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Diffusione presunta
Oggetto : Collocato con successo il prestito
obbligazionario senior unsecured equity-
linked green

Testo del comunicato

Vedi allegato.

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Falck Renewables S.p.A. colloca con successo il 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, 16 settembre 2020 - Falck Renewables S.p.A., società per azioni costituita ai sensi della legge italiana ("**Falck Renewables**" o l'"**Emittente**"), ha collocato con successo la propria offerta (l'"**Offerta**") di un prestito obbligazionario *senior unsecured equity-linked green* per Euro 200 milioni con scadenza al 2025 (le "**Obbligazioni**").

L'Offerta è il primo prestito obbligazionario italiano *equity-linked green*, un'operazione di riferimento che apre il mercato italiano *equity-linked* al *green financing*.

- Con l'Offerta, 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*, 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

Le Obbligazioni non matureranno interessi e saranno emesse a un prezzo di emissione pari al 101,25% del loro valore nominale, con un rendimento lordo annuo fino a scadenza pari al -0,25%. Il prezzo di conversione sarà pari a €7,22 per ogni Azione Ordinaria (come definita di seguito), con un premio del 35,00% superiore al *Reference Share Price* di €5,35, che è pari al prezzo di

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collocamento di un'Azione Ordinaria nel contesto del *Concurrent Delta Placement* (come definito di seguito).

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, che saranno 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).

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*).

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 simili e per un periodo di 90 giorni dalla Data di Emissione (come definita nel prosieguo),

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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*.

Il regolamento delle Obbligazioni avverrà il, o intorno al, 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 contestualmente effettuato un collocamento di Azioni Ordinarie esistenti per conto dei sottoscrittori delle Obbligazioni che intendevano 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* di €5,35 è stato determinato tramite un c.d. *accelerated bookbuilding process* 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 hanno agito in qualità di *Joint Global Coordinators* (i "**Joint Global Coordinators**") e *Joint Bookrunners* nel contesto dell'Offerta e del *Concurrent Delta Placement*. IMI - Intesa Sanpaolo e Crédit Agricole CIB hanno agito in qualità di *Joint Bookrunners* a fianco dei *Joint Global Coordinators* nel contesto dell'Offerta (insieme ai *Joint Global Coordinators*, i "**Joint Bookrunners**") e Banca Popolare di Sondrio S.C.p.A., MPS Capital Services e UBI Banca - Gruppo Intesa Sanpaolo hanno agito in qualità di *Co-Managers* a fianco dei *Joint Bookrunners* nel contesto dell'Offerta (insieme ai *Joint Bookrunners*, i "**Managers**"). Crédit Agricole CIB ha agito 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 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).

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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").

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

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