

PRESS RELEASE

Falck Renewables: JV signed for a 35 MW wind farm in Poland

Milan, 2 May 2012. Falck Renewables SpA has signed a Joint Venture agreement with Avallon Sp. z.o.o. for the development of a pipeline of projects in Poland. The first project relates to the development of a wind farm with 35 MW of installed capacity.

The project is located in north-western Poland, in an area of particularly favourable wind conditions (with an approx. average of 2,800 wind hours) and has the potential for up to 25 turbines, with a 35 MW first phase producing an estimated 100 GWh/year, expected to come into commercial operation by 2016.

Following the development stage, which will be conducted jointly by Avallon and Falck Renewables, the project will be managed and completed by Falck Renewables who will ultimately own 100% of the project.

With the signing of this JV, Falck Renewables's Polish wind development pipeline is now approximately 100 MW, with half of that in advanced development.

Falck Renewables SpA CEO Piero Manzoni stated: "As a result of this JV, our pipeline of development projects in Poland has expanded further, confirming our growing interest in the opportunities offered by this country in the renewable energy sector. The development of the wind business in Poland could also offer a strong foundation for seizing opportunities in other sectors of interest to us, including waste-to-energy and biomass projects, and to enhance our project development skills, consistent with a business model that we are already implementing in all our core countries.

*Active in Europe with installed capacity of roughly 684 MW at 2011 year end, **Falck Renewables SpA**, a Falck Group company listed on the Italian stock exchange in the STAR segment ("FKR.MI") and included in the Nasdaq Omx Global Wind Energy Clean Edge index, develops, designs, builds and manages power production plants from renewable sources. Its mission is to contribute to meeting the energy needs of the population, in accordance with a specific integrated business plan based on the differentiation of production technologies and geographical segments. Through this strategy, the company is flexible in the allocation of investments, with the aim of mitigating risks and taking advantage of market opportunities.*

For additional information:

Giorgio BOTTA – Investor Relator - tel. 02.2433.3338

Chiara VALENTI – Responsible for Communications – mob. 335.7598657

Twister Group – Media Relations Advisor - Maria Elena Caporaletti – mob. 345 6609531; Monica Provini – mob. 340 4963420

CDR Communication – Investor Relations Advisor – Vincenza Colucci – mob. 335 6909547