

## 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 2015 examined;**
- **Distribution of a total dividend of €0.045 per share approved;**
- **Toni Volpe appointed director;**
- **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**

### Board of Directors of Falck Renewables S.p.A.

- **Toni Volpe appointed Managing Director**

Milan, 28 April 2016 – The shareholders of Falck Renewables S.p.A. met in Milan today for an ordinary shareholders' meeting in first call.

#### Ordinary shareholders' meeting

The ordinary shareholders' meeting approved the parent's separate financial statements and examined the consolidated financial statements as of and for the year ended 31 December 2015.

The results in 2015 confirm the Group's solid growth during the year, which closed with a net profit of €5.3 million, up by 60% from €3.3 million in 2014.

The performance was driven by the strong wind level recorded in Europe and the favourable impact of the pound sterling/euro exchange rate, which offset the reduction of incentives in the UK. Consolidated revenues amounted to €270.7 million, up by 9% from €248.3 million in 2014, and EBITDA was €152.4 million, up by 12.6% compared to the previous year.

The parent company, Falck Renewables S.p.A., recorded a net profit of €10.8 million, compared to €30 million for the year ended 31 December 2014. This result was strongly influenced by the dividends collected on equity investments of €14.2 million, down from €39.4 million in 2014, including the benefits of the Borea transaction (the sale, in December 2014, of 49% of its UK wind farm projects to the Danish infrastructure fund, Copenhagen Infrastructure).

The shareholders' meeting approved the distribution of a dividend, gross of legally mandated withholding tax, of €0.045 per share, in the amount of approximately €13.1 million, with the eleventh ex-dividend date on 9 May (record date on 10 May) and payment from 11 May. The dividend to be distributed is composed as follows:

- Ordinary dividend: €0.03698 from 2015 profit
- Extraordinary dividend: €0.00802 from the distribution of the retained earnings reserve.

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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 voted in favour of Section I of the  
Remuneration Report, which describes the Company's policy for the remuneration of directors and key  
managers and the procedures followed in adopting and implementing the policy.

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The shareholders' meeting appointed Toni Volpe the new director, until the end of the term of the current  
directors, or until the date of the shareholders' meeting that approves the financial statements as of and for  
the year ending 31 December 2016.

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Finally, it should be noted that a concise account of the votes containing the number of shares represented  
at the shareholders' meeting and the shares for which votes were cast, the percentage of capital  
represented by such shares and the number of votes in favour and opposed to the resolutions and number  
of abstentions, and the minutes of the ordinary shareholders' meeting will be made available to the public  
according to the conditions and scheduled established in applicable legislation.

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*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.*

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*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](http://www.falckrenewables.eu).*

## **Board of Directors**

At the end of the shareholders' meeting, the Company's Board of Directors met, appointing Toni Volpe Managing Director of Falck Renewables.

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*Active in Europe with installed capacity of 762 MW in 2015 (726 MW according to IFRS 11 reclassification), **Falck Renewables S.p.A.**, a Falck Group Company listed on the STAR segment of the Italian Stock Exchange ("FKR.MI"), develops, designs, builds and manages renewable source power 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:*

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