

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 2014 examined**
- **Distribution of a dividend of Euro 0.062 per share approved**
- **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 2015 – The shareholders of Falck Renewables S.p.A. met today in Milan 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 2014.

The year ended with consolidated revenue of Euro 248.3 million that increases to Euro 257.7 million considering total revenues and other income, up slightly from Euro 256.1 million in 2013.

EBITDA was Euro 135.3 million in 2014, down on last year (Euro 145.3 million), but higher than expected and above the market guidance provided in 2014. Net profit was Euro 9 million compared to Euro 15 million in 2013, as a result of the minorities deriving from the Borea Operation (whereby 49% of six wind power plants in the United Kingdom was sold off), the Group Result comes to Euro 3.4 million (Euro 15.1 million in 2013). Net financial debt, excluding the fair value of derivatives, improved sharply to Euro 560 million from Euro 673.8 million at 31 December 2013, mainly due to the above mentioned sale.

The holding Company Falck Renewables S.p.A. closes FY 2014 with profits of Euro 30 million as compared with Euro 6 million as at December 31, 2013. This result has been considerably influenced by the dividends received on investments in subsidiaries and associates.

The shareholders approved the distribution of an ordinary dividend, inclusive of legal withholding tax, of Euro 0.062 per share, for a total of approximately Euro 18.0 million, with ex dividend date no. 10 on 11 May (record date on 12 May) and payment from 13 May.

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 favor of Section I of the Remuneration Report, which describes the Company's policy for the remuneration of directors and key managers.

FALCK RENEWABLES

The Executive responsible for drawing up the company's 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 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 energy needs of the population, in accordance with a specific integrated business plan based on the diversification 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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