

Press release

Urbasolar sells a stake in its capital to Crédit Agricole Private Equity

Urbasolar, a specialist in industrial roof-integrated solar photovoltaic power plants, has completed a fresh round of equity financing and welcomed Crédit Agricole Private Equity as a shareholder through the Capenergie FCPR (French regulated mutual fund dedicated to private equity) for a €4 million investment.

Headquartered in Montpellier, Urbasolar designs and builds turn-key solar photovoltaic facilities. The company develops, builds and operates these green energy production systems on behalf of their owners. The power generated is fed into the public electricity distribution grid at a rate guaranteed for 20 years.

As part of its range of business activities, Urbasolar has notably helped to develop, in conjunction with leading players in the construction and photovoltaic sectors, a solar technology based on the use of thin-film amorphous silicon, which facilitates the design of roof-integrated photovoltaic plants for industrial companies and municipal authorities.

Urbasolar is also developing other photovoltaic solutions for the residential and commercial sectors, with a portfolio of fast-expanding projects in mainland France, French overseas departments and territories and Corsica.

Since it was founded in 2006 by a group of renewable energy and construction experts, Urbasolar has enjoyed a strong pace of expansion. In 2007, the company posted sales of €3 million. In 2008, its sales are likely to reach close to €20 million.

Stéphanie Giraud, Urbasolar's founder and Chairman, said: "Crédit Agricole Private Equity's investment in our share capital will help to speed up our development projects, with the strengthening of our teams, the development of new products and the roll-out of a special offering for our common industrial customers, the farming sector and local authorities."

Serge Savasta, Crédit Agricole Private Equity's Head of Renewable Energy, added: "We firmly believe in the potential of the technologies employed by Urbasolar and in the effectiveness of its business model. Our role is to help this partner to extend its range of services and its geographical coverage to become one of the leading multi-specialist players in the French solar industry."

This transaction represents the Capenergie fund's 9th investment, significantly strengthening its presence in the photovoltaic segment.

Urbasolar

Stéphanie Giraud, Chairman and Chief Executive Officer
<http://www.urbasolar.com>

Crédit Agricole Private Equity

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About Crédit Agricole Private Equity

Crédit Agricole Private Equity, an AMF-authorized investment management company and wholly-owned subsidiary of Crédit Agricole S.A., specialises in direct private equity investment in unlisted companies.

A multi-specialist, Crédit Agricole Private Equity has 50 investment teams focusing on different segments of the private equity market (LBO & Expansion, Venture Capital, Mezzanine, Renewable Energy, PPP Infrastructure, Liquidity Solutions, Co-Investment) and manages a total of €2.2 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR). Crédit Agricole Private Equity supports entrepreneurs in their expansion plans.

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