

## PRESS RELEASE

### **FALCK RENEWABLES S.P.A. KEEPS GROWING IN THE USA: CLOSED THE ACQUISITION OF A SOLAR PROJECT IN MASSACHUSETTS**

**MILAN, Italy, February 14, 2018** – Falck Renewables S.p.A. (“Falck Renewables”) (FKR.MI) today announced the simultaneous signing and closing of the acquisition of a 5.99MW DC solar project in Middleton (Massachusetts) from the developer HG Solar and the execution of an Engineering, Procurement and Construction (EPC) agreement with the company Conti Solar. Falck Renewables acquired 100% of the solar project through a wholly owned subsidiary Falck Middleton LLC. The project is ready-to-build and will require 10.7 million dollars to fund all project acquisition, development and construction costs.

The Middleton project is scheduled to achieve commercial operation in 2018 and will deliver electricity to Middleton Electric Light Department under a long-term power purchase agreement. The project also will have the possibility to sell Renewable Energy Credits in Massachusetts and to qualify for the federal Investment Tax Credit Incentive (ITC).

*“After last September’s acquisition of 92 DC MW solar project in North Carolina, our growth in the US continues. With this initiative we expand in a different region of the US, the North East, characterized by interesting small size solar projects supported also by State-level incentives specifically created to increase renewable capacity.”* said Toni Volpe, chief executive officer of Falck Renewables.

*“The Middleton project is another example of Conti Solar’s ability to execute on fast-tracked projects in the Massachusetts market”* said Matthew Skidmore chief executive officer of Conti Solar. *“We are very pleased to partner with Falck Renewables on the Middleton project and look forward to continuing our collaboration in other markets.”*

Cornerstone Financial Advisors, LLC is advising Falck Renewables on the transaction.

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***“Falck Renewables S.p.A., listed on the Italian stock exchange in the STAR segment (“FKR.MI”), develops, designs, builds and manages power production plants from renewable sources with installed capacity of 950***

## FALCK RENEWABLES

*MW in 2017 (914 MW according to the IFRS 11 reclassification) in the United Kingdom, Italy, United States, Spain and France, using wind power, solar power 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 over 1700 MW of installed capacity and with experience in more than 25 countries. "*

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