

## The EDF Group and CONERGIES-GROUP have set up a partnership to develop energy efficiency solutions in West Africa.

On 23 January 2019, EDF and CONERGIES-GROUP announced the partnership to jointly develop and deploy groundbreaking energy efficiency solutions in refrigeration and air conditioning for industrial and tertiary customers in West Africa. Further to this partnership, EDF has acquired a 49% stake\* in CONERGIES-GROUP.

This new partnership follows the investment from Investisseurs & Partenaires (I&P), through its fund I&P Afrique Entrepreneurs 1 (IPAE 1). In line with its initial commitment, I&P exited the company after 6 years, during which they successfully supported the company's growth, mainly by strengthening its structure, by funding its start-up activities in Côte d'Ivoire and by contributing to define a new marketing strategy for the group.

The partnership between EDF and CONERGIES-GROUP is based on the complementary nature of positioning and competences of the two groups. CONERGIES-GROUP is one of the leaders of integrated energy efficiency solutions in West Africa, with more than 130 projects implemented in Côte d'Ivoire, Mali, Senegal, Burkina Faso, Benin, Guinea and Guinea-Bissau. The Group designs and implements tailor-made solutions in environmental engineering, refrigeration and solar energy. CONERGIES-GROUP operates under RICA Services in Mali and ARIC in Côte d'Ivoire.

EDF will provide CONERGIES-GROUP with its know-how in smart technologies so that energy consumption can be managed and monitored. EDF will mainly draw on the skills and experience of its subsidiary, Dalkia Froid Solutions, specialised in design, installation and maintenance of tailor-made refrigeration solutions (integrating solar power) for industrial, large and medium-sized retailing and tertiary customers. On the African continent, the company has already developed and deployed refrigeration systems for the dairy industry, powered by solar energy.

Operating in West Africa on the entire energy value chain (renewable energy electricity generation, Off-Grid energy access kits, grid development and engineering services), the EDF Group will also provide its knowledge of the markets, its commercial network and its capacity for innovation with its R&D arm.

Thanks to this cooperation, the CONERGIES-GROUP joint company now aims to triple its operations in West Africa and is planning to progressively roll out its operations to other African markets.

Valerie Levkov, the EDF Director in charge of African, Middle Eastern and Eastern Mediterranean Countries stated: *Cooperation with CONERGIES-GROUP has confirmed speeding up of development of EDF activities in Africa. The energy efficiency services combined with carbon-free generation constitute a significant element of response to growing energy demand in African countries and reduction in CO<sub>2</sub> emissions. It is also a factor for competitive development of local businesses based on better energy budget control. We are proud to meet these new challenges with a trustworthy partner, who shares our partnership strategy.*

Mamadou Sanankoua, CONERGIES-GROUP CEO stated: *Fruitful cooperation with the IPAE investment fund has enabled us to structure and develop our activities in Côte d'Ivoire and Mali in a significant manner over the past six years. This strategic partnership with EDF and its specialised subsidiary DALKIA FROID SOLUTIONS, will enable us to increase the portfolio of high energy efficiency solutions that can be offered to our customers in West and Central Africa. As an African company, we are proud to team up with a world class group like EDF to be able to provide groundbreaking energy efficient solutions and fulfilling the specific requirements and needs of the markets that we operate on.*

Sébastien Boyé, Chief Investment Officer at I&P stated: *After a period of 6 years of an outstanding human and business adventure, during which the IPAE fund has contributed to the transformation of CONERGIES-GROUP from a Malian company into one of the -regional leaders of the sector, we are proud to sell our shares to EDF for this new stage of corporate growth. We are convinced of the strategic and industrial value of this new partnership and of its alignment in terms of values and environment and social oversight, which have been pivotal to our investment in CONERGIES.*

\* The remaining 51% of the shares are owned by the Sanankoua family, historical shareholders

## Zoom on local context

Supply of industrial refrigeration constitutes a major aim for numerous sectors of activity in Africa. For example, the amount of milk lost for the dairy industry, due to transport distances and lack of infrastructures for conservation, induces hardship for small-sized producers, which can be reduced or prevented by effective refrigeration systems. They also contribute to alleviating shortfalls in food supply by suppression of bacteria.

On fruit and vegetable farms, they are also used to reduce or prevent post-harvest losses, often greater than 50%, while fostering transformation of the products locally with appropriate facilities.

Lastly, the new refrigeration solutions developed contribute to reduction of greenhouse gas emissions, by using natural fluids, known as green, and facilities with high energy efficiency.

*This press release is certified. You can check that it is authentic at [medias.edf.com](https://medias.edf.com).*

**About EDF** The EDF Group, a leading participant in energy transition, is an integrated energy company, working across the board of the specialisations: generation, transmission, distribution, trading, power sales and energy services. World leader in the low carbon energy sector, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and fossil fuel power. The Group contributes to energy supply and provision of services to around 35.1 million customers, including 26.5 million in France. In 2017, it generated consolidated turnover of 70 billion Euros. EDF is a company listed on the Paris Stock Exchange.

**About CONERGIES-GROUP:** Conergies-Group operates under RICA Services in Mali and ARIC in Côte d'Ivoire. The company is a leader in West Africa in air conditioning, refrigeration, and solar solutions. In 30 years, the company has executed over 130 projects across Côte d'Ivoire, Mali, Senegal, Burkina Faso, Benin, Guinea and Guinea-Bissau including the Bamako airport in Mali, Eurolait plant, shopping centres of Cosmos Yopougon, Cap Sud, Playce Marcory and Playce Palmeraie, Résidences Chocolat and MTN data centres.

**About Dalkia Froid Solutions:** Specialised subsidiary of Dalkia, leader in energy services within the EDF Group, Dalkia Froid Solutions was set up in 2015 after acquisition of Cesbron. The company offers energy solutions for industrial and tertiary processes, which foster use of fluids without any environmental impact and energy recovery. It supports its customers to obtain energy performance of their production plant, with multi-purpose technical solutions (refrigeration, air conditioning, bakery process and professional cooking) covering guidance, design, installation, maintenance and energy performance management.

**About Investisseurs & Partenaires:** Investisseurs & Partenaires is an impact investing group dedicated to small and medium enterprises in Sub-Saharan Africa, contributing to sustainable and inclusive growth on the continent. Since its inception in 2002, I&P has invested in more than 90 companies based in 16 African countries. These companies create local value and permanent jobs, with extensive positive social, environmental and governance impacts. The I&P Afrique Entrepreneurs (IPAE) 1 fund financed 29 African SMEs between 2012 and 2018. The fund has entered its divestment phase. Its successor, IPAE 2, has carried out four investments since its launch in December 2017. , IPAE 2 will be closed in June 2019.

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