

Press Release

Aalborg, Denmark, December 5, 2016

Aalborg Energie Teknik a/s (AET) is to deliver a turnkey biomass-fired Cogeneration Plant in France



The start of construction of the new plant - Cogénération Biomasse de Novillars (CBN) - took place Monday 5 December. The ground breaking ceremony was performed at the site of the Gemdoub's paper mill in Doubs, in the region Bourgogne-Franche-Comté, where the new CHP plant will be situated.



A 3D illustration of the plant Cogénération Biomasse de Novillars

An exemplary project which fulfils strict French legislation.

The plant consists of fuel handling, AET Biomass Boiler, steam turbine, flue-gas cleaning system and steam connection to Gemdoub's. It has a fuel heat input of 63 MW_{th}, an electrical capacity of 20 MW_e and thermal energy of 23.5 MW_{th}. The cogeneration plant will be highly optimised in order to fulfil the requirements set by the French government in the CRE 4 auction round, and will therefore have an overall efficiency of more than 65%. It will be equipped with the advanced AET- Combustion technology and AET SNCR DeNOx system, which will ensure very low level of emissions.

Green energy produced from locally sourced wood

The CBN will be located at the site of the Gemdoubs paper mill. It will supply steam to the paper mill for its production process, in which waste paper is recycled and used for producing cardboard boxes and packaging material. The biomass-fired cogeneration plant will generate 153 GWh/year of green electricity equivalent to the annual consumption of 105,600 people and 215,000 tonnes of steam, which previously was produced using fossil fuels.

CBN benefits from the abundance of wood in the vicinity, and the wood used as fuel will be sourced within a radius of 100 km from the plant, thereby also creating work in the local wood supply industry.



The CHP plant Cogénération Biomasse de Novillars is situated on the site of the papermill Gemdoubs.

An investment of €87 million

The construction costs of the CBN plant of € 87 million euros, has been financed through a non-recourse loan. A banking pool, consisting of a number of different banks, has financed the senior debt and other investors have financed the mezzanine and the equity capital. Among the banks is Natixis Energéco while Caisse des Dépôts et Consignations did fund the project company at the mezzanine level and also in equity. Both Natixis Energéco and Caisse des Dépôts et Consignations already participated in the financing of the previous 2 biomass plants made by Akuo Energy.

The capital of CBN is divided between the following investors Akuo Energy (Néréa), Caisse des Dépôts et Consignation, CAM Energie, Gemdoubs and Crédit Agricole Franche-Comté Investissements.



Benoit Galland, Managing Director of Akuo Energy comments: "The CBN cogeneration plant is the third biomass fired CHP plant that Akuo Energy has developed and owns in France so far. Building on the experiences, which our team from Akuo Biomass has acquired from the development, construction and operation of the previous two plants, we have learned to optimise and choose the technology and the partner that ensure the best return on investment for our plant. With a solid and trustworthy partner such as AET, who has a track record of always delivering their plants on time, and consistently has supplied plants with high availability, low maintenance costs and low emissions, we are confident that the project will be a success. In addition we are delighted to know that the operation and maintenance will be in good hands, as we have entrusted AET a long-term O&M contract."

Continued success for AET

AET has in the past years supplied four plants to another prominent French energy company, Cofely ENGIE (former GDF SUEZ), including Bio Cogelyo Normandie, SODC Orleans, Biomass Energy Solutions Vielle Saint Girons, and Biolacq Energies. This is the first time that the scope of AET includes a full O&M contract for a project in France. AET has previously supplied O&M services in United Kingdom with great success.

Erik Flemming Hansen, Sales and Marketing Director at AET comments: "AET is presently experiencing a high level of interest for our plants. It is clear that word is spreading in the industry about the quality and level of service we provide. It is crucial for energy producers and investors to have reliable and efficient plants that work with as few maintenance and repair stops, as possible. We also see an increased demand for O&M contracts. Currently we are building two plants in the UK: JG Pears Power (42 MW_{th}/12MW_e) and Tilbury Green Power in London (125 MW_{th}/40 MW_e). For the Tilbury plant we have equally signed an O&M contract."

Hans Erik Askou, CEO at AET:" It is with pleasure that we continue the great collaboration we have had so far with the team at Akuo! We will do our very best to ensure that the high expectations of Akuo and its partners and co-investors will be fulfilled, and that the project will experience a healthy return on investment. We are sure that this will be a successful and green project that all stakeholders will be proud to be a part of."

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About the Akuo Group, Entrepreneur by Nature

Akuo Energy is the leading independent French producer of energy generated exclusively from renewable energies. Akuo Energy is present throughout the value chain: development, financing, construction and operation. At the end of 2015, Akuo Energy had invested 1.5 billion euros for a total capacity of 610 MW_e of assets in operation and under construction, had more than 200 MW_e of projects under funding and 1.7 GW of projects in advanced development. Group sales for the same



period amounted to € 149 million, an increase of 42%. With more than 250 employees, the Akuo Group is headquartered in Paris and is present in 10 countries worldwide: United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Morocco, Australia, Luxembourg and Dubai. Akuo Energy aims at an overall production capacity of 3,500 MW_e in 2022.



About Gemdoubts

Gemdoubts is a paper mill located in Novillars (25), with a 100 years tradition for producing paper products. It produces annually 80,000 tons of paper for packaging from recovered paper and cardboard. It exports more than 35% of this paper destined mainly to the manufacturers of corrugated packaging for the agro-food, the industry and the e-commerce.

About Aalborg Energie Teknik (AET):

The Danish company AET is a leading independent engineering and contracting company supplying biomass fired boiler plants, power plants, and combined heat and power plants (CHP) in the size range of 25 to 170 MW_{th}.

The AET business comprises design, engineering, delivery and service of plants fired with all kinds of biomass. The well-proven AET Biomass Boiler and AET Combustion System are based on more than 30 years of hands-on experience with industrial processes, steam generation and biomass combustion.

The company has a well-known and recognised reputation for supplying biomass fired boilers and plants with exceptionally high efficiencies, high availabilities, high fuel flexibility and low emissions. Moreover, with very low maintenance costs, the AET biomass-fired plants ensure the investor a viable business case.

www.aet-biomass.com