

NOVEMBER 28<sup>TH</sup> 2016

## **Sabella raises EUR 8 million and invites to enter in his capital the Ecotechnologies fund, from Bpifrance through “Investissements d’Avenir” program, Force 29 and Litto Invest funds**

*This fundraising will support Sabella in its international development acceleration*



**Quimper, November 28<sup>th</sup>, 2016 - Sabella, designer of marine turbines, announced a fundraising of 8 million euros from Ecotechnologies fund, managed by Bpifrance as part of the actions of the program “Investissements d’Avenir” (PIA) entrusted to ADEME, Force 29 and Litto Invest funds and its historical shareholders: Emertec, Go Capital, Farinia and IWF group. In an enabling environment for the development of marine turbines, this fundraising empower Sabella to expand its international presence and strengthen its technical lead.**

Located in Quimper, Sabella, flagship of marine turbines technologies founded in 2008 by Jean-François Daviau from a consortium of industrial SME's, designs production units of electricity from the marine currents. After having successfully tested in the Passage of the Fromveur a high-power turbine 'Sabella D10', to bring green energy part in the Ushant island power needs, company aims to deploy many tidal projects in France as in Southeast Asia or North America.

Thanks to a robust technology resulting from a strong know-how built in offshore oil and gas industry and proven in real-world conditions, Sabella has acquired international recognition on a global market estimated to be between 75 and 100 GW, and which is expected significantly booming by 2020. Company today targets french and international energy companies wishing to develop green energy projects that are economically competitive and is based on a consortium of leading industrialists to accompany the turbines production.

*« This mark of confidence from Bpifrance, Force 29, Litto Invest and historical shareholders is attributable to our technologies potential in the energy mix. We plan to significantly strengthen our workforce in 2017 to accelerate business development and R & D efforts. After completing an initial turbines installation in France, we plan to make several international projects including one in Asia, where electricity needs are necessary for the economic development of certain regions. "This fundraising gives us the means necessary for the deployment of our solution on a global scale ' says **Jean-Francois Daviau, President of Sabella.***

*« Bpifrance welcomes this operation: Sabella is one of the leading companies in the marine tidal stream technologies and enjoys a solid step ahead to position themselves as a key player in the rapid development of this market. "We join the management and the shareholders to make the world leader in marine tidal stream Sabella and deploy abroad an expertise from a French sector' explains **Gilles Schang, Deputy Director of the Ecotechnologies Fund at Bpifrance Investment Division.***



### **About SABELLA**

SABELLA SAS is a SME with fifteen employees based in Quimper. Engineering and project contracting company dedicated to the development of tidal stream technologies, SABELLA was noticeable in 2008 by immersing the first tidal turbine in France, Sabella D03, in the South of Brittany in the Odet estuary. In 2010, SABELLA was awarded "Demonstrators Marine Renewable Energy (MRE)" of the ADEME and was supported by the "Investissements d'Avenir" program and the FEDER of the Brittany Region with his Sabella D10 project (turbine of 1MW max. power). This turbine immersed in June 2015 in the Passage of the Fromveur has been and remains the only turbine to have up-to-date produce on the national power grid (Ushant).

After a one year authorized demonstration, D10 was retrieved in July 2016 from its site and will be re-laid in spring 2017 in Celtic Sea to re-inject its power production on the Ushant grid.

The Breton SME, fully engaged in MRE, has already initiated talks with Brittany Region for a prospective industrial plant on the Brest harbor extension primarily to meet the French domestic market. SABELLA aims to be able to cope with the demand from remote networks around the world, where the energetic proven model in Ushant, answers to economic, social and environmental issues of renewable and predictable energy production as an alternative to expensive and polluting diesel groups.

For more information: [www.sabella.bzh](http://www.sabella.bzh) [www.sabella-d10.bzh](http://www.sabella-d10.bzh) - Follow us on: @SabellaTidal

### **About the Ecotechnologies Fund:**

Subscribed by Caisse des Dépôts and set up a 150 million euros as part of the actions of the "Investissements d'Avenir" program (PIA) entrusted to ADEME, the fund is managed by Bpifrance Investissement. This public actor operates investments from equity capital of Bpifrance, a subsidiary of the Group Caisse des Dépôts. The Ecotechnologies Fund invests from 1 to 10 million euros amounts, searching systematically for equal ranking co-investment with private actors, with a private investor role. The fund targets equity operations and quasi equity, for minority shareholding in innovative SMEs, mainly established in France and unlisted. Ecotechnologies Fund fields of intervention comply with the four programs of "Investissements d'Avenir" managed by ADEME namely (i) carbon free renewable energy and green chemistry, (ii) smart grids, (iii) circular economy (waste recycling, eco-design and industrial ecology), (iv) vehicle of the future. The themes of the Ecotechnologies Fund are described more precisely in the calls for expressions of interest (AMI) by ADEME and accessible directly by following this link [www.ademe.fr/IA\\_fonds\\_propres](http://www.ademe.fr/IA_fonds_propres).

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### **About the PIA ("Investissement d'Avenir" Program)**

The PIA, steered by the "Commissariat Général à l'Investissement" (CGI), has 47 billion euros, of which more than 36 billion has already been committed since 2010, on six major strategic areas for "La France de demain":



- Higher education and training
- Research and its valuation
- Industrial modernization
- Sustainable development
- Digital economy
- Health and biotechnologies

**To know all about the program “Investissements d’Avenir”:**

<http://www.gouvernement.fr/Investissements-d-Avenir-CGI>



**About Force 29**

With its territorial anchoring and true to its core values, “Caisse Régionale” of “Credit Agricole du Finistère” decided to create a vehicle to assist companies in equity and quasi-equity in July 2014. So FORCE 29 fund, was financed with a capital of EUR 10 million, from “Caisse Régionale” of “Credit Agricole du Finistère” as sole shareholder. It is a development tool in the service territory, for companies in Finistère, and for innovative projects. Thus, FORCE 29 complements the capital investment offer proposed by the other structures of the Crédit Agricole Group.

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**About Litto Invest**

LITTO INVEST is a venture capital company aiming to invest 100 to 650 K€ capital amounts in innovative companies in the coastal economy (industrial activities, services, fisheries and marine farming, armament of fishing units, recreational boating and tourism, new energy). The LITTO INVEST Fund was created by raising funds committed from private actors (SAFIDI – groupe EDF, CREDIT MARITIME ATLANTIQUE, BANQUE POPULAIRE ATLANTIQUE, ACAV – groupe A2G et OP 85), et de la REGION PAYS DE LOIRE.

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