

**PRESS RELEASE**

**Falck Renewables complete the acquisition of 60% of SAET Padua**

**Milan, 20 July 2021** – Falck Renewables S.p.A. complete the acquisition of 60% of the shares of SAET S.p.A., the Padua-based leader in the design and construction of high voltage electrical systems and construction of energy storage systems, as announced on June 16, 2021. SAET will continue to serve its customers under the guidance of the current management with the confirmation of Giorgio Rossi as CEO.

The agreed price of approximately € 5.5 million will be financed entirely from Falck Renewables' own resources and will be subject to the usual adjustment mechanisms. A shareholders' agreement was also signed today. The structure of the transaction also involves the possibility of acquiring the remaining 40% of SAET within four years.



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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 1,320 MW (1,283 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 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](http://www.falckrenewables.com) and connect with us on LinkedIn and Twitter (@falckrenewables).

*SAET S.p.A. was founded in 1956 as an electromechanical company, it has been operating for over sixty years providing systems and plants for the production, transmission and distribution of electricity. It has developed specific expertise in protection, control and supervision systems, successfully achieving the turnkey supply of high voltage substations up to 420kV in Italy and abroad for transmission grids and renewable energy plants.*

**Falck Renewables S.p.A.**

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Cap. Soc. € 291.413.891,00 int.vers. Direzione e coordinamento da parte di Falck S.p.A.  
Sede legale: Corso Venezia, 16, 20121 Milano - Registro Imprese Cod. Fiscale e Partita Iva 03457730962 - REA MI - 1675378

*In 2012 SAET entered the energy storage market as a system integrator using various storage technologies and developing proprietary software for the control and management of the various required functions; currently over 15 systems have been installed for a total of approximately 100MWh. SAET today presents itself as an "energy solutions provider" able to design and provide customized turnkey solutions for the optimal management of electricity.*

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