

PRESS RELEASE

**Consultation launched for offshore wind energy
in the Gulf of Cagliari (Italy)**

Milan, 22 February 2022 – Nora Ventu, the company set up by the partnership between Falck Renewables and BlueFloat Energy to develop floating offshore wind farms off the Sardinian coast, has launched a consultation to provide local communities with more information on two projects to be developed in the Gulf of Cagliari.

Nora Ventu, named in homage to Sardinia's history and ancient culture, has begun a series of meetings with local stakeholders to outline its proposals for two offshore floating wind farms, Nora Energia 1 in the south-west, and Nora Energia 2 in the south-east, which together would have a total of around 1.4 GW of installed capacity.

This local engagement starts before the beginning of the authorization procedure, the first step of which will be a preliminary consultation process known as scoping, aimed at defining the scope of the environmental impact study.

The company's project proposals build on Falck Renewables' longstanding knowledge of the Italian energy sector and BlueFloat Energy's experience in floating offshore wind technology, which allows wind turbines to be positioned in deep, open sea without the need for fixed foundations. This minimizes the impact on the marine and onshore environment during all phases of the project and allows the wind resource to be harnessed where it is most abundant, increasing the efficiency of the wind farms and contributing to Sardinia's energy requirements.

Requests for a maritime concession for each of the two projects were filed with the Ministry of Infrastructure and Sustainable Mobility and the Port System Authority of Cagliari at the end of December 2021.

In addition to generating clean energy, the developers behind the Nora Energia 1 and Nora Energia 2 projects are pursuing a collaborative and value-sharing approach with the local communities.

The benefits of the proposed projects for the local economy and supply chain are considerable, with an estimated 4,000 direct jobs being created in the manufacturing, assembly and construction phases. Once operational, the projects are expected to generate more than 300 long-term jobs will be created for maintenance activities, of which around 80% of the workforce will come from the local area.

Goods and services for the construction and maintenance of the floating offshore wind farm will be primarily sourced from local companies, making the most of the local workforce, expanding skills through advanced training schemes and providing significant opportunities for local businesses, during both construction and operation phases.

Local infrastructure is also set to benefit as the projects would rely on the main industrial ports, such as the Port of Cagliari, for the assembly, operations and maintenance of the wind farms, allowing diversification of their infrastructure and services.

As the wind farm projects develop there will be opportunities for study and research and the potential to work in partnership with Sardinian universities, research centres and technology parks on cutting-edge projects.

Visual impact analyses already carried out and due to be submitted in the coming weeks, show that the proposed offshore wind farms, which would be located outside the territorial waters, would be almost imperceptible to the human eye from the coast.

The Nora Energia 1 project proposal foresees:

- 53 wind turbines, with a total installed capacity of 795 MW, located in the sea area of the Sardinian Channel southwest of the Gulf of Cagliari, positioned at distances between 22 km (minimum distance from the coast) and 34 km from the coast.
- An expected annual production of 2.6 TWh, equivalent to the consumption of over 700,000 households, avoiding the emission of around 1,5 million tonnes of CO₂ into the atmosphere per year.

The Nora Energia 2 project proposal foresees:

- 40 wind turbines, with a total installed capacity of 600 MW, in the stretch of the sea inside the Sardinian Channel and south-east of the Gulf of Cagliari, located about 30 km south of Capo Carbonara.
- An expected annual production of 1.9 TWh, equivalent to the consumption of over 500,000 households, avoiding the emission of more than 1 million tonnes of CO₂ each year.

Falck Renewables S.p.A., listed on the Euronext STAR Milan segment 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 1,370 MW (1,334 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 4,000 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.

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

BlueFloat Energy is developing offshore wind projects in various regions of the world, where it can implement its vision: to accelerate global deployment of offshore wind as a key enabler for the energy transition and economic growth. Founded by renewable energy professionals, BlueFloat Energy brings together unparalleled expertise in the design, development, financing, construction and execution of floating offshore wind projects.

BlueFloat Energy is supported by 547 Energy, the Quantum Energy Partners' platform dedicated to clean energy investments. 547 Energy aims to partner with innovative companies who drive the growth of the green energy economy. Quantum Energy Partners is one of the world's leading dedicated energy

investment funds, with a portfolio of over \$ 17 billion of assets under management since its inception in 1998. www.bluefloat.com

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