

**Falck Renewables: 2021 Sustainability Report published.
174.8 million euro of added value distributed to all stakeholders,
537.1 thousand tonnes of CO₂ avoided, new models of community
involvement and technological innovation**

Milan, Italy, 31 March 2022 – Falck Renewables has published its 2021 Sustainability Report, which outlines the company's progress towards its sustainability targets in the following areas: economic and productive, social and relational, environmental and climate, and human.

Falck Renewables' sustainability strategy is based on a materiality matrix, a snapshot of the most relevant aspects for the company and its stakeholders in creating and sharing the value generated. Through the annual updating of the materiality matrix, a process involving internal and external stakeholders, Falck Renewables has identified the main areas of progress in its sustainable development in 2021. For the first time work carried out in 2021 focused on the company's financial stakeholders, reflecting the rapid developments aimed at financing sustainable growth taking place in the European financial sector which will have a considerable impact on the world of investors in the future.

Achievements from 2021 include €174.8 million of added value distributed to all the company's stakeholders; €1.4 million of funds paid to community benefit schemes in the UK, Sweden, Norway and Spain, which supported the development of more than 120 local projects; 40% of the Group's plants with a significant community engagement programme and two new active benefit schemes (one in Sweden and one in Norway); the first lending crowdfunding campaign of an agrivoltaic project which attracted more investors than anticipated; consultation with communities in Italy and Scotland on potential community ownership of the floating offshore wind projects which are part of the Group's development pipeline, also exploring the potential for community engagement in other new technologies; the emission of 537.1 thousand tonnes of CO₂ equivalent avoided to the atmosphere thanks to wind and solar generation, equal to 204 thousand Milan to New York round trips by air; an average of 47.4 hours of individual training for employees; a 25% increase in the workforce compared to 2020 resulting in a total of 693 employees; and inclusion for the second year in a row in the Bloomberg Gender Equality Index, confirming the Group's commitment to diversity and inclusion.

In line with the Group's strategic plan "Roadmap 2025", the Falck Renewables Group continues to invest in innovative and cutting-edge technologies, including green hydrogen, storage and floating offshore wind, and its gross development pipeline has now reached 12.5 GW*. Advances have also been made towards the Group's target of zero carbon emissions with new contracts signed for its own electricity supply from 100% renewable sources. In 2021 alone the Group reached 77% of energy consumption from renewable sources.

Falck Renewables S.p.A.

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"After four years of sustainability reporting we are delighted to present our 2021 results. Thanks to our sustainable, deep-rooted and shared model, we can confidently continue towards increasingly challenging goals, helping to enable the decarbonisation of the energy sector and make progress towards a just transition", said Toni Volpe, CEO of Falck Renewables.

Falck Renewables' 2021 Sustainability Report, with complete data, can be viewed and downloaded at www.falckrenewables.com.

** The figure refers to the pipeline as at 31 January 2022.*

Falck Renewables S.p.A., listed on Euronext STAR Milan and included in the FTSE Italia Mid Cap Index and in the MIB ESG Index, develops, designs, builds and manages power production plants from renewable sources, with an installed capacity of 1,385 MW (1,349 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 4,100 MW of installed capacity and with experience in more than 40 countries. Falck Renewables also 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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