

PRESS RELEASE

Falck Renewables S.p.A.

Successfully completed the renegotiation of Geopower Sardegna Project Financing

Milan, June 1, 2017 - Falck Renewables Group, through the subsidiary Geopower Sardegna S.r.l., has renegotiated the Euro 168.1 million non-recourse project financing loan facility agreement adding additional Euro 26.9 million, to the total, now reaching Euro 195 million.

Geopower Sardegna S.r.l. owns the 138 MW wind farm located in the municipalities of Buddusò and Alà dei Sardi in the Olbia/Tempio Pausania province (Sardinia) which generates about 330 GWh per year of green electricity, displacing up to 180,000 tonnes of carbon dioxide annually and has been in operations since 2011.

The non-recourse Project Financing renegotiation (the “refinancing”) has been executed with a pool of twelve banks (“Banks”): Banca Popolare di Sondrio S.c.p.a., BANCO BPM S.p.A., BNP PARIBAS Italian Branch, Crédit Agricole Cariparma S.p.A., Crédit Agricole Corporate and Investment Bank Milan Branch, Credito Valtellinese S.p.A., ING Bank N.V. – Milan Branch, MPS Capital Services Banca per le Imprese S.p.A., Société Générale Milan Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd., UBI BANCA S.p.A. e UniCredit S.p.A.

The refinancing has a maturity date of June 2027, and presents better terms than the previous financing agreement: interest rate margin has been reduced by 40% and will create interest savings over the life of the loan of about Euro 5.6 million also considering the higher principal.

This Geopower refinancing will reduce the current weighted average funding interest rate of the Falck Renewables Group from 4.25% to 3.95%, at current euribor conditions.

Toni Volpe as Chief Executive Officer of Falck Renewables declared: *“This refinancing is great news for us; it provides us with additional financial resources to fund our growth, which are in addition to what we assumed in our business plan, and reduces significantly our Group cost of debt. We have been able to take advantage of current positive debt market conditions, demonstrating solid relationships with existing and new financial institutions at international level.”*

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,

FALCK RENEWABLES

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

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