

PRESS RELEASE

Toni Volpe appointed as director, with effect from February 22, 2016, Chief Executive Officer and General Manager

Milan, February 4, 2016 - The Board of Directors of Falck Renewables S.p.A., which met today chaired by Enrico Falck, has coopted Toni Volpe as Company director and at the same time resolved to appoint him as Chief Executive Officer and General Manager of the Company, with effect from February 22, 2016.

The application was analyzed by the Human Resources Committee, which ruled unanimously in favor of the choice.

"On behalf of the Board of Directors, I would like to welcome Toni Volpe" - the Chairman, Enrico Falck, declared. "His extensive knowledge of the energy sector in general, and the renewables segment in particular, backed up by the extensive international experience accrued during his previous position and knowledge in human resources development, make him the best choice to accompany us towards further successes and positive results."

Toni Volpe, who graduated from the "Politecnico" University of Milan in Managerial Engineering in 1997, obtained an MBA from the Columbia University School of Business of New York in 2002. He has experience in the field of consultancy gained from his work with Bain & Company in Milan, but it is in the energy sector that he has really grown professionally, joining the Corporate Strategy Department of the Enel Group in 2004. He assumed more responsibility within the Enel Group taking on the role of CEO and Chairman of Enel Green Power North America in 2005, Enel Group HR Planning and Development in 2011, and, thereafter, in 2014, that of Country Manager and CEO of Enel Romania.

Toni Volpe's full CV is available from the Company's website, at: www.falckrenewables.eu.

Please also note that to date, Toni Volpe has no investment in the company.

*Active in Europe with installed capacity of roughly 762 MW in 2015 (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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