



## **Press Release**

### **Implementation of the strategic agreement between Total and EREN Renewable Energy**

#### **EREN Renewable Energy becomes Total Eren**

**Paris, 4 December 2017** – Total and EREN Renewable Energy (“EREN RE”) have received the approval from the relevant authorities to finalize their strategic agreement, which was signed in September 2017. As of 1 December 2017, Total has become an indirect shareholder of EREN RE with an indirect interest of 23%. EREN RE has changed its name to Total Eren as of the same date.

Following the approval of the transaction by the French Competition Authority on 23 November 2017 along with the consent of all the involved stakeholders on 1 December 2017, the administrative requirements necessary for the strategic agreement to proceed were met according to schedule.

Present on five continents, Total Eren’s aim is to achieve a global installed capacity of more than 3 GW by 2022 and the capital increase subscribed by Total represents an important milestone towards the achievement of this objective. Following this 5-year period, the agreement will provide Total with the opportunity to take control of Total Eren.

Total's stake in Total Eren complements the Total Group’s portfolio of renewable energy businesses. In particular, Total Eren allows Total to enter the wind power generation segment. Regarding the development of its solar farm business, Total Eren’s strategic priority is to focus on emerging countries where the demand for electricity is growing.

#### **About Total Eren**

Founded in 2012, Total Eren has built up a substantial and diversified portfolio of wind, solar and hydraulic assets representing an installed gross capacity of more than 650 MW in operation or under construction worldwide. Through partnerships with local developers, Total Eren is currently developing numerous energy projects in countries and regions where renewable energies represent an economically viable response to growing energy demand, such as in Asia-Pacific, Africa and Latin America. Its objective is to achieve a global net installed capacity of more than 3 GW by 2022.

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