

PRESS RELEASE

RENEWABLE ENERGY FOR MINES: IAMGOLD ESSAKANE TO BENEFIT FROM LARGEST HYBRID PLANT IN AFRICA

Paris and Johannesburg, March 6th 2017 – EREN Renewable Energy (EREN RE) and its partner African Energy Management Platform (AEMP), announced today the signature of a 15-year power purchase agreement with IAMGOLD Essakane SA gold mine to complement its existing heavy fuel power plant in Burkina Faso with a 15 MWp solar farm. This project representing an investment of more than USD 20 million will enable the mine to significantly reduce its fuel consumption and carbon emissions.

Located 330 km away from Burkina Faso's capital Ouagadougou, and jointly owned by IAMGOLD Corporation (90%) and the Government of Burkina Faso (10%), the IAMGOLD Essakane SA gold mine is the largest privately held business in the country, with 400,000 ounces of gold produced in 2015. Due to its isolated location, the mine is currently off-grid and relies solely on costly and carbon intensive diesel power.

In this context, IAMGOLD Essakane SA has put forward a progressive sustainability agenda and engaged in discussions with the project sponsor EREN RE (90% shareholder of the project company), a global renewable energy independent power producer (IPP), and AEMP (10% shareholder of the project company), a developer and independent power producer, to add solar capacity to its existing power system. The 15 MWp solar project, expected to be commissioned by the end of 2017, will help decrease the mine's fuel consumption by approximately 6 million liters per year and reduce by nearly 18,500 tons its annual CO₂ emissions.

For large industries such as mining companies, which operate 24/7 and whose energy budget represents up to 30% of their operating costs, the hybridization of diesel power plants with a renewable energy source reduces energy costs, improves both the carbon and social footprint, and hedges against oil price volatility.

Located on the gold mine's site on an approximately 22ha site, this project represents an investment of more than 20 million USD. The project will sell the electricity produced from the solar plant to IAMGOLD Essakane for the length of the power purchase agreement.

"This pioneer project highlights EREN RE's and our partner AEMP's valuable technical and contractual expertise in developing renewable energy solutions for isolated customers. This will be one of the largest hybrid diesel solar PV projects in the world. Together with IAMGOLD, we devoted the necessary time and efforts to achieve a sound and replicable structure. We now intend to further deploy this environmentally sound solution to many large customers in Africa and worldwide. This project is EREN RE's second utility-scale project in Africa and demonstrates our strong commitment to this continent", added Christophe Fleurence, Vice-President Business Development, Africa at EREN RE.

“The Essakane solar project proves that today, thanks to IAMGOLD’s remarkable leadership, energy-intensive businesses are willing to transition to alternative energy options both for economic and environmental reasons, and that convergence between the mining and renewable energy industries is achievable. This project represents a breakthrough for worldwide industries relying on costly and carbon intensive diesel generation, which, until very recently, has been their only reliable source of electricity”, declared Richard Duffy of AEMP.

About EREN Renewable Energy

EREN Renewable Energy is a 100% subsidiary of EREN Groupe, founded in 2012 by Pâris Mouratoglou and David Corchia, who both show a significant successful track record in the renewable energy industry. Capitalized with EUR 600 million, EREN Groupe is the first company dedicated to natural resources efficiency, investing in and promoting innovative technologies in the sectors of water, infrastructure and energy. EREN Renewable Energy develops power projects in countries where renewable energy represents an economically viable response to growing energy demands. Through partnerships established with local developers, EREN Renewable Energy has accumulated a portfolio of 500 MW of renewable energy assets in operation and under construction and over 1,500 MW of assets under development.

More information at: www.eren-groupe.com

About AEMP

AEMP has continued the development work previously carried out by AREN Energy, a South African based joint venture between EREN RE, and developer INCA Energy, a wind and solar energy project developer based in South Africa. In addition to continuing this origination and development work, AEMP will also finance, build and operate renewable and hybrid energy projects in sub-Saharan Africa, primarily for mining and industrial companies. Its founders have a solid development track record in wind, solar and hybrid energy projects, and a deep understanding and experience of mining in Africa, allowing it to provide customized technical and financial solutions that best fit the clients’ requirements and to address their constraints and challenges.

More information at. www.aemp.co

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