

Bit Market Services

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Societa' : FALCK RENEWABLES

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Informazione
Regolamentata

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Diffusione presunta

Oggetto : Successfully completed the financing of the
Scottish wind Farm of Assel Valley for
£42.3 million

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Successfully completed the financing of the Scottish wind Farm of Assel Valley for £42.3 million.

Milan, December 22 2016 - The Falck Renewables Group, through the subsidiary Assel Valley Wind Energy Ltd, has stipulated a non-recourse project financing loan contract on a club deal basis with MUFG's core banking unit and Banco de Sabadell, for a total of around £42.3 million, for the wind farm of Assel Valley (Scotland), which started operating at the end of October 2016.

The loan agreement, with final due date falling in December 2034 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 Assel Valley wind farm, located in South Ayrshire, Scotland, consists of ten N90/2500 Nordex turbines with installed capacity of 25 MW, and it will generate roughly 84,100 MWh per year of renewable energy. It will be capable of meeting the energy requirements of around 80,100 households, thereby saving around 20,500 tonnes of CO2 per year.

Paolo Rundeddu, Chief Financial Officer of Falck Renewables declared *"With Assel Valley closing we completed with no delays all the activities we announced to the market for 2016 which included about 200 million euros of financing and refinancing in five separate deals 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 2016 compared to 2015 and provided us additional liquidity to support our new Business Plan. Our gross debt remains 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."*

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 822 MW in 2016 (785 MW according to the IFRS 11 reclassification) and produces energy in Italy, 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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Fine Comunicato n.0554-37

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