

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 December 31, 2016 examined;**
- **Distribution of an ordinary unitary dividend of €0.049 per share approved;**
- **“2017-2019 stock grant plan” approved in accordance with Art. 114-bis of Italian Legislative Decree no. 58/98;**
- **Board of Directors appointed for the years 2017-2019;**
- **Board of Statutory Auditors appointed for the years 2017-2019;**
- **Section 1 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, April 27, 2017 – The shareholders of Falck Renewables S.p.A. met at first call in Milan today for an ordinary shareholders' meeting.

The Ordinary Shareholders' Meeting approved the financial statements which closed the 2016 FY with a Net Results of € 20.6 million and reviewed the consolidated financial statements at December 31, 2016, which closed with a Net Result of €1.9 million and a Group Net Results of € - 3.9 million¹.

The Shareholders' Meeting approved distribution of an ordinary unitary dividend, gross of legal withholdings, of Euro 0.049 per share, for a maximum amount of approximately Euro 14.2 million, with ex-dividend date no. 12 of May 15, 2017 (record date May 16, 2017) and payment as from May 17, 2017.

The Shareholders' Meeting also approved, at the end of a process that also involved its human resources committee, the “2017-2019 Stock Grant Plan” intended for the Chief Executive Officer and managers and employees holding key positions in the Company and its subsidiaries, in accordance with Art. 114-bis of Italian Legislative Decree no. 58 of February 24, 1998 (the “**Consolidated Finance Act**”).

The three-year incentive plan concerns the free assignment to beneficiaries of up to 1,500,000 ordinary shares in the Company, equal to a maximum of approximately 0.515% of the Company's share capital, subject to the fulfillment of a performance condition connected with the sustainability of the group's equity position, expressed as the ratio of Net Financial Position and EBITDA, and the fulfillment of a condition whereby the contract must continue to be in place between the beneficiary and the company.

¹ For further details please refer to the press release of March 9, 2017.

The “2017-2019 stock grant plan” is in line with that announced during the Capital Markets Day of November 29, 2016 and aims to encourage beneficiaries to pursue objectives of creating value in the medium/long-term and bring the interests of beneficiaries into line with those of the Company and shareholders.

The plan’s implementation will take place with the Company’s own shares already held in the portfolio or to be purchased in accordance with Art. 2357 of the Italian Civil Code.

For more information on the “2017-2019 Stock Grant Plan”, reference is made to the information document prepared in accordance with Art. 84-*bis* of Consob Regulation no. 11971 of May 14, 1999 (the “**Issuers' Regulation**”) and to the explanatory report pursuant to Articles 114-*bis* and 125-*ter* of the Consolidated Finance Act, made available to the public at the Company’s registered office, at Borsa Italiana S.p.A., on the Company’s website at www.falckrenewables.eu, and on the authorized storage mechanism (“eMarket SDIR”) at www.emarketstorage.com within the terms envisaged by current legislation.

The Shareholders' Meeting appointed the Board of Directors for FYs 2017-2019 and in particular:

- Established the number of members of the Board of Directors as 12;
- appointed the following to the Board of Directors for the years 2017-2018-2019 pursuant to Article 17 of the Articles of Association: Enrico Falck, Guido Corbetta, Toni Volpe, Federico Falck, Elisabetta Falck, Libero Milone, Barbara Poggiali, Elisabetta Caldera, Paolo Pietrogrande, Georgina Grenon, Marta Dassù, Filippo Marchi.
Their curricula vitae and the pertinent accompanying documentation are available from the Company’s office, the office of Borsa Italiana S.p.A. and the website www.falckrenewables.eu, in the section Corporate Governance, Shareholders’ meetings;
- appointed the following to the Board of Auditors for the years 2017-2018-2019 pursuant to Article 24 of the Articles of Association: Massimo Scarpelli (Chairman), Giovanna Conca, Alberto Giussani, Mara Caverni (Deputy Auditor), Gianluca Pezzati (Deputy Auditor). Their curricula vitae and the pertinent accompanying documentation are available from the Company’s office, the office of Borsa Italiana S.p.A. and the website www.falckrenewables.eu, in the section Corporate Governance, Shareholders’ meetings.

The shareholders’ meeting also set the Board’s total gross annual compensation at Euro 865,000.00, which includes the compensation of the internal committees, the total gross annual compensation of the Chairman of the Board of Statutory Auditors at Euro 75,000.00 and the gross annual compensation of each regular auditor at Euro 50,000.00.

In accordance with the provisions of article 123-*ter* of Legislative Decree No. 58/1998 and article 84-*quater* of the Issuers' Regulation, the shareholders’ meeting voted in favor of Section I of the Remuneration Report, which describes the Company's policy for the remuneration of directors and key managers, and of the procedures used for the adoption and implementation of said Policy.

Finally, please note that a brief report of the votes, containing the number of shares represented in the Shareholders' Meeting and the shares for which a vote was cast, the percentage capital that said shares represented and the number of votes in favor and not in favor of the resolutions and the number of

abstentions, as well as the minutes of the ordinary shareholders' meeting, will be published in the ways and within the terms provided for by legislation currently in effect.

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.

Falck Renewables S.p.A., a Falck Group company 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 858 MW in 2017 (821 MW according to the IFRS 11 reclassification) and produces energy in Italy, Great Britain, Spain and France worth more than two billion kWh per year, using wind power, solar power, biomass and waste-to-energy technologies.

Contacts:

Giorgio BOTTA – Investor Relater - Tel. 02.2433.3338

Alessandra RUZZU – Media Relations – Tel. 02.2433.2360

SEC SPA – Tel. 02.6249991

Marco Fraquelli, Fabio Leoni, Riccardo Mottadelli

CDR Communication – Tel. 335 6909547 Vincenza Colucci