



## **PRESS RELEASE**

### **EUR 50 M investment and financing for the construction and operation of a 31 MW onshore windfarm in France**

Paris – 6 January 2015

Green Giraffe is pleased to announce that on 29 December 2014, Velocita Energy Development (“Velocita”) and Norddeutsche Landesbank Girozentrale (“NORD/LB”) have closed the financing of the first phase of the Monts du Lomont onshore wind farm located in the Franche Comté region in France. NORD/LB, in its capacity of sole lender and arranger, will provide facilities in a total amount of EUR 22 M for the first phase, with an option to raise an additional EUR 23 M for the second phase in the near future.

“We are delighted to close the financing of our first project in France and in the Doubs Valley, said Andrew Lee, Managing Director of Velocita. Monts du Lomont was conceived and developed for us by our partner Opale Energies Naturelles and is the pathfinder of a cluster of projects in the Doubs Valley totaling over 150 MW. Velocita’s French portfolio amounts to over 300 MW, 220 MW of which have or are about to secure permits and feed-in-tariff.”

This financing will enable the construction of a first phase of 14 MW during 2015, with a second tranche of 17 MW to become operational in 2017. The construction of Lomont will be managed by Velocita Energies Services S.A.S.

“We are proud to have advised on the financing for the Mont de Lomont onshore wind project, which makes it an attractive investment opportunity for Velocita. The short two month period between the bank being mandated and financial close underlines the commitment and professionalism of all parties involved. said Jérôme Guillet, Managing Director at Green Giraffe.

The first phase will consist of 5 wind turbines near Crosey-Le-Grand while the second phase comprises 6 wind turbines to be located near Vellerot and Rahon. The design, civil and electrical works are to be provided by Artelia under an EPC contract. GE will supply its state of the art 2.78 MW turbines with a comprehensive 15-year operation and maintenance contract with a 3-year extension option.

Pedro Capote, director in the Energy Origination department at NORD/LB said: “We are very pleased to support Velocita in the financing of their first wind farm in France. France is one of NORD/LB core markets, where we have structured and financed already 330 MW in renewable energy projects”.

Green Giraffe acted as sole financial advisor to Velocita.

Velocita was also advised by Allen&Overy (legal), CGR (French public law), Natural Power (technical and energy yield), Greensolver (technical), Chatham Financial (interest rate hedging) and Filhet Allard (insurance).

Nord/LB was advised by Linklaters (legal), Mott MacDonald (technical), Ernst & Young (tax and model audit) and Marsh (insurance).

### **About Green Giraffe**

Green Giraffe is a specialist advisory boutique focused on the renewable energy sector - and in particular offshore wind. Green Giraffe provides advisory services in non-recourse debt structuring, project equity advisory, buy-side and sell side advisory, project contracting support, market intelligence and modelling.

Green Giraffe was created in 2010 by renewable energy professionals and combines the expertise of project finance bankers and project developers with deep expertise in offshore wind. The team's expertise was immediately recognized through the attribution of several advisory mandates (Northwind, C-Power, Meerwind) which have all closed successfully since then.

Green Giraffe rapidly developed its activities out of its original Utrecht and Paris offices across its core sectors of activity in Europe and North America, with mandates in the solar, onshore wind and offshore wind sectors. The company opened offices in London in September 2011 and Hamburg in January 2013, currently has a staff of 30 people and is actively engaged on projects in 8 countries.

Green Giraffe's expertise has been recognised through multiple professional awards and requests to speak at professional conferences or to write articles for specialised publications.