

PRESS RELEASE

FALCK RENEWABLES ACQUIRES A 70% OF A SOLAR PROJECT UNDER DEVELOPMENT IN SICILY

MILAN, Italy, July 18, 2019 – Today Falck Renewables S.p.A. signed with Canadian Solar Group a preliminary agreement for the purchase of 70% of Big Fish SPV S.r.l.

Big Fish SPV S.r.l. owns a solar project currently under development in Sicily for a total capacity of up to 195 MW.

The price of the participation in the corporate capital of Big Fish SPV S.r.l. is approximately Euro 60,000 and may be subsequently increased up to a maximum amount of Euro 145,000 depending on the final total capacity of the project. Falck Renewables has also reimbursed pro-rata the development costs incurred so far.

The project has secured grid connection and preliminary land rights and will apply for permits and authorizations starting from Q4 2019. The Parties will contribute pro-rata to the development of the project.

The transaction also includes the signing of a quota holders' agreement that provides for a lock-up ending if mechanisms to exit the ownership of the company are activated, and a reciprocal change of control clause which implies Falck Renewables' right or obligation - as the case may be - to purchase the minority quotas. Upon obtaining the construction authorizations for the project, Falck Renewables will benefit from a call option for the purchase of the remaining 30% of Big Fish SPV S.r.l.

The closing is expected by end of July 2019.

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 1,026 MW (989.5 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 2,500 MW of installed capacity and with experience in more than 30 countries.

FALCK RENEWABLES

Contacts:

Falck Renewables

Giorgio BOTTA – Investor Relations – Tel. +39 02 2433 3338

Alessandra RUZZU – Media Relations – Tel. + 39 02 2433 2360

SEC SPA

Daniele Pinosa, Fabio Leoni, Fabio Santilio – Tel. +39 02 6249991

CDR Communication

Vincenza Colucci – Tel. +39 335 6909547