

15th October 2018

RES signs Utility PPAs with UNIPER on two French TRIG-owned wind farms

Optimisation of existing PPAs

As TRIG's asset manager for a number of wind farms in France, RES has secured a substantial value upside on two wind assets (Haut Cabardès, 20.8 MW and Haut Languedoc, 29.9 MW) by optimizing existing PPAs. Two fixed-price PPAs have now been signed with the energy utility, UNIPER, on two tranches for a total of 18.2 MW, replacing the French FIT as of 1st Jan 2019.

RES has conducted the entire operation, from the initial value identification for TRIG, the launch of a competitive tender with several aggregators representative of the market, the contract negotiation assisted by De Gaulle Fleurance, the lender and owner approvals, to the signing of the two PPAs with UNIPER with fixed prices (including guarantee of origin and capacity certificates) for the next 3 years, securing the value uplift.

The French wholesale electricity prices have risen significantly during the last few months essentially due to an increase in carbon prices, explained by the quota reform (future prices for 2019 are now around 60€/MWh). This market tendency was identified by RES as being an opportunity to sign these agreements with UNIPER.

Renaud Chevallaz-Perrier, Director of Operations for RES on the French market announced: "This is a great example of how RES's excellent knowledge of the French energy market adds value for our asset-owning clients. This new contract reinforces the long-term vision of our partnership with TRIG".

Richard Crawford of InfraRed Capital Partners Limited, Investment Manager for TRIG, added: "This contract achieved by RES adds to the quality of TRIG's portfolio revenues by providing a period of fixed prices at a level which enhances the value of the Company's assets".

Alexandre SOROKO, Business Development Manager for UNIPER, declared: "We really appreciated working with RES and have demonstrated that it was possible to secure contracts at competitive prices in a market environment that remains extremely volatile".

Sylvie PERRIN, Partner of De Gaulle Fleurie and Associates, legal counsel for RES, added: We are very happy to have accompanied RES on their first French PPA, following the end of the feed-in tariff. This type of project prefigures tomorrow's electricity market >>

About RES:

RES is the world's largest independent renewable energy company active in onshore and offshore wind, solar, energy storage and transmission and distribution. At the forefront of the industry for the last 35 years we have delivered more than 16 GW of renewable energy projects across the globe and support an operational asset portfolio exceeding 3.5 GW worldwide for a large client base. We understand the unique needs of corporate clients and have secured 1GW of power purchase agreements, enabling access to the cheapest form of generation. RES employs more than 2,000 people and is active in 10 countries. In France, RES is behind the development and construction of over 760 MW of wind and solar energy and employs over 200 people nationwide.

Further details can be found on RES' website at: www.res-group.com

About TRIG:

The Renewables Infrastructure Group ("TRIG") is a leading London-listed renewable energy infrastructure investment company. The company seeks to provide shareholders with an attractive long-term, income-based return with a positive correlation to inflation by focusing on strong cash generation across a diversified portfolio of predominantly operating projects. TRIG is targeting an aggregate dividend of 6.50 pence per Ordinary Share for the year to 31 December 2018.

TRIG is invested in a portfolio of 61 renewables projects (including onshore and offshore wind, solar PV and power storage projects) in the UK, France and the Republic of Ireland, with aggregate net output capacity of 938 MW following completion of its construction assets.

Further details can be found on TRIG's website at www.trig-ltd.com.

About InfraRed Capital Partners Limited:

TRIG's Investment Manager is InfraRed Capital Partners Limited ("InfraRed") which has successfully invested in over 200 infrastructure projects since 1997. InfraRed is a leading international investment manager focused on infrastructure and real estate. It operates worldwide from offices in London, Hong Kong, New York, Seoul and Sydney. With over 130 professionals it manages in excess of USD10 billion of equity capital in multiple private and listed funds, primarily for institutional investors across the globe. InfraRed is authorised and regulated by the Financial Conduct Authority.

Further details can be found on InfraRed's website at www.ircp.com.

About UNIPER:

Le groupe Uniper est un acteur international sur le marché de la fourniture, de l'agrégation, du trading et de la production d'énergie. Pionnier de l'ouverture du marché français de l'énergie depuis 20 ans, la filiale France d'Uniper s'appuie sur une expertise énergétique et industrielle de pointe pour fournir et agréger des énergies compétitives, fiables et durables. Uniper France est ainsi aujourd'hui un agrégateur d'énergie renouvelable (éolien, PV, hydroélectricité, biomasse...) de référence et apporte aux développeurs et français un accès unique aux marchés de l'énergie et aux consommateurs. Uniper France a aussi investi plus d'un milliard d'euros depuis 2008 dans la décarbonation de son mix énergétique. Pour en savoir plus : le site d'Uniper France, Uniper le Blog et la page LinkedIn Uniper France

About De GAULLE FLEURANCE ET ASSOCIES:

[De Gaulle Fleurie & Associés](#) is an integrated full-service law firm offering a complete counselling and litigation service to French and international clients. Aligned with their objectives, its organization enables a transversal approach to legal cases, beyond borders and practice areas, within an ecosystem of high-performance business partners.

Let's do #BusinessLawTogether!  

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