



HDF ENERGY ANNOUNCES MERIDIAM'S INVESTMENT IN CEOG, CURRENTLY THE GREATEST PROJECT WORLDWIDE OF A POWER GENERATING PLANT STORING INTERMITTENT RENEWABLE ENERGY USING HYDROGEN.

The CEOG power plant will provide stable electricity day and night to over 10,000 households in French Guiana through its massive hydrogen-based renewable energy storage system.

Paris, September 12, 2018

The CEOG (Centrale Électrique de l'Ouest Guyanais) project has a new equity partner in Meridiam, a long-term investor whose Transition Fund is dedicated to infrastructure projects related to energy transition. This operation is accelerating the development of the project, which is scheduled to be commissioned in 2020 to produce stable, non-polluting electricity for the benefit of the inhabitants of western French Guiana.

Meridiam, a leader in the development, investment and long-term management of infrastructure projects, managing 6.2 billion euros in assets, is acquiring 60% of CEOG alongside HDF Energy to finance and develop this project. Meridiam is thus strengthening its portfolio of renewable energy projects.

Inventor of the *Renewstable*[®] power plant, HDF Energy is the world's leading producer of stable electricity from intermittent energy sources, combining a 55 MW photovoltaic park with the world's largest 140 MWh hydrogen-based renewable energy storage capacity, coupled with battery backup storage. This combination allows stable electricity to be produced over the long term with 100% clean energy.

The CEOG plant will be located in the town of Mana. Connected to the EDF station in Saint-Laurent-du-Maroni, it will produce a fixed daily electrical output of 10 MW during the day (until the evening) and 3 MW at night over 20 years. With stable and guaranteed power generation, the CEOG plant's service will be equivalent to that provided by diesel or gas-fired power plants, but without the downside of pollution or fuel supply logistics. CEOG's electricity price will be lower than the current production cost in western French Guiana, and without being subsidised.

Julien Touati, Partner and Development Director of Meridiam

*« We are pleased to support HDF Energy in its ambition to be one of the world leaders in stable electricity production from renewable energy and to partner with them in this high-impact project for French Guiana. The *Renewstable*[®] is a solution for the future, but economically viable today in a territory like French Guiana, and CEOG is proof of this. CEOG is also a concrete contribution to the hydrogen deployment plan announced by the French Government in June 2017, which aims to make overseas areas pilot territories. This partnership with HDF Energy illustrates Meridiam's proactive approach to meeting the challenge of energy transition »*

Damien Havard, CEO of HDF Energy

« We are very pleased to be joined by the Meridiam fund. This investment validates the relevance of HDF Energy's business model and allows us to benefit from the long-term support of a renowned and reputable investor in the energy sector. This partnership will speed up the development of the CEOG plant, the first of its kind in the world, and under close international scrutiny. This milestone reinforces HDF Energy's ambition to become a global player in the energy transition »

Construction is scheduled to begin in the summer of 2019 and the plant should be in operation by the autumn of 2020. CEOG will create around 100 jobs during construction and around 30 permanent, nonrelocatable jobs over the 20 years of operation of the plant.

About Méridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment firm specializing in the development, financing, and management of long-term and sustainable public infrastructure projects. With offices in, New York, Paris, Toronto, Luxembourg, Istanbul, Vienna, Addis Ababa and Dakar, Meridiam currently manages 6.2 billion Euros of assets, and more than 68 projects under development, construction, or in operation to date.

About HDF Energy: creator of the *Renewstable*[®] electricity plant concept

Specialised in hydrogen-based technologies, HDF Energy develops, finances, builds and operates industrial energy infrastructures: high-power fuel cells (more than 1 MW), mass storage units connected to an electrical grid, multi-megawatt *Renewstable*[®] electricity plants generating clean, nonintermittent electricity 24/7.

HDF Energy, a pioneer in its field of activity, achieved a world first in 2018 in Martinique with its partner in the Caribbean-Guiana region, SARA (Société Anonyme de Raffinerie des Antilles), a subsidiary owned at 71% by the RUBIS Group and at 29% by SOL: the commissioning of a high-power fuel cell (1 MW) using hydrogen, jointly generated by the SARA refinery by converting it to electricity. As a global operator, HDF Energy is working on projects involving multi-megawatt *Renewstable*[®] electricity plants in a dozen countries.

HDF Energy is working on designing the next generation of high-power fuel cells, as part of an exclusive partnership with a global manufacturer. This new generation of cells, specially designed for applications supporting the mass storage of electricity, will be assembled in France.

- HDF Energy website: www.hdf-energy.com
- Meridiam website: www.meridiam.com
- CEOG power plant website: www.ceog.fr
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