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Data/Ora Ricezione : 08 Aprile 2022 22:20:11  
Data/Ora Inizio : 08 Aprile 2022 22:20:12  
Diffusione presunta  
Oggetto : Publication of the Offer Document

<i>Testo del comunicato</i>
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Vedi allegato.

*Press release issued by Falck Renewables S.p.A. upon request of Green BidCo S.p.A.*

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION, INCLUDING CANADA, AUSTRALIA AND JAPAN**

**Mandatory public tender offer launched by Green BidCo S.p.A. on the ordinary shares of Falck Renewables S.p.A.**

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**PRESS RELEASE**

**pursuant to Article 38, paragraph 2, of the Regulation issued by CONSOB with Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (the "Issuers' Regulation")**

**PUBLICATION OF THE OFFER DOCUMENT**

*Milan, 8 April 2022* – Green BidCo S.p.A. (the "**Offeror**") hereby announces, pursuant to Article 38, paragraph 2, of the Issuers' Regulation, that on the date hereof it has published the offer document (the "**Offer Document**"), related to the mandatory public tender offer (the "**Offer**") pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the "**TUF**") launched by the Offeror on all the ordinary shares of Falck Renewables S.p.A. (the "**Issuer**"), less the ordinary shares already owned by the Offeror and the treasury shares owned by the Issuer.

The Offer Document and the documents relating to the Offeror and the Issuer are available to the public at:

- the registered office of the Offeror in Milan, Corso Vercelli No. 40;
- the offices of Intesa Sanpaolo S.p.A. as intermediary in charge of coordinating the collection of acceptance in Milan, Largo Mattioli No. 3;
- the registered office of the Issuer in Milan, Corso Venezia No. 16;
- the website of the Issue at <https://www.falckrenewables.com>; and
- the website of Georgeson S.r.l., as Global Information Agent, at <https://www.georgeson.com/it>.

The Issuer's statement pursuant to article 103, paragraph 3, of the TUF and Article 39 of the Issuers' Regulation is attached to the Offer Document, together with its annexes (the Issuer's independent directors' opinion drafted pursuant to article 39-bis of the Issuers' Regulation, together with the fairness opinion provided by Lazard S.r.l., as financial advisor appointed by the independent directors, as well as the fairness opinion issued by Rothschild & Co. Italia S.p.A., as financial advisor appointed by the Board of Directors).

The acceptance period of the Offer, agreed with Borsa Italiana pursuant to Article 40, paragraph 2, of the Issuers' Regulation, will start at 8:30 a.m. (Italian time) on 11 April 2022 and will end at 5:30 p.m. (Italian time) on 10 May 2022 (first and last day included) (the "**Acceptance Period**"), unless extended.

The consideration relating to the shares of the Issuer tendered to the Offer, equal to Euro 8.81 per share (the "**Consideration**"), will be paid by the Offeror on the fifth trading day following the end of the Acceptance Period, i.e. on 17 May 2022 (the "**Payment Date**"), unless extended.

If the legal requirements are met, pursuant to Article 40-bis, paragraph 1, lit. b), no. 2), of the Issuers' Regulation, the Acceptance Period will be reopened for five stock market trading days (the "**Reopening of the Terms**") starting from the stock market trading day following the Payment Date and, therefore (unless the Acceptance Period is extended) for the sessions of 18, 19, 20, 23 and 24 May 2022, from 8:30 a.m. (Italian time) to 5:30 p.m. (Italian time). The payment date of the Consideration relating to the shares tendered to the Offer during the potential Reopening of the Terms will be 31 May 2022 (unless the Acceptance Period is extended).

It should be noted the Global Information Agent, Georgeson S.r.l., has activated the following information channels in relation to the Offer: the e-mail address [opa-falckrenewables@georgeson.com](mailto:opa-falckrenewables@georgeson.com), the toll-free number 800 189 039 (for callers from Italy), and a direct number +39 0642171816 (for callers from abroad). These telephone numbers will be active for the entire duration of the Acceptance Period and the potential Reopening of the Terms, on weekdays, from 9:00 a.m. (Italian time) to 6:00 p.m. (Italian time).

For additional information on the terms and conditions of the Offer reference should be made to the Offer Document.

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With respect to Section G, Paragraph G.2.3 of the Offer Document, the Offeror announces that on the date hereof it has entered into a commitment letter (the "**Commitment Letter**") with a group of banks pursuant to which the latter will make available to the Offeror and its group a financing consisting of (i) a term loan facility of EUR 600,000,000 (the "**Term Facility**"); and (ii) a revolving credit facility of EUR 350,000,000 (the "**Revolving Facility**" and, together with the Term Facility, the "**Facilities**"), subject to, inter alia, the negotiation and execution of a facility agreement in line with the provisions set out in the Commitment Letter (the "**Facilities Agreement**").

The utilization of the Facilities will be subject to (a) the Offeror having acquired at least 95% of the shares capital of the Issuer, or (b) the merger by incorporation of the Issuer into the Offeror having been completed. Therefore, the utilization of the financing may only take place following the revocation of the Issuer's ordinary shares from listing on Euronext Milan.

The borrower of such Facilities will be the Offeror or the entity resulting from the merger of the Offeror and the Issuer and, with respect to the Revolving Facility, also the Issuer, following its accession as a borrower to the Facilities Agreement and provided that the Offeror has acquired at least 95% of the Issuer's share capital.

The Term Facility will be aimed at the refinancing of shareholder loans made to the Offeror (if any) and/or the financing of distributions and any transaction costs. The Revolving Facility will be aimed at

financing the general corporate purposes of the Offeror, of the Issuer and of their subsidiaries and/or affiliates, including, by way of example but not limited to, the development of their business, the funding of capital expenditure, the making of acquisitions and investments, distributions and the refinancing of any amounts outstanding under the existing revolving credit facility of the Issuer.

The final maturity date of the Term Facility will be seven years from the date of first utilization. The final maturity date of the Revolving Facility will be five years from the date of first utilization.

The Facilities will be secured through a security package in line with market practice for similar transactions.

Fine Comunicato n.0554-88

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