

PRESS RELEASE

FALCK RENEWABLES ACQUIRES 5 OPERATIONAL WIND FARMS IN FRANCE

Milan, December 6, 2018 – Today Falck Renewables S.p.A., through its subsidiary Falck Energies Renouvelables SAS, has signed an agreement with Glennmont Clean Energy Coöperatief U.A., for the acquisition of 100% stake of a portfolio of 5 operational wind farms in France. The portfolio consists of 25 turbines for a total export capacity of 56* MW and an expected annual total output of 117 GWh. The deal will allow Falck Renewables to reinforce its presence in France, enjoy synergies with its other French operating assets and create a critical mass of wind farms in the country.

The closing of the acquisition is subject to a number of conditions precedent and is expected to be completed within three months since the signature of the preliminary agreement. The expected price for the acquisition of the entire portfolio, whose commercial operations started between 2006 and 2013, is approximately 37 million Euros, financed entirely with own financial resources. The agreement foresees the step-in of the purchaser into the current bank facility agreements at the closing date.

The wind farms benefit from the stable and consolidated French remuneration mechanism, consisting of a feed-in tariff averaging 90 €/MWh, with an average remaining tariff period of about 6.5 years. Annual EBITDA for 2018 is expected to be around 6.6 million Euros.

“This acquisition provides needed solidity to our presence in France, one of the most attractive markets in which we operate” – said Toni Volpe, Falck Renewables’ CEO. “We will reach almost 100 MW installed in France, with a portfolio of assets and turbine technologies on which we can build further in terms of industrial optimization and long-term value extraction”.

Peter Dickson, a Founding Partner of Glennmont Partners, the investment manager of Glennmont Clean Energy Coöperatief U.A., said: *“We are very encouraged by this deal and by how attractive our French assets have proved to be for investors seeking a stable, yielding and financially de-risked power plant. Over the past 10 years, Glennmont has been actively compiling a very large mixed renewable energy portfolio. Investors can look forward to more of the same in 2019, both in France and further afield”.*

*installed capacity 59.5 MW

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 2400 MW of installed capacity and with experience in more than 30 countries.

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