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## PRESS RELEASE

### **Falck Renewables S.p.A. signed a loan agreement for 165 million Euro to implement its business plan**

***The loan, granted by a pool of nine leading Banks, is an important additional step in the process for the consolidation of the Group renewable energy business, which will be completed by the capital increase against payment (through rights issue) for Euro 130 million planned in Q1 2011***

**Milan, 14 January 2011** – On today's date Falck Renewables S.p.A. entered into a loan agreement for Euro 165,000,000 with a pool of leading banks including Unicredit S.p.A., Mediobanca – Banca di Credito Finanziario S.p.A. , Banca Monte dei Paschi di Siena S.p.A., Gruppo Banco Popolare, Centrobanca – Banca di Credito Finanziario e Mobiliare S.p.A. (Gruppo UBI Banca), Mediocreval S.p.A., Credito Artigiano S.p.A., Banca Popolare di Sondrio S.c.p.a. and Banca Popolare di Milano S.c. a r.l.

The purpose of this transaction, which is part of the process for the consolidation and re-organisation of the Group companies, is to fund the Group business development and capital expenditures envisaged in the business plan approved on 12 November 2010.

The business plan from 2010 to 2014, through which the Group estimates to reach an installed capacity of approx. 1100 MW by the end of 2014, is equal to approximately Euro 1.2 billion.

The Loan Agreement provides for a "term" facility for a total cap amount of Euro 70,000,000 and a "revolving" facility for an amount of Euro 95,000,000. The loan, whose allocation will follow the completion of the capital increase operation, will reach maturity on 30 June 2015.

In signing the contract, Mr. Piero Manzoni, CEO of Falck Renewables S.p.A., remarked the following: "This loan is one of the two financial milestones of the business plan of the Group Falck Renewables SpA. Nine banks are confident in the project for the growth and development of the Group: this proves once again the reliability of the projects that we are committed to implement. The second important financial step, planned within the first quarter of 2011, will be the capital increase against payment (through rights issue) for Euro 130 million which will add up to amount of the current loan equal to Euro 165 million, generating the conditions for the capital expenditures included in the business plan by resorting to the various sources of finance envisaged".

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