

FALCK RENEWABLES AMONG THE 30 ENERGY PLAYERS INITIATING AN INTEGRATED VALUE CHAIN TO DELIVER GREEN HYDROGEN ACROSS EUROPE AT THE PRICE OF FOSSIL FUELS

Milan, Italy, February 11, 2021 – Falck Renewables S.p.A. is among the 30 pioneering European energy players that, after 2 years of research and confidential preparation, officially launch "HyDeal Ambition" with the aim of delivering 100% green hydrogen across Europe at €1.5/kg¹ before 2030.

The production of green hydrogen generated by solar-driven electrolysis from the Iberian Peninsula will begin in 2022. The ambition is to achieve 95 GW of solar and 67 GW of electrolysis capacity by 2030 to deliver 3.6 million tonnes of green hydrogen per year to users in the energy, industry and mobility sectors via the gas transmission and storage network, the energy equivalent of 1.5 months of oil consumption in France. A phased approach is anticipated with first deliveries in Spain and the Southwest of France followed by an extension towards the East of France and then Germany.

Industrial innovation goes beyond the simple production of truly green or climate-friendly energy. It lies in particular in the price to be delivered to customers at fossil fuel parity, making the transition to a carbon-neutral economy a self-evident perspective.

A series of projects and partnerships are currently being launched involving several of the 30 participants of HyDeal Ambition, with a first initiative expected within a year in Spain, based on a portfolio of solar sites with a capacity of close to 10 GW.

"HyDeal Ambition brings together visionary CEOs and entrepreneurs, who share the determination to accelerate the energy transition. HyDeal Ambition constitutes a complete industrial ecosystem spanning the whole green hydrogen value chain (upstream, midstream, downstream, finance), and results from 2 years of research, analysis, modelling, feasibility studies and contract design. HyDeal Ambition makes it possible to produce and deliver competitive green hydrogen in Europe" says Thierry Lepercq, spokesperson for HyDeal.

"In the path of the decarbonisation of our economies towards a sustainable future, renewable hydrogen is becoming a strategic energy vector especially in the so called hard-to-abate industries. Ramping up green hydrogen requires scaling up renewable energy plants and we see an integrated approach to the green hydrogen value chain the best approach to achieve these targets. We are proud to team up with other valuable players to boost the energy transition", commented Toni Volpe, CEO of Falck Renewables.

¹ Including transmission and storage

Participants include:

- Solar developers: DH2/Dhamma Energy (Spain), Falck Renewables (Italy), Qair (France)
- Electrolysis OEMs, engineering and EPC providers: McPhy Energy (France), VINCI Construction (France)
- Gas TSOs: Enagás (Spain), OGE (Germany), Snam (Italy), GRTgaz (France), Teréga (France)
- Energy and industrial groups: Gazel Energie, subsidiary of EPH (France), Naturgy (Spain), HDF Energie (France)
- Infrastructure funds: Cube, Marguerite, Meridiam
- Consultants and advisors: European Investment Bank, Corporate Value Associates (CVA), Clifford Chance, Cranmore Partners, Finergreen, Envision Digital, Energy Web

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 1,196 MW (1,159 MW according to the IFRS 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 Cuatro, providing asset management services to clients accounting for approximately 3,000 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.

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