

PRESS RELEASE

Falck Renewables and Nordex Group extend service contracts for 159 turbines in Europe

The agreements for O&M service cover the entire 384 MW Falck Renewables Nordex portfolio highlighting improved terms and conditions and 5 years clear visibility

Milan, Hamburg, October 24, 2018. Falck Renewables S.p.A. renewed the service contracts with the Nordex Group for 14 of its wind farms in Europe entering into a five-year frame agreement covering the entire Falck Renewables portfolio using Nordex wind technology. The maintenance contract spans 159 turbines of the 2 to 2.5 MW series installed between 2007 and 2016 present in Great Britain, France and Italy.

The agreement re-defines the service contract structure, bringing it to current terms and standards, meeting the needs of both parties. Fees are linked to production based availability. This approach provides additional production security for the wind farm and allows the Nordex Group to plan plant maintenance even smarter.

"This historical agreement is a fundamental milestone to reach our wind farms availability and O&M cost targets which are a key component of our industrial plan. We are very pleased that Nordex Group, a world's leading wind turbine manufacturer and Service provider, was willing to negotiate a new innovative and convenient frame agreement for all our Nordex turbines that adds substance to a long-standing and successful partnership with Falck Renewables." said Toni Volpe, CEO of Falck Renewables.

"We are convinced that the original manufacturer knows best about its turbines and gets the most out of them. That is why I am very pleased with the order and the great confidence shown in the group by our customer," said Jose Luis Blanco, CEO of Nordex Group. The follow-up contract has a term of five years.

Falck Renewables S.p.A., listed on the Italian stock exchange in the STAR segment (“FKR.MI”) and included in the FTSE Italia Mid Cap Index, develops, designs, builds and manages power production plants from renewable sources, with an installed capacity of 970 MW in 2018 (933.5 MW according to the IFRS 11 reclassification) in the United Kingdom, Italy, United States, Spain and France, using wind power, solar power, WtE and biomass technologies. The Group is a global player in the renewable energy technical advisory and asset management services business, through its wholly owned subsidiary Vector Cuatro, providing asset management services to clients accounting for approximately 1600 MW of installed capacity and with experience in more than 25 countries.

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The Nordex Group - a profile

The Group has installed more than 23 GW of wind energy capacity in over 25 markets and in 2017 generated revenues of EUR 3.1 billion. The company currently has about 5,000 employees. The joint manufacturing capacity includes factories in Germany, Spain, Brazil, the United States and India. The product portfolio is focused on onshore turbines in the 1.5 to 4.8 MW class, which are tailor-made for the market requirements in countries with limited space and regions with limited grid capacity.

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