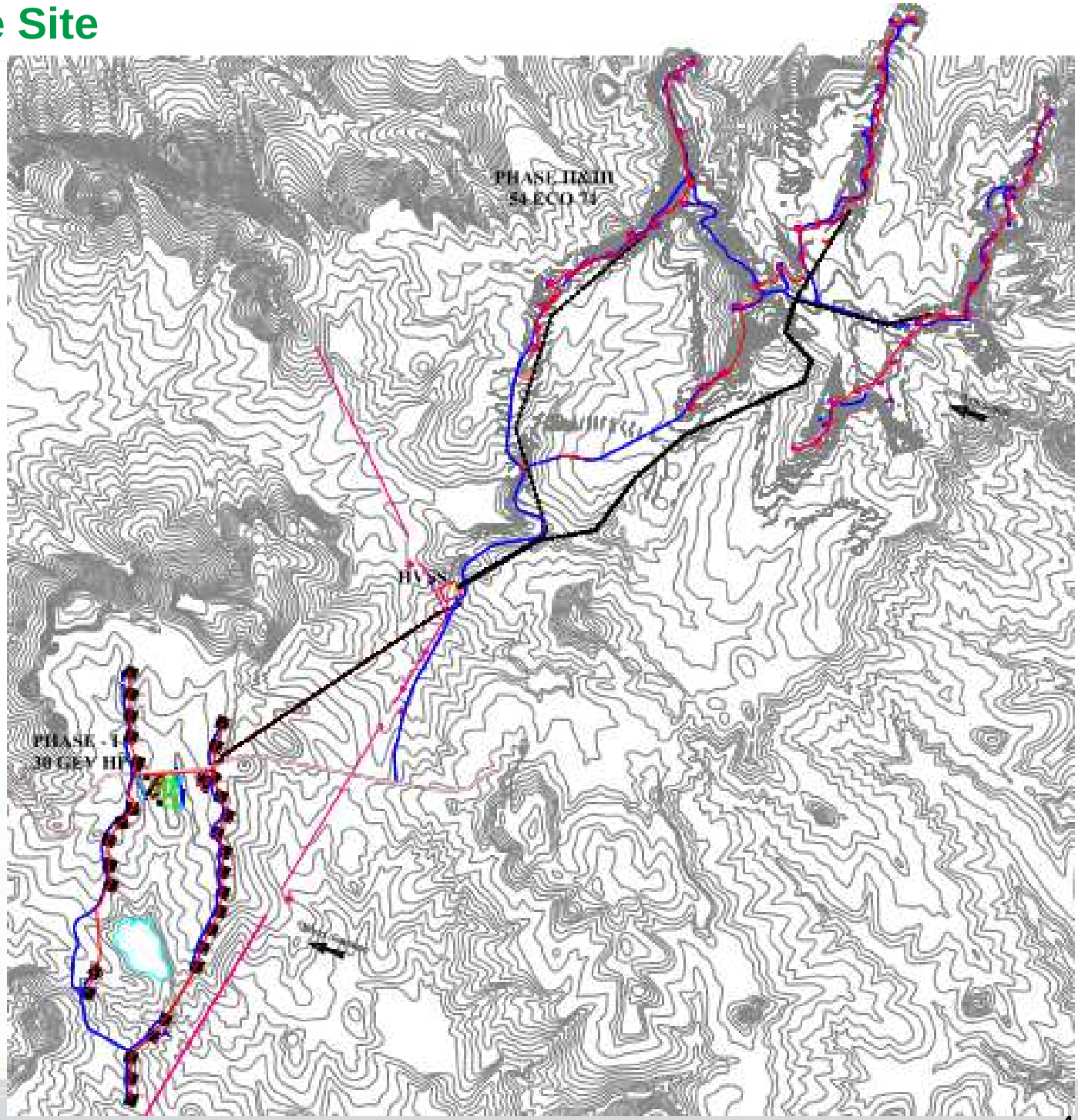
- **120 MW capacity:** the biggest wind farm in sub-Saharan Africa when the Contract was signed
- **Expected production of 400 GWh / year,** eq. 10% of Ethiopia's total power production
- **EPC Contract (turnkey)**
  - Client: **EEPCo**
  - Contract value **210 MEUR**
    - 191 MEUR payable in EUR
    - Local portion: 260 METB
  - Foreign portion 100% financed by loans: bringing a financing scheme was part of the tender requirements
  - Completion time: **36 months**
  - Commencement date: **12 octobre 2009**
- **Status**
  - All turbines are commissioned and producing electricity
  - Taking-over for the whole windfarm reached on June 2014

Ashegoda Wind Farm – The Site

Phase I *(completed)*: **30MW**
30 GEV HP 1MW

Phase II/III *(completed)* : **90MW**
54 ECO74 1,7MW

High Voltage Sub-Station
33kV/230kV *(completed)*



Ashegoda – Concrete foundation casted night and day

Ashegoda – VERGNET GEV HP wind turbine erection

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Ashegoda – VERGNET GEV HP wind turbine Nacelle erection

Ashegoda Wind Farm / Vergnet Technology / Wind turbine for remote area

The VERLIFT designed for the GEV HP by VERGNET

Ashegoda – Challenge : 850 kms from Djibouti before reaching the Site

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Ashegoda Wind Farm / Vergnet Technology / Wind turbine for remote area

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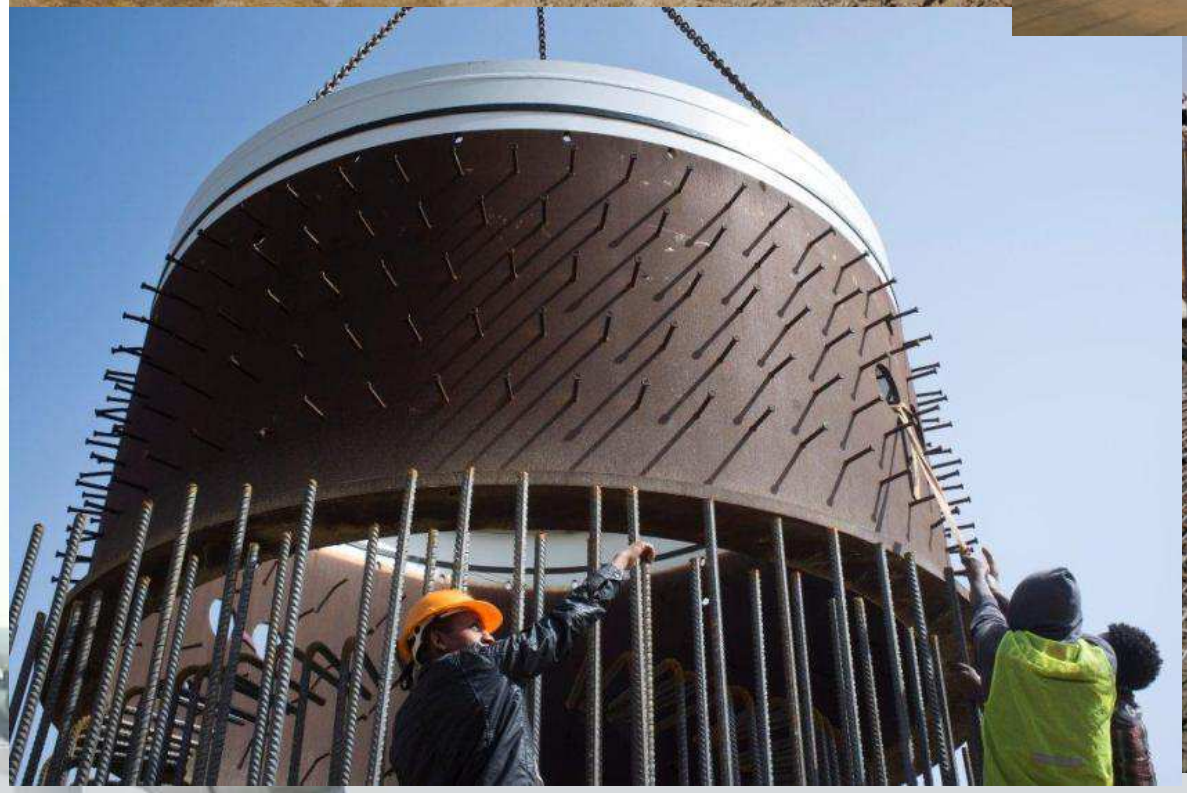
Ashegoda – 30 VERGNET GEV HP – Phase 1 – 30 MW

Ashegoda – VERGNET team fully dedicated to the Project

Ashegoda – VERGNET working with our best local staff

Ashegoda – Transport of ASLTOM tower sections

Ashegoda Wind Farm – Phase II & III – Balance of Plant



Ashegoda Wind Farm – Phase II & III – Transportation

Ashegoda Wind Farm – Phase II & III – WEC erection activities

Ashegoda – Transport of ASLTOM tower sections

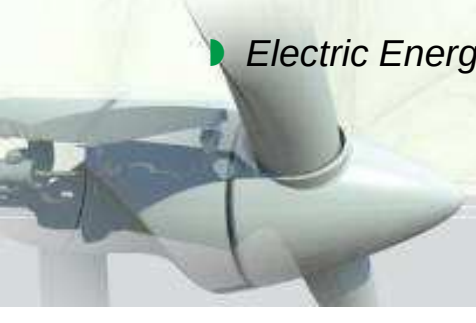
Ashegoda – ASLTOM wind turbines (Phase 2 & 3)

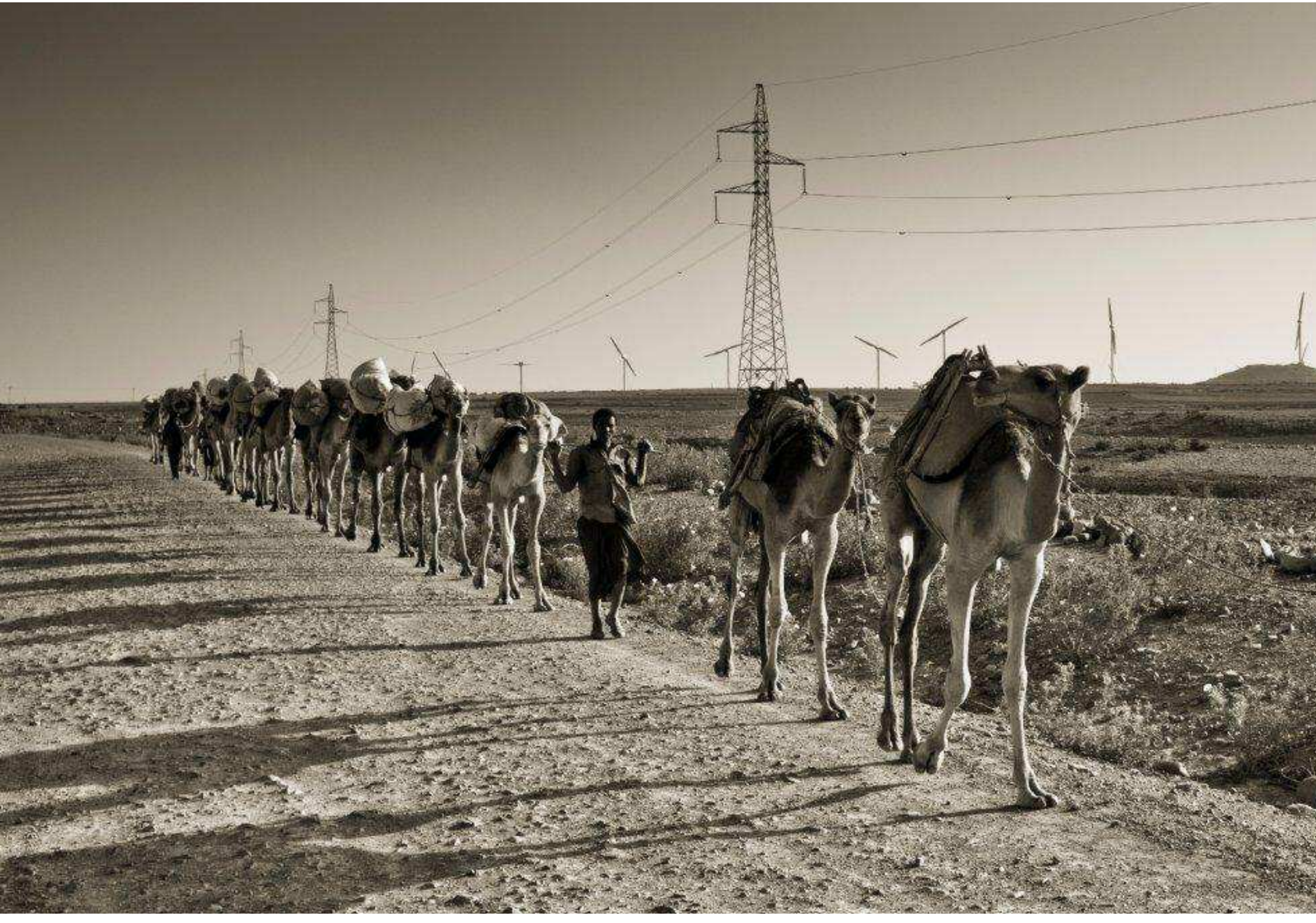
Ashegoda Wind Farm – Key Figures (All Phases)

- **Safety:**
  - **<u>Nobody injured on Site over the last 3 years.</u>**

- **Civil Works:**
  - 33 kms Access Roads
  - 22.000 m3 of concrete
- **33kV Networks:**
  - 30 km of buried line
  - 29 km of Over Head Line
- **Wind Turbines**
  - Approx. 21.000 tonnes of material installed = Eiffel Tower x 2 !

- **Energy production: 400 GWh/year for the next 20 years**
  - ***10****% of the Ethiopian Power Production*
  - *Electric Energy Consumption of approx. 1 000 000 Ethiopian households*





Ashegoda : Renewable Energy… from the Wind