

PRESS RELEASE

FALCK RENEWABLES SIGNS AN AGREEMENT WITH REG WINDPOWER FOR THE JOINT DEVELOPMENT OF WIND AND SOLAR PROJECTS IN THE UK

MILAN, Italy, October 10, 2019 - Falck Renewables S.p.A., through its subsidiary Falck Renewables Wind Ltd., has signed a joint development agreement with REG Windpower Ltd. to develop about 200 MW of wind and solar projects in the United Kingdom.

For this purpose, a devoted Development Company, Naturalis Energy Developments Ltd., has been set up. The Development Company - 70% owned by Falck Renewables Wind Ltd. and 30% by REG Damery Developers Ltd. - will benefit from REG's experienced development, management and technical team and will rely on Falck Renewables' know-how in terms of engineering, procurement, financing, sustainability and PPA Origination.

Two projects in the portfolio (one wind and one solar) are already consented.

Upon obtaining the construction authorisations, Falck Renewables Wind Ltd. will benefit from an option to purchase and build the projects itself or to sell one or more projects to the market.

"We are pleased to have the opportunity to strengthen our pipeline in the UK with REG. The UK is strongly committed to reach net-zero emissions by 2050 and we are excited to contribute to this important goal", commented Toni Volpe, CEO of Falck Renewables S.p.A.

REG Windpower Ltd. is one of the UK's leading renewable energy developers and has developed over 1 GW of onshore wind and solar assets since 2005. The Company remains focused on developing high quality renewable projects as part of the UK's ambitious plans for achieving net-zero emissions by 2050.

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.

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