

FALCK RENEWABLES S.P.A.

THE BOARD OF DIRECTORS OF FALCK RENEWABLES S.P.A. APPROVES THE AGREEMENT WITH SVELGEN KRAFT HOLDING AS IN THE WIND SECTOR IN NORWAY

Acquisition of two consented projects in partnership with local Energy Company and access to about 200 MW Wind Pipeline

Milan, July 18, 2017 – With reference to what already announced to the market on July 10, 2017, we inform that today the Board of Directors of Falck Renewables S.p.A. approved the agreement executed on July 10 2017 with Svelgen Kraft Holding AS. The agreement refers to the acquisition by Falck Renewables S.p.A. of a majority stake into Vestavind Kraft AS, owning two wind projects fully approved in Norway - Hennøy and Okla – for an overall capacity of approximately 70 MW. The Board has granted to the Chief Executive Officer all the necessary powers to implement the agreement.

As part of the transaction, Falck Renewables S.p.A. will also have the option to access a further 125MW of wind projects in Norway developed by Svelgen Kraft Holding AS.

As already announced to the market, Falck Renewables S.p.A. will take control of the Hennøy and Okla projects through the acquisition of 80% of the share capital of Vestavind Kraft AS from Svelgen Kraft Holding AS. Svelgen Kraft Holding AS will remain a minority shareholder in the company, contributing its market and power generation experience. The two shareholders will make a final decision on the construction investment at the latest by the end of September 2018. The commissioning of the projects is expected to happen in 2019 at the earliest

Falck Renewables S.p.A. a Falck Group Company, listed in the STAR segment of the Italian Stock Exchange, develops, designs, builds and manages power production plants from renewable energy sources. Falck Renewables consolidates installed capacity of 858 MW in 2017 (821 MW according to the IFRS 11 reclassification) in Italy, United Kingdom, Spain, France, and produces more than 2 billion KWh of energy per year, generated by wind, solar, biomass, and waste-to-energy technologies.

Through its Madrid-based, wholly owned company Vector Cuatro, Falck Renewables delivers commercial and technical asset management, engineering, and M&A advisory services with a track record exceeding 1.7GW of solar and wind and presence in 24 Countries worldwide.

Svelgen Kraft Holding AS: Was established in 2009 as a joint venture between the three Norwegian renewable energy companies Sogn og Fjordane Energi (56%), Tafjord Kraftproduksjon (34%) and Sognekraft (10%). Svelgen Kraft manages a portfolio of hydro power plants in the area of Svelgen, in western Norway. In

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addition, it administers wind power concessions of 220 MW through Vestavind Kraft, prior to the transaction with Falck Renewables.

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