

PRESS RELEASE

Falck Renewables S.p.A. Shareholders' Meeting:

- **Separate financial statements of Falck Renewables S.p.A. approved and consolidated financial statements as of 31 December 2013 examined**
- **Distribution of a dividend of a total of €0.032 per share approved**
- **Board of Directors appointed for the years 2014-2016, members rose from 15 to 11**
- **Board of Statutory Auditors appointed for the years 2014-2016**
- **Section I of the Remuneration Report pursuant to article 123-ter, paragraph 6, of Legislative Decree No. 58/1998 and article 84-quater of the Issuers' Regulation approved**

Milan, 29 April 2014 – The shareholders of Falck Renewables S.p.A. met in Milan today for their annual general meeting, during which they approved the separate financial statements and reviewed the consolidated financial statements as of and for the year ended 31 December 2013.

The Company performed better than expected in 2013 in terms of both margins and profit, with consolidated revenue of €275.9 million, up slightly from €274.6 million in 2012 and EBITDA of €156.8 million compared to €157.9 million in the previous year. Operating profit came to €79.3 million, compared to an operating loss of €21.4 million in 2012, and consolidated profit was €15.0 million, compared to a loss of €85.5 million in 2012 due to impairment losses and adjustments.

The parent company, Falck Renewables S.p.A., closed the year with a profit of €6.0 million compared to a loss of €102.0 million in the previous year.

The shareholders' meeting approved the distribution of a total dividend, gross of legally mandated withholding taxes, of €0.032 per share, consisting of €0.019722 of profit earned in 2013 and €0.012278 distributed from the issue premium reserve, exempt from withholding tax, for a maximum amount of approximately €9.3 million, with the Company's ninth ex-dividend date on 19 May (and a record date of 21 May) and payment from 22 May, following an increase of the legal reserve to one-fifth of share capital through the conversion of part of the issue premium reserve.

The shareholders' meeting:

- determined that the board of directors is composed of 11 members;
- appointed the following to the Board of Directors for the years 2014, 2015 and 2016, pursuant to Article 17 of the Articles of Association: Enrico Falck, Guido Corbetta, Piero Manzoni, Federico Falck, Elisabetta Falck, Bernardo Ruccellai, Libero Milone, Barbara Poggiali, Elisabetta Caldera (newly appointed), Emilio Cremona (newly appointed) and Filippo Marchi (newly appointed). Their curricula vitae and further accompanying documentation are available from the Company's office,

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the offices of Borsa Italiana S.p.A. and the website www.falckrenewables.eu, in the section Corporate Governance, Shareholders' meetings;

- appointed the following to the Board of Statutory Auditors for the years 2014, 2015 and 2016, pursuant to Article 24 of the Articles of Association: Massimo Scarpelli, Chairman, Alberto Giussani, Giovanna Conca, Gianluca Pezzati (Deputy Auditor) and Mara Caverni (Deputy Auditor). Their curricula vitae and the pertinent accompanying documentation are available from the Company's office, the office of Borsa Italiana S.p.A. and the website www.falckrenewables.eu, in the section Corporate Governance, Shareholders' meetings.

The shareholders' meeting also set the Board's total gross annual compensation at €670,000.00, which includes the compensation of the internal committees, the total gross annual compensation of the Chairman of the Board of Statutory Auditors at €75,000.00 and the gross annual compensation of each regular auditor at €50,000.00.

In accordance with the provisions of article 123-ter (6) of Legislative Decree No. 58/1998 and article 84-quater of the Issuers' Regulation, the shareholders' meeting also voted in favour of Section I of the Remuneration Report, which describes the Company's policy for the remuneration of directors and key managers.

The Executive responsible for the drawing up of the company accounting documents, Paolo Rundeddu, certifies — in accordance with paragraph 2, article 154 bis of the Financial Act (TUF) — that the accounting information contained in this document corresponds to documentary evidence, books and accounting records.

The separate and consolidated financial statements are available from the Company's registered office at Corso Venezia 16 in Milan, from Borsa Italiana S.p.A. and from the Investor Relations section of the website www.falckrenewables.eu.

*Active in Europe with installed capacity of roughly 731 MW at 2013 year end, **Falck Renewables S.p.A.**, 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 energy needs of the population, in accordance with a specific integrated business plan based on the differentiation of production technologies and geographical segments. Thanks to this strategy, the Company is flexible in allocating investments, with the aim of mitigating risks and seizing market opportunities.*

For information:

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