

Press release

Refinancing for the Petralia Sottana Wind Farm successfully completed UBI Banca, BPM and BPER underwrite refinancing of 24 million euro

Milan, 6 February 2015 – Falck Renewables S.p.A., through its subsidiary Eolica Petralia S.r.l., has concluded the refinancing of the Petralia Sottana Wind Farm's debt, thanks to the loan of 24 million euro underwritten in equal shares by UBI Banca S.c.p.a., Banca Popolare dell'Emilia Romagna Soc. Coop. and Banca Popolare di Milano S.c.a.r.l.

The banks underwrote the refinancing on the basis of a project financing proposal with a duration of 12.5 years. The transaction allowed an improvement of the financial leverage for the project and a reduction of the project's financing costs of over 3% on an annual basis: this will entail a significant improvement in shareholder profitability and considerable savings in terms of interest expenses for the entire life of the loan, starting in 2015.

This result was made possible by the positive performance of the Petralia Sottana Wind Farm, the Group's solid financial situation and the improved conditions of the banking credit market generally.

The wind farm consists of 26 turbines supplied by Gamesa for total installed capacity of 22.1 MW, with an output equal to the needs of approximately 14,000 households. The plant, which has been operational since July 2012, is located 100 km to the north of Enna, on a ridge running northeast at an altitude of 700-900m.

Falck Renewables S.p.A. CEO Piero Manzoni commented on the transaction: *"This result bears witness to the commitment and attention dedicated by the Group to considering all of the factors that may yield an actual improvement in performance and results. Along with project development and management skills, we also place clear emphasis on the financial component, activities that up to now have formed a distinctive part of the Group's profile."*

The Company also announces that Mr. Massimo Meda, the Group's Energy and Fuel Management Director, has left the firm to undertake a new professional challenge.

The Company thanks Mr. Meda for his valuable contribution over the years and wishes him every success in his future endeavors.

*Active in Europe with installed capacity of roughly 762 MW in 2014 (726 MW according to IFRS 11 reclassification), **Falck Renewables S.p.A.**, 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.*

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