

PRESS RELEASE

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

MILAN, Italy, December 19, 2019 - Falck Renewables S.p.A. announces today the purchase of 70% of Iron SPV S.r.l. from Canadian Solar Group. Iron SPV S.r.l. owns a solar project currently under development in Sicily for a total capacity of about 35 MW.

The project has secured grid connection and preliminary land rights and will apply for permits and authorizations in 2020. Upon obtaining the construction authorizations for the project, Falck Renewables will acquire the remaining 30% of Iron SPV S.r.l.

This acquisition confirms Falck Renewables' commitment to developing high-quality greenfield photovoltaic projects in Italy.

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 40 countries.

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