



# SPAFID CONNECT

Informazione Regolamentata n. 0554-47-2017	Data/Ora Ricezione 10 Luglio 2017 17:56:54	MTA - Star
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Societa' : FALCK RENEWABLES  
Identificativo : 91768  
Informazione  
Regolamentata  
Nome utilizzatore : FALCKN01 - Nanni  
Tipologia : REGEM  
Data/Ora Ricezione : 10 Luglio 2017 17:56:54  
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Diffusione presunta  
Oggetto : FKR enters in the Norwegian market

*Testo del comunicato*

Vedi allegato.

## FALCK RENEWABLES S.P.A. ENTERS THE NORWEGIAN MARKET

### ACQUISITION OF TWO CONSENTED PROJECTS IN PARTNERSHIP WITH LOCAL ENERGY COMPANY

*Diversification in Europe in the Nordic Region in line with Industrial Plan, with Access to Over 200 MW Wind Pipeline*

**Milan, July 10, 2017** – Falck Renewables S.p.A. announced today that it has entered into an agreement with Svelgen Kraft Holding AS, a Norwegian power generation company with a strong track record in renewable energy, to acquire a majority participation into Vestavind Kraft AS, a company holding two wind power consented projects in Norway – Hennøy and Okla with capacity of approximately 70MW.

Falck Renewables S.p.A. will take control of the Hennøy and Okla projects through the acquisition of 80% of the share capital of Vestavind Kraft AS from Svelgen Kraft Holding AS. Svelgen Kraft Holding AS will remain a minority shareholder in the company, contributing its market and power generation experience. The two shareholders will make a final decision on the construction investment at the latest by the end of September 2018. The energization of the projects is expected to happen in 2019 at the earliest.

Closing is expected by the end of August 2017 subject to a number of conditions including final approval by the Board of Directors of Falck Renewables S.p.A.

As part of the transaction, Falck Renewables S.p.A. will also have the option to access a further 125MW of wind projects in Norway developed by Svelgen Kraft Holding AS.

The price agreed is about Euro 2.2 million to be paid through Falck Renewables S.p.A.'s existing financial resources plus a potential earn-out of about Euro 3.8 million, conditional on a final investment decision.

**Toni Volpe, Falck Renewables CEO**, said: *“The acquisition of Vestavind Kraft fits squarely into our strategy and represents an important milestone set forth in our Industrial Plan. These sites have strong wind resource and can offer one of the most competitive levelized cost of energy in Europe. We are particularly excited to do this in partnership with Svelgen Kraft and to benefit from their experience and presence rooted in the local community.”*

**Ola Lingaas, Chairman, Svelgen Kraft Holding**, said: *“In Falck Renewables we have found an ideal partner for our wind power projects in western Norway. Not only was it important for us to raise financial capital to execute the project plans, we are equally glad about teaming up with a major industrial company with a strong track record from developing renewable energy in Europe.”*

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## FALCK RENEWABLES

**Falck Renewables S.p.A.** a Falck Group Company, listed in the STAR segment of the Italian Stock Exchange, develops, designs, builds and manages power production plants from renewable energy sources. Falck Renewables consolidates installed capacity of 858 MW in 2017 (821 MW according to the IFRS 11 reclassification) in Italy, United Kingdom, Spain, France, and produces more than 2 billion KWh of energy per year, generated by wind, solar, biomass, and waste-to-energy technologies.

Through its Madrid-based, wholly owned company Vector Cuatro, Falck Renewables delivers commercial and technical asset management, engineering, and M&A advisory services with a track record exceeding 1.7GW of solar and wind and presence in 24 Countries worldwide.

**Svelgen Kraft Holding AS:** Was established in 2009 as a joint venture between the three Norwegian renewable energy companies Sogn og Fjordane Energi (56%), Tafjord Kraftproduksjon (34%) and Sognekraft (10%). Svelgen Kraft manages a portfolio of hydro power plants in the area of Svelgen, in western Norway. In addition, it administers wind power concessions of 220 MW through Vestavind Kraft, prior to the transaction with Falck Renewables.

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Fine Comunicato n.0554-47

Numero di Pagine: 4