

Falck Renewables and Ferrero sign a 10-year Corporate PPA for two photovoltaic projects

Milan, Italy, 24 May 2021 – Falck Renewables S.p.A. has announced the signing of a 10-year Corporate Power Purchase Agreement (PPA) with Ferrero Group, one of the world's leading producer of sweets and beverages. The contract relates to two projects owned by Falck Renewables under development in the Sicilian provinces of Ragusa and Trapani that integrate photovoltaic technology and agriculture.

Once in operation, the plants (17.5 MW in total) are expected to produce up to 35 GWh of electricity annually, the equivalent amount of energy required to supply around 13,000 homes¹.

The projects, which are inspired by an agri-voltaic approach, bring together solar energy and agricultural investments, and will focus on the cultivation of native species and medicinal herbs. Once authorization is obtained and the solar plants are built, local specialized operators will oversee the agricultural activity. When the plants are decommissioned, all the land used will revert to agriculture.

Falck Renewables will invest in the agricultural activities, with the current and long-term benefits remaining with local specialized operators.

"We are delighted to contribute to Ferrero's sustainability objectives, powering their factories with the electricity produced by our new photovoltaic projects," commented Toni Volpe, CEO of Falck Renewables. *"This is the second long term contract we have signed in Italy in 2021, a market that has significant growth potential for new sustainable PPAs".*

"We are proud that this agreement with Falck Renewables will lead to the construction of two plants following an integrated agri-voltaic philosophy in Italy, which will allow for the injection of additional green energy into the national grid", said Michele Ferro, Ferrero Chief Industrial and Supply Officer. *"For Ferrero this means a step forward towards achieving our Group's sustainability objectives, both as we are continuing and securing our path to source 100% certified renewable electricity for our plants, and to reach our 2030 goal of cutting the GHG emissions from our operations by 50%".*

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 1,246 MW (1,209 MW according to the IFRS

¹ Calculated based on an average consumption per household of 2,700 kWh/year (Arera - <https://www.arera.it/it/dati/ees5.htm>).

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11 reclassification) in the United Kingdom, Italy, United States, Spain, France, Norway and Sweden, 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 Renewables, providing asset management services to clients accounting for approximately 3,500 MW of installed capacity and with experience in more than 40 countries. Moreover, Falck Renewables provides highly specialized energy management and downstream services to both energy producers and consumers.

Visit www.falckrenewables.com and connect with us on LinkedIn and Twitter (@falckrenewables).

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