

PRESS RELEASE

Falck Renewables strengthens the Service Sector by acquiring Vector Cuatro Group

- ***The enterprise value for the acquisition of 100% of the share capital is 12 million euros***
- ***Closing scheduled before September 30, 2014***
- ***Falck Renewables will boost the competencies and the brand of Vector Cuatro building on the expertise of the existing Vector Cuatro management***

Milan, July 31, 2014 - Falck Renewables has entered today into an agreement for the acquisition of the entire share capital of Vector Cuatro S.L.U including the indirect acquisition of its subsidiaries (the "Vector Cuatro Group"). Founded in 2007 by Borja Escalada, Vector Cuatro Group, headquartered in Madrid, manages and services renewable energy production facilities; also providing engineering, transaction and consultancy services for the renewable energy industry.

The acquisition is part of the new industrial strategy, communicated by Falck Renewables Group, which includes, among others, the development of the new Service Sector.

The integration of the two entities characterized by distinctive capabilities in renewable energy, will enable Falck Renewables to speed up growth of the Service Sector, acquiring immediately a managerial structure with a strong focus on growth, an extensive blue chips third party client portfolio in the renewables sector, featuring both photovoltaic production and wind power, and skills through which to improve the profitability of the Group's operations.

"The acquisition of the Vector Cuatro Group" - Falck Renewables SpA CEO Piero Manzoni commented - "is a first important evolution in the Service Sector, which is entirely in line with the provisions outlined by our 2013-2017 Business Plan. Through the experience we have accrued in managing the Group's assets, we now intend to develop this market by taking a deeply innovative approach, as indeed is necessary to compete in such a high value segment, maintaining our usual standards of profitability also thanks to the great development prospects boasted by the Vector Cuatro Group and due to the high potential of existing contracts and of the client portfolio. This acquisition also enables us to extend our territorial presence in countries where we are already active, particularly in Europe, and lay the basis for development in markets like North America, Latin America and South East Asia, to mention just the most important ones, pursuing our natural international vocation. The complementary skills of Vector Cuatro Group with the existing skills of Falck Renewables will enable the Group Falck Renewables to continue the industrial development of the generation installations for itself and for third-party customers, in order to make the generation centers always more efficient and flexible through the development of innovative technologies and services for asset management".

Vector Cuatro Group is a leading global service provider focused on the complete value chain of renewable energy assets, providing Asset Management, Engineering, Transaction and Legal services through a multi-skilled team comprised of over 100 highly qualified technicians and professionals; all with a wealth of experience in the sector of renewable energy. Vector Cuatro Group currently manages 934 MW of third party clients, having participated in over 400 projects worldwide, representing in excess of 4.0 GW, and advised in the investment and financing of renewable energy projects in excess of USD \$4 billion.

The Vector Cuatro Group mainly operates in Spain, Italy, France, Portugal, Bulgaria, Japan and Mexico, and is actively developing new markets such as, among others, USA, Canada and South Africa.

“The integration of Vector Cuatro Group within Falck Renewables Group will strengthen Vector Cuatro Group’s positioning within the global renewable energy industry in an increasing complex environment, leveraging from Falck’s extensive technical capabilities and solid financial position to continue developing our Group in both existing and new geographies and enhancing our technical capabilities to diversify into new technologies” **Vector Cuatro Group CEO Borja Escalada commented.**

Vector Cuatro Group recorded revenues of around 7.4 million Euro in 2013, expecting to reach in 2014 revenues of 9.0 million Euro and EBITDA of 1.8 million Euro.

The price for the purchase of 100% of the share capital of the Vector Cuatro Group (its "equity value") will be paid in cash and calculated according to the net financial position as at July 31, 2014 and the change in net working capital as at the same date, as compared to a pre-established target level.

The Enterprise Value of Vector Cuatro Group was set at 12 million euros as of July 31, 2014.

The price will be paid in two tranches, 75% at share transfer, on the closing date and 25% at June 30, 2015.

Vector Cuatro Group former shareholders will remain fully committed to the Vector Cuatro Group in their role as relevant managers, managing the operations of the Vector Cuatro Group, which is projected to continue operating under the same brand, as well as the relationship with its clients. Furthermore, Vector Cuatro Group former shareholders are expected to play an important role within Falck Renewables in the definition, development and provision of innovative services to the market.

The managers will be entitled to participate in a Long Term Incentive Plan for the period 2015-2018.

The operation will be entirely financed through own funds.

*Active in Europe with installed capacity of roughly 732 MW in 2014 (696 MW according to IFRS 11 reclassification), **Falck Renewables SpA**, a Falck Group company that is listed on the stock exchange in the STAR segment (“FKR.MI”), develops, designs, builds and manages renewable source power production plants. 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 areas. Thanks to this strategy, the Company is flexible in allocating investments, with the aim of mitigating risks and seizing market opportunities.*

For information:

Giorgio BOTTA – Investor Relations Manager – Ph. +39.02.2433.3338

Alessandra RUZZU – Communications Manager – Ph. +39. 02.2433.2360