

PRESS RELEASE

Successfully completed the financing of the Scottish wind Farm of Auchrobert for £49.3 million.

Milan, December 22 2017 - The Falck Renewables Group, through the subsidiary Auchrobert Wind Energy Ltd, has stipulated a non-recourse project financing loan contract on a club deal basis with MUFG's core banking unit, Barclays and Banco de Sabadell, for a total of around £49.3 million, for the wind farm of Auchrobert (Scotland), which started operating in April 2017.

The loan agreement, with final due date falling in December 2035 and a tenor of 18 years, has been closed at very favorable conditions indeed, reflecting the high level of performances expected from the wind farm and the Group's financial solidity.

The Auchrobert wind farm, located in South Lanarkshire, Scotland, consists of twelve 3.2-102 GE turbines with installed capacity of 36 MW, and it will generate roughly 107,100 MWh per year of renewable energy. It will be capable of meeting the energy requirements of around 26,100 households, thereby saving around 46,000 tonnes of CO2 per year.

Paolo Rundeddu, Chief Financial Officer of Falck Renewables declared *"With Auchrobert closing we completed with no delays all the activities we announced to the market for 2017 which included about 95 million euros of new financing and the renegotiations of the margin over Euribor for the solar project financings in Italy. All these activities allowed us to reduce our cost of debt in 2017 compared to 2016 and provided us additional liquidity to support our new Business Plan. Our gross debt remains almost 100% funded by non-recourse project financings and we have the flexibility provided by the 150 million euro currently undrawn Corporate Credit Lines, closed at very convenient terms and conditions, with expiry date June 2020."*

Neil Fleming, **Director at Barclays**, said: *"With Barclays' strong track record in supporting renewables projects, we saw our part in this key project through the provision of debt finance as a natural fit. Working with the Falck Renewables Group to help deliver this funding of the Auchrobert Wind Farm further demonstrates our continued commitment to the UK renewable energy sector."*

Falck Renewables S.p.A., listed on the Italian stock exchange in the STAR segment ("FKR.MI"), develops, designs, builds and manages power production plants from renewable sources. It is active in Europe, with installed capacity of 950 MW in 2016 (914 MW according to the IFRS 11 reclassification) and produces energy in Italy, United Kingdom, Spain and

FALCK RENEWABLES

France worth more than two billion kWh per year, using wind power, solar power, biomass and waste-to-energy technologies.

For information:

Giorgio BOTTA – Investor Relator – tel.02.2433.3338

Alessandra RUZZU – Media Relations – Tel. 02.2433.2360

SEC SPA – Tel. 02.6249991

Marco Fraquelli, Fabio Leoni, Riccardo Mottadelli