

## PRESS RELEASE

### FALCK RENEWABLES S.P.A. ANNOUNCES FIRST BATTERY PROJECT IN THE USA

**MILAN, Italy, May 7, 2019** – Falck Renewables S.p.A. (“Falck Renewables”) today announced an estimated \$3.6 million investment in a 6.6 MWh energy storage system, including all equipment, engineering and construction services and development costs that will be integrated with the Company’s existing solar PV plant in Middleton, Massachusetts (USA). The battery energy storage system is being supplied and warranted by NEC Energy Solutions, Inc.

The Middleton Electric Light Department (“MELD”), a Massachusetts’ utility, has entered into a long-term capacity service agreement with Falck Renewables to dispatch the energy storage system during periods of high demand charges on the power grid. The battery energy storage system will help MELD lower demand charges, which will in turn benefit the entire Middleton community through reduced costs incurred to operate the utility.

The battery energy storage system is scheduled to be completed in the third quarter of 2019, it includes NEC’s GSS® end-to-end grid storage solution and its AEROS® controls system which is NEC’s proprietary energy storage control software.

*“We are extremely pleased that we could deploy our first battery in partnership with MELD at our existing solar plant in Massachusetts. This battery adoption case is extremely solid for both us and MELD, it will be using 100% photovoltaic energy from the plant and will provide, on demand, sustainable and flexible services to our client”,* said Toni Volpe, Managing Director of Falck Renewables.

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*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, waste-to-energy 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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