

## PRESS RELEASE

### **FALCK RENEWABLES: 2019 NEW CAPACITY ADDITION CONSTRUCTION PROGRAM COMPLETED**

**Milan, Italy December 30, 2019** – Falck Renewables S.p.A. brings 97 MW of new wind capacity in operations with its Hennøy (Norway) and Åliden (Sweden) having reached Commercial Operations Date (COD). The Carrecastro (Spain) plant (10 MW) is complete and turbines are undergoing the final testing phase. It is estimated to reach COD in January 2020.

At each of these wind farms, Falck Renewables has firmly integrated its sustainable business approach, focussed on the creation of shared value, both economic and social, with the territories where it operates, starting from numerous local companies contracted. Such contracts, valued at a significant proportion of the overall investment, included civil works, specialist ground engineering, material supplies, supervision and monitoring services.

Near the West Cape of Norway, the 50 MW 12 turbine Hennøy wind farm has recently completed the test phase and now begins to generate clean energy in an area traditionally powered by hydro sources. This has been achieved in partnership with the regional utility Sogn og Fjordane Energi AS who will continue their involvement in the project as a minority stakeholder and by providing a range of services during the operation phase. To complete its sustainability approach, Falck Renewables has been supporting local academic research and education and today is working on the creation of community benefit schemes<sup>1</sup> to support local impact projects proposed by local communities.

A similar approach centred on sharing value with local communities has been followed in Sweden, where Falck Renewables' Åliden wind farm has been producing green power for the last four months. Standing at 199.5 metres tall, the 12 turbines total 46.8 MW installed capacity. Part of the proceeds have been assigned towards a community benefit scheme in Trehörningsjö, where initial projects are being assessed by the local community that directly runs the fund.

Lastly, in Spain's Castilla y León region, the 10 MW Carrecastro wind farm, located between Tordesillas and Valladolid, consisting of 4 turbines, has been feeding power into the grid since December. The plant is undergoing final testing and is estimated to reach commercial operational in early January 2020. On top of playing its part in reducing CO<sub>2</sub> emissions, the plant will also reinforce cultural heritage of the area. In fact, the plant is built near a relevant archaeological area, where by supporting excavation campaigns Falck

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<sup>1</sup> A *community benefit scheme* is a funding program for local social impact initiatives voluntarily supported by Falck Renewables and agreed with the communities that host the renewable plants.

Renewables aims at enhancing access to bronze age artefacts and at sharing knowledge of the area's history for visitors and locals.

Thanks to these new plants, also Falck Renewables' subsidiary Vector Cuatro continues its planned growth, taking on the asset management role in Norway, Sweden and Spain, and coordinating all commercial and technical activities.

**Toni Volpe, CEO of Falck Renewables S.p.A. declared:** *"We are happy to have reached commercial operation for our first wind farms in Sweden and Norway. The start-up of these plants has allowed us to achieve another fundamental objective, which is the integration of our business sustainability philosophy, with the creation of shared value, both economic and social, with the territory."*

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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 1,123 MW (1086.5 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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