

PRESS RELEASE

Falck Renewables: the Buddusò and Alà dei Sardi wind farm enters into commercial operation

- ***The 138 MW wind farm begins the commissioning phase***
- ***The wind project will be the biggest in Italy***

Milan, 27 May 2011 - Falck Renewables SpA, the second listed player in Italy and 4th in Europe in the field of production of energy from renewable sources, started the operation of the Buddusò and Alà dei Sardi (Olbia-Tempio) wind farm.

The first group of the wind farm's 69 wind turbines entered into commercial operation few days ago and the others will follow in the coming weeks. The commercial operation of the entire wind farm is expected by the end of 2011, fully in line with the 2010-2014 industrial plan. When all the turbines are in operation, the wind farm will be the biggest in Italy and one of the major renewable projects in Europe, with average expected revenues of approx. Euro 50 million per year.

The 138 MW wind farm is located in one of the most windy areas of Italy, and will produce approximately 330 GWh/year of renewable energy, equivalent to the energy needs of about 110,000 households, cutting carbon dioxide emissions by approximately 180,000 tons/year and thus contributing to making Sardinia among the first Italian regions to meet the objectives set in the Kyoto Protocol.

This project obtained in 2010 a "project financing" for a total amount of euro 230 million, making it one of the biggest transactions in Europe in the field of renewable energies.

Mr. Piero Manzoni, Chief Executive Officer of Falck Renewables SpA, remarked: "The wind farm of Buddusò and Alà dei Sardi, that we are commissioning in advance in comparison to the schedule of the industrial plan, is our most important investment in 2011 and is to be added to the goals already reached during this year: the commercial operation of the biomass plant in Rende (after 2010 revamping), of the extension of Millennium wind farm and of the photovoltaic plants in Sicily, completed in 2010, therefore included in the "3° conto energia" tariff system".

Falck Renewables S.p.A., a Falck Group company listed on the Italian Stock Exchange (ticket: FKR), operates in Europe with approximately 526 MW of installed capacity, developing, planning, constructing and managing plants for the production of Energy from renewable sources. Falck Renewables' mission is to contribute to the energy requirements of consumers and businesses, in accordance with a specific business-integration plan based on differentiating output by production technologies and geographic areas. As a result of this strategy, Falck Renewables has a flexible investment-allocation policy, with the possibility of mitigating risks while also capturing market opportunities. Falck Renewables aims at reaching an installed capacity of approximately 1.100 MW by the end of 2014.

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