



SPAFID
CONNECT

Informazione Regolamentata n. 0554-30-2020	Data/Ora Ricezione 15 Settembre 2020 17:35:06	MTA - Star
--	---	------------

Societa' : FALCK RENEWABLES
Identificativo : 136954
Informazione
Regolamentata
Nome utilizzatore : FALCKN01 - Nanni
Tipologia : 2.2
Data/Ora Ricezione : 15 Settembre 2020 17:35:06
Data/Ora Inizio : 15 Settembre 2020 17:35:07
Diffusione presunta
Oggetto : Avvio del collocamento di un prestito
obbligazionario senior unsecured equity-
linked green

Testo del comunicato

Vedi allegato.

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Falck Renewables S.p.A. annuncia l'avvio del collocamento di un prestito obbligazionario *senior unsecured equity-linked green* per Euro 200 milioni 0,00 per cento a 5 anni, con scadenza al 2025. Si tratta del primo prestito obbligazionario *equity-linked green* italiano

Milano, 15 settembre 2020 – Falck Renewables S.p.A., società per azioni costituita ai sensi della legge italiana ("Falck Renewables" o l'"Emittente"), annuncia l'avvio del collocamento (il "Collocamento") di obbligazioni *senior unsecured equity-linked green* con scadenza al 2025 (le "Obbligazioni"). L'importo nominale complessivo delle Obbligazioni oggetto del Collocamento è pari a Euro 200 milioni.

L'Emittente si riserva il diritto di modificare le condizioni e il calendario del Collocamento, rivolto a investitori qualificati e nel rispetto delle usuali restrizioni applicabili a questo tipo di offerte, in qualsiasi momento.

- Con il collocamento del primo prestito obbligazionario *equity-linked green* italiano, Falck Renewables conferma il proprio impegno per la sostenibilità nell'ambito della propria strategia di finanziamento, contribuendo così alla crescita del mercato della *Green Finance*.
- Ai sensi del *Green Financing Framework* pubblicato in data odierna, i proventi netti del prestito obbligazionario *equity-linked green* saranno utilizzati per finanziare e/o rifinanziare, in tutto o in parte, *asset* di energia rinnovabile nuovi o esistenti con un conseguente notevole impatto ambientale (*Eligible Green Assets*) nel rispetto dei *Green Bond Principles* pubblicati dalla *International Capital Markets Association (ICMA)* nel 2018 e dei *Green Loan Principles* pubblicati dalla *Loan Market Association (LMA)* a maggio 2020.
- DNV GL Business Assurance Italia ("DNV GL") è stata incaricata di esaminare il *Green Financing Framework* e di verificarne l'allineamento ai *Green Bond Principles 2018* pubblicati dall'*International Capital Markets Association (ICMA)* e ai *Green Loan Principles 2020* pubblicati dalla *Loan Market Association (LMA)*. La *Second-Party Opinion* emessa da DNV GL è stata resa disponibile sul sito web dell'Emittente www.falckrenewables.com.

Falck Renewables Green Financing Framework

Oltre il suo status di *pure play* nel settore delle energie rinnovabili, Falck Renewables intende assumere impegni legati alla sostenibilità come parte della propria strategia di finanziamento, contribuendo così alla crescita del mercato della *Green Finance*.

Falck Renewables pone in essere una strategia centralizzata in merito all'accesso ai mercati dei capitali e alla fornitura di risorse finanziarie, gestendo la liquidità all'interno del Gruppo attraverso finanziamenti soci e *cash pooling*.

Gli strumenti di *green financing* sono altresì in linea con la strategia volta ad ampliare la propria base di investitori e a diversificare le proprie fonti di finanziamento.

Principali caratteristiche delle Obbligazioni

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Le Obbligazioni saranno convertibili in azioni ordinarie dell'Emittente (le "**Azioni Ordinarie**"), subordinatamente all'approvazione da parte dell'assemblea straordinaria dell'Emittente (l'"**Assemblea**"), di un aumento di capitale con esclusione del diritto di opzione ai sensi dell'art. 2441, comma 5, del codice civile da riservare esclusivamente al servizio della conversione delle predette Obbligazioni (l'"**Aumento di Capitale**"). Falck S.p.A., che attualmente detiene direttamente il 60% del capitale sociale dell'Emittente, ha espresso il proprio supporto per il Collocamento e si è impegnato a votare a favore dell'Aumento di Capitale. L'Assemblea sarà convocata entro la data del 31 marzo 2021 (la "**Long-Stop Date**") dal Consiglio di Amministrazione dell'Emittente, nel rispetto della normativa applicabile. Successivamente all'approvazione da parte di quest'ultima, l'Emittente emetterà un'apposita comunicazione (la "**Physical Settlement Notice**") a beneficio degli obbligazionisti.

Antecedentemente alla notifica della *Physical Settlement Notice* da parte dell'Emittente, gli obbligazionisti avranno il diritto di ricevere il rimborso anticipato delle Obbligazioni durante il c.d. *Settlement Period* al c.d. *Cash Alternative Amount* (ciascun termine così come definito nelle condizioni - *Terms and Conditions* - del prestito).

Nel caso di mancata approvazione dell'Aumento di Capitale entro la *Long-Stop Date*, l'Emittente potrà, con avviso scritto agli obbligazionisti da pubblicare entro i 10 giorni di negoziazione di Borsa successivi alla *Long Stop Date*, rimborsare integralmente, e non parzialmente, le Obbligazioni, ad un importo pari al maggiore tra (a) il 102% dell'importo nominale del prestito e (b) il 102% del *Fair Bond Value* delle Obbligazioni (come definito nelle condizioni - *Terms and Conditions* - del prestito).

Le Obbligazioni, emesse in forma nominativa con taglio minimo unitario di Euro 100.000, salvo che non siano state precedentemente rimborsate, convertite o acquistate e cancellate in base alle condizioni del prestito, saranno rimborsate al loro valore nominale intorno alla scadenza del 23 settembre 2025 (5 anni) e avranno un tasso di interesse pari a zero. Il prezzo di conversione iniziale incorporerà un premio di conversione tra il 32,5% e il 37,5% applicato al prezzo del collocamento delle Azioni Ordinarie nel "*Concurrent Delta Placement*" (come definito e meglio descritto nel prosieguo).

L'Emittente avrà il diritto di rimborsare integralmente, ma non parzialmente, le Obbligazioni al loro valore nominale, (i) a partire dal giorno che cade 3 anni e 15 giorni dopo la Data di Emissione, nel caso in cui il c.d. *Parity Value* (come definito nelle condizioni - *Terms and Conditions* - del prestito) sia per almeno 20 giorni di negoziazione su 30 giorni di negoziazione consecutivi superiore a Euro 130.000,00 o (ii) in qualsiasi momento se l'85% o più delle Obbligazioni emesse inizialmente sia stato convertito, rimborsato o acquistato e cancellato. Inoltre, come da prassi l'Emittente avrà la facoltà di rimborsare anticipatamente e integralmente il prestito obbligazionario per ragioni fiscali, qualora lo stesso debba farsi carico, in relazione ai pagamenti dovuti, di imposte di competenza degli obbligazionisti, fermo restando il diritto degli obbligazionisti di scegliere di non essere rimborsati e di ricevere, successivamente, pagamenti netti (c.d. *tax call*).

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

A ciascun investitore sarà concessa la facoltà di richiedere il rimborso anticipato al valore nominale delle Obbligazioni, al verificarsi di un c.d. *Change of Control* o di un c.d. *Free Float Event* (come definiti nelle condizioni - *Terms and Conditions* - del prestito). L'Emittente, anche per conto delle società controllate, e Falck S.p.A. assumeranno, in linea con la prassi di mercato per operazioni similari e per un periodo di 90 giorni dalla Data di Emissione (come definita nel prosieguo), impegni di inalienabilità (c.d. *lock-up*) in relazione alla vendita di Azioni Ordinarie ed a certi altri *securities* e derivati collegati alle Azioni Ordinarie, salve alcune eccezioni quali, *inter alia*, i piani di *stock-option* e la rinuncia espressa al *lock-up*.

Falck Renewables prevede di annunciare i termini finali delle Obbligazioni nella giornata di domani una volta completato il processo di bookbuilding mentre il regolamento delle Obbligazioni avverrà in data 23 settembre 2020 (la "**Data di Emissione**").

La richiesta di ammissione delle Obbligazioni alla negoziazione sul mercato Vienna MTF gestito dalla Borsa di Vienna sarà presentata entro 90 giorni dalla Data di Emissione.

I *Joint Global Coordinators* (come di seguito definiti) hanno informato l'Emittente che, contestualmente al collocamento delle Obbligazioni, intendono effettuare il simultaneo collocamento accelerato di Azioni Ordinarie dell'Emittente, per conto dei sottoscrittori delle Obbligazioni che intendano procedere con la vendita allo scoperto di tali Azioni Ordinarie ad acquirenti procurati dai *Joint Global Coordinators* con finalità di *hedging* relativamente al rischio di mercato derivante dall'investimento nelle Obbligazioni (il "**Concurrent Delta Placement**"). Il prezzo di collocamento per le vendite allo scoperto nel contesto del Concurrent Delta Placement sarà determinato tramite un c.d. *accelerated bookbuilding process* che sarà effettuato dai *Joint Global Coordinators*. La Società non riceverà alcun ricavato dalla vendita di Azioni Ordinarie in relazione al *Concurrent Delta Placement*.

Barclays Bank PLC e J.P. Morgan agiranno in qualità di *Joint Global Coordinators* (i "**Joint Global Coordinators**") e *Joint Bookrunners* nel contesto del Collocamento e del *Concurrent Delta Placement*. IMI - Intesa Sanpaolo e Crédit Agricole CIB agiranno in qualità di *Joint Bookrunners* a fianco dei *Joint Global Coordinators* nel contesto del Collocamento (insieme ai *Joint Global Coordinators*, i "**Joint Bookrunners**"). Crédit Agricole CIB agisce in qualità di *Green Financial Advisor*.

Falck Renewables S.p.A., quotata al segmento STAR della Borsa Italiana, e inclusa nel FTSE Italia Mid Cap Index, sviluppa, progetta, costruisce e gestisce impianti di produzione di energia da fonti energetiche rinnovabili con una capacità installata di 1.133 MW (1.096,3 MW secondo la riclassificazione IFRS 11) nel Regno Unito, Italia, Stati Uniti, Spagna, Francia, Norvegia e Svezia, generati da fonti eoliche, solari, WtE e da biomasse. Il Gruppo è un player internazionale nella consulenza tecnica per l'energia rinnovabile e nella gestione di asset di terzi, attraverso la propria controllata Vector Cuatro, che fornisce i servizi a clienti per una capacità installata complessiva di circa 2.900 MW, grazie a un'esperienza maturata in più di 40 Paesi. Inoltre, Falck Renewables

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

fornisce servizi altamente specializzati di energy management e downstream sia a produttori di energia sia a consumatori.

Visita www.falckrenewables.com e connettiti con noi su LinkedIn e Twitter (@falckrenewables).

Contatti:

Falck Renewables

Giorgio BOTTA – Investor Relations – Tel. 02.2433.3338

Alessandra RUZZU – Media Relations – Tel. 02.2433.2360

SEC Newgate S.p.A.

Daniele Pinosa, Fabio Leoni, Fabio Santilio – Tel. 02.624999

CDR Communication

Vincenza Colucci – Tel. 335 6909547

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Inside information notice under MAR

This announcement relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (Regulation (EU) No. 596/2014) ("MAR").

Important Notice

The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change.

No action has been taken by the Issuer or any Joint Bookrunners or any of their respective affiliates that would permit an offering of the Bonds or any Ordinary Shares or possession or distribution of this announcement or any offering or publicity material relating to the Bonds in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Issuer and the Joint Bookrunners to inform themselves about, and to observe, any such restrictions.

UNITED STATES: This document is not for distribution, directly or indirectly in or into the United States (as defined in Regulation S under the US Securities Act of 1933, as amended (the "**Securities Act**")). This document is not an offer of securities for sale in the United States, nor shall there be any offer of securities in any jurisdiction in which such offer or sale would be unlawful. The securities described in this press release may not be sold in the United States unless they are registered under the Securities Act or are exempt from registration. The securities described in this press release have not been and will not be registered under the Securities Act and, accordingly, any offer or sale of Bonds may be made only in a transaction exempt from the registration requirements of the Securities Act. There will be no public offer of the securities in the United States or in any other jurisdiction.

EEA/UK: This announcement is, and any offer when made will be, in the EEA and the UK, only addressed to and directed at persons who are "qualified investors" as defined in the Prospectus Regulation ("**Qualified Investors**"). If located in the EEA or the UK, each person who initially acquires any securities, and to the extent applicable any funds on behalf of which such person acquires such securities that are located in a relevant member state, or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor as defined above.

This announcement has been prepared on the basis that any offer of the securities described herein in the European Economic Area (the "**EEA**") or the United Kingdom (the "**UK**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") from the requirement to publish a prospectus for offers of such securities. Accordingly any person making or intending to make any offer in any member state of the EEA or in the UK which are the subject of the placement contemplated in this document may only do so in circumstances in which no obligation arises for the Issuer or the Joint Bookrunners to publish or supplement a prospectus pursuant to the Prospectus Regulation in relation to such offer. Neither the Issuer nor the Joint Bookrunners have authorized, nor do they authorize, the making of any offer of Bonds or Ordinary Shares in circumstances in which an obligation arises for any of them to publish or supplement a prospectus under the Prospectus Regulation.

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

UNITED KINGDOM: This announcement is only being distributed to, and is only directed at, persons in the United Kingdom that are Qualified Investors and that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

ITALY: This announcement does not constitute an offer of any securities to the public in Italy. Any offer of securities in Italy will be made only to qualified investors (*investitori qualificati*) as defined pursuant to Article 2 of Regulation (EU) No. 1129 of 14 June 2017 and as referred to in Article 100 of the legislative decree no. 58 of 24 February 1998, as amended (the "**Italian Financial Act**") and Article 34-*ter* paragraph 1(b) of CONSOB Regulation No. 11971, May 14, 1999, as amended (the "**Issuers Regulation**") or in circumstances which are exempt from the rules on public offers pursuant to the Italian Financial Act and the implementing CONSOB regulations, including the Issuers Regulation and will not be listed on an Italian regulated market, therefore no documents or materials relating to the securities have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**"). Any offer of the securities will be carried out in the Republic of Italy as an exempted offer pursuant to article 100 of the Italian Financial Act and article 34-*ter*, paragraph 1 of the Issuers Regulation.

CANADA: This announcement and any Bonds issued may only be distributed to investors in Canada pursuant to an exemption from the prospectus requirements of Canadian securities laws. Only prospective investors that qualify as "accredited investors" and additionally also qualify as "permitted clients" within the meaning of applicable Canadian securities laws will be eligible to purchase the Bonds. Each prospective investor in Canada will be required to accept a representation letter confirming its eligibility and providing certain additional acknowledgements, representations and warranties. In Canada, the Bonds are not being offered and may not be sold in the province of Prince Edward Island, Yukon, the Northwest Territories or Nunavut.

MIFID II PROFESSIONALS/ECPS-ONLY/NO PRIIPS KID: Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EUR) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II product governance requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II product governance requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process, which has determined that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Bonds or the Concurrent Delta Placement.

For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Bonds.

Prohibition of sales to EEA and UK retail investors - the Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or the UK. For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client as defined in point (11) of article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPS Regulation**") for offering or selling the Bonds, or otherwise making them available, to retail investors in the EEA or the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPS Regulation.

Neither the content of Falck Renewables's website or the websites of certain of its subsidiaries, nor any website accessible by hyperlinks on Falck Renewables's website or the websites of certain of its subsidiaries is incorporated in, or forms part of, this announcement.

It may be unlawful to distribute this announcement in certain jurisdictions. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not for distribution in the United States, Japan, South Africa or Australia. The information in this announcement does not constitute an offer of securities for sale in any jurisdiction. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the results of the Issuer and its group or their industries' actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and none of the Issuer, any member of its group or any of the Joint Bookrunners undertakes to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise. **FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE THEY ARE MADE.**

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Any decision to purchase any of the securities described herein should only be made on the basis of an independent review by a prospective investor of the Issuer's publicly available information. Neither the Joint Bookrunners nor any of their respective affiliates accept any liability arising from the use of, or make any representation as to the accuracy or completeness of, this announcement or the Issuer's publicly available information. The information contained in this announcement is subject to change in its entirety without notice up to the Issue Date.

Each prospective investor should proceed on the assumption that it must bear the economic risk of an investment in the Bonds or the Ordinary Shares to be issued or transferred and delivered upon conversion of the Bonds and notionally underlying the Bonds. None of the Issuer or the Joint Bookrunners make any representation as to (i) the suitability of such securities for any particular investor, (ii) the appropriate accounting treatment and potential tax consequences of investing in such securities or (iii) the future performance of the securities either in absolute terms or relative to competing investments.

Each of the Issuer, the Joint Bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this press release whether as a result of new information, future developments or otherwise.

Each of Barclays Bank PLC, J.P. Morgan and IMI – Intesa Sanpaolo is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Joint Bookrunners are acting exclusively for Falck Renewables and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Falck Renewables for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the Bonds and the Concurrent Delta Placement, the Joint Bookrunners or, as the case may be, the Joint Global Coordinators only and any of their affiliates may take up a portion of the Bonds in the Offering and/or may acquire Ordinary Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Bonds, Ordinary Shares and other securities of the Issuer or its group or related investments in connection with the Offering or otherwise.

In addition the Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Joint Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of Bonds, Ordinary Shares and/or other securities or derivative positions in such securities. The Joint Bookrunners and their affiliates do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Joint Bookrunners or any of their respective directors, officers, employees, affiliates, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Issuer, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

The date of admission of the Bonds to the Vienna MTF may be influenced by things such as market conditions. There is no guarantee that admission will occur and you should not base your financial decisions on Falck Renewables's intentions in relation to admission. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering, the Bonds, the Concurrent Delta Placement, the Ordinary Shares or any other securities or any derivative transaction in respect thereof. The value of the Bonds and the Ordinary Shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds and the Ordinary Shares for the person concerned.

Fine Comunicato n.0554-30

Numero di Pagine: 11