

Bit Market Services

Informazione Regolamentata n. 0554-2-2017	Data/Ora Ricezione 16 Gennaio 2017 15:09:31	MTA - Star
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Societa' : FALCK RENEWABLES

Identificativo : 83959

Informazione
Regolamentata

Nome utilizzatore : FALCKN02 - Nanni

Tipologia : IROS 10

Data/Ora Ricezione : 16 Gennaio 2017 15:09:31

Data/Ora Inizio : 16 Gennaio 2017 15:25:09

Diffusione presunta

Oggetto : Authorization from the shareholders'
meeting to purchase and dispose of
treasury shares and launch of the treasury
share purchase program

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Falck Renewables S.p.A.

Authorization from the shareholders' meeting to purchase and dispose of treasury shares and launch of the treasury share purchase program

Milan (Italy), 16 January 2017 – Falck Renewables S.p.A. has declared the launch of the treasury share purchase program, in accordance with the authorization resolved by the Shareholders' Meeting today.

The Company will be able to purchase up to 5,828,277 ordinary Falck Renewables shares, equating to 2% of the share capital, considering the treasury shares held by the Company (to date, 460,000, equating to 0.1579% of the share capital), in compliance with applicable legislation and regulations and market practices permitted as current and in force at the time.

The treasury share purchases will aim to: i) establish a supply of securities that can be used to carry out any strategic/extraordinary finance/corporate operations; ii) provide support to the liquidity and stabilization of the security, facilitating trade and fostering a correct pursuit of contracts; and iii) allow for future incentive plans to be organized. In this latter regard, as announced to the market during the presentation of the 2017-2021 business plan on November 29, 2016, the Company intends to submit approval of a multi-year incentive plan to the shareholders' meeting convened to approve the 2016 financial statements. This plan, in accordance with market practices, will be linked to performance targets and intended for some of the Group's key resources; it will be implemented through the free assignment of treasury shares already held in the portfolio or to be purchased for an amount of approximately 0.5% of the share capital.

The Company can proceed to purchase treasury shares in one or more tranches, until July 16, 2018 (i.e. eighteen months after the date of the authorization resolution).

The shares must be purchased at a unit price to be identified each time for each operation, without prejudice to the fact that (i) it can be no more than 20% more or less than the reference price recorded by the security in the Stock Exchange trading session of the previous day for each individual operation and (ii) it shall be no greater than the highest price of the price of the last independent operation and the highest current independent offer of purchase in the trading session during which the purchase is made.

Purchases can be made within the limits of profits available for distribution and unrestricted reserves, as booked on the last approved financial statements (including interim), without prejudice to the fact that the maximum outlay for said purchases has been set as Euro 11,7 million.

The Program also envisages that:

- (i) the quantity of shares purchased on each day shall not exceed 25% of the average daily volume of Company shares traded on the Telematic Stock Market;
- (ii) purchases may be made on regulated markets in compliance with and pursuant to the methods set out by national and European regulatory and legal provisions as in force at the time:

The transactions will be disclosed to the market in accordance with the terms and conditions laid down by current legislation.

Falck Renewables S.p.A., a Falck Group company listed on the Italian stock exchange in the STAR, 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, Great Britain, 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.0554-2

Numero di Pagine: 4