

## PRESS RELEASE

### **FALCK RENEWABLES (FALCK GROUP): BOARD OF DIRECTORS APPROVES COMPANY RESULTS AT 30 JUNE 2010**

The Board of Directors of **Falck Renewables Plc**, a company of **Falck Group**, examined and approved the consolidated interim report at 30 June 2010 closing with a **revenue of 37.3 million GBP** and a **profit for the period equal to 2.4 million GBP**.

It should be noted that in the first six months of 2010 the United Kingdom experienced an unprecedented period of particularly low wind speeds. This event was analysed by **GL Garrad Hassan**, preeminent international experts in wind power. GL Garrad Hassan's report assessed wind resource trends in the United Kingdom from 1996 to the present, based on the data collected from approx. 40 weather stations. They found that the first half of 2010, the UK suffered from the lowest wind speeds since data collection began.

Due to the exceptional low wind speed conditions in the United Kingdom, the company **revenues were 37.3 million GBP**, a decrease compared to the same period of last year (in the first six months of 2009 the revenue was 40.6 million GBP). However, it should be noted that in the same period good wind speed performance was recorded at the Company's wind farms located in France, Spain and Italy, which partially offset the results of the UK wind farms, confirming that the Company's geographic diversification strategy plays a key role in reducing operating risks.

It should also be noted that, despite a 16% increase in the installed capacity in the period, direct and indirect costs of Falck Renewables Plc group (except for depreciation/amortisation) remained unchanged compared to the same period of 2009, due in large part to an active cost control policy.

**Operating profit amounted to 13.2 million GBP** (versus 18.0 million GBP at 30.06.2009) and was impacted by both the decreased revenue and by the increased depreciation/amortisation deriving from the new operation of the wind farms of Les Cretes, Fouy, Esquennois and San Sostene.

**Profit for the period was equal to 2.4 million GBP** in H1 2010 (versus 5.4 million GBP in H1 2009).

At 30 June 2010 the **net financial position**, including non-recourse financing, reached 573.0 million GBP, up 27.0 million GBP against 31 December 2009.

#### **Business outlook**

At the strategic level, it should be noted that on 27 August 2010 the Project for the Consolidation of the Falck Group wind energy businesses into Actelios was approved by the extraordinary

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Shareholders' Meeting of Falck Energy S.p.A. and of Actelios SpA. By the end of the year the Falck Renewables Plc Group will be under the control of Actelios SpA, which will then change its name to Falck Renewables SpA.

GL Garrad Hassan considers “extremely unlikely” that the low wind speed conditions recorded in the first half-year period persist in the remaining months of 2010 and, consequently, does not deem necessary to revise the current forecast on the future production for the UK wind farms of Falck Renewables.

In terms of installed capacity, in the second half-year period the wind farms of San Sostene Nord (37.5MW), the enlargements of Ben Aketil (4.6 MW) and Millennium (15 MW) should be completed.

Based on those additions, the total installed capacity will amount to 465 MW in total by 31 December 2010.

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