

PRESS RELEASE

TOTAL EREN SIGNS FOR MITSUI TO ACQUIRE A 34% STAKE IN ITS “VIENTOS LOS HERCULES” WIND PROJECT

Paris/Buenos Aires, December 14th, 2018 – Total Eren, a leading renewable energy Independent Power Producer (“IPP”) headquartered in Paris, is pleased to announce the signature of a strategic partnership agreement with Mitsui & Co., Ltd. (“Mitsui”), one of the largest Japanese investment companies, relating to the acquisition of a 34% stake in Total Eren’s “Vientos Los Hercules” wind project.



“Vientos los Hercules” (© Total Eren)

Under the agreement signed between the two companies, Mitsui acquires a 34% stake in Total Eren’s 97.2 MW “Vientos Los Hercules” wind farm, through *MIT Argentina Generation Holding Ltd.*, a wholly-owned subsidiary of Mitsui. “Vientos Los Hercules” is currently under construction and located in the Santa Cruz province in Southern Argentina. It is Total Eren’s first large-scale wind power plant in Argentina, a country where the company holds a total gross installed capacity of 180 MW of solar and wind projects in operation or under construction.

The project is being financed by KfW IPEX-Bank (Euler Hermes), the German development finance institution (DEG), and the Dutch development bank (FMO). It is expected to enter operation in mid-2019. Upon completion, “Vientos Los Hercules” will produce approximately 400 GWh per year – enough to meet the needs of about 110,000 homes – and will reduce carbon dioxide emissions by more than 200,000 tonnes annually.

Total Eren was one of the first European developers to be active in Argentina following the first round of the national RenovAr programme in 2016. In September 2018, the company inaugurated the “Caldenes del Oeste” solar farm (30 MW) in the San Luis Province. Besides “Vientos Los Hercules”, Total Eren is currently building a 50.4 MW wind project called “Malaspina” in the Chubut Province. The electricity generated from these three projects has already been contracted with CAMMESA, the Argentinian administrator of wholesale electricity.

Fabienne Demol, Executive Vice President and Global Head of Business Development of Total Eren, commented: *“I am very pleased to sign this agreement on our ‘Vientos Los Hercules’ project with such an experienced and established partner as Mitsui. ‘Vientos Los Hercules’ represents our first large-scale wind power plant in both Argentina and Latin America, a strategic region where we have succeeded in building up a portfolio of 320 MW of renewable energy assets in only five years. Going forward, I hope this partnership is only the starting signal for other collaborations of this type.”*

Ryo Zushiden, Director of MIT Argentina Generation Holding Ltd., commented: *“We are excited to achieve this remarkable investment in Argentina through the acquisition of shares in the ‘Vientos Los Hercules’ wind farm, a project that has been thoroughly developed by Total Eren with whom we wish to build a long-term relationship. With the project still under construction, we aim at leveraging our industry expertise, based on our solid track-record with these types of projects, to achieve a smooth completion according to the schedule. We are very confident that participating in this project will pave the way for further opportunities in Argentina and further collaboration with Total Eren all over the world.”*

About Total Eren

Founded in 2012 by Pâris Mouratoglou and David Corchia, Total Eren has built up a substantial and diversified portfolio of wind, solar and hydroelectric assets representing an installed gross capacity of more than 1,300 MW in operation or under construction worldwide. Through partnerships with local developers, Total Eren is currently developing numerous energy projects in countries and regions where renewable energy represents an economically viable response to growing energy demand, such as in Asia-Pacific, Africa and Latin America. Its objective is to achieve a global net installed capacity of more than 3 GW by 2022. On 1 December 2017, Total S.A, the major energy company, has acquired an indirect 23% interest in Total Eren. For more information, go to www.total-eren.com.

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