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Informazione Regolamentata n. 0554-7-2021	Data/Ora Ricezione 29 Marzo 2021 08:28:48	MTA - Star
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Societa' : FALCK RENEWABLES
Identificativo : 144308
Informazione
Regolamentata
Nome utilizzatore : FALCKN01 - Nanni
Tipologia : 2.2
Data/Ora Ricezione : 29 Marzo 2021 08:28:48
Data/Ora Inizio : 29 Marzo 2021 08:28:50
Diffusione presunta
Oggetto : AGREEMENT SIGNED FOR THE
ACQUISITION OF AN OPERATING
SOLAR PLANT IN SPAIN

Testo del comunicato

Vedi allegato.

PRESS RELEASE

FALCK RENEWABLES SIGNS AN AGREEMENT FOR THE ACQUISITION OF AN OPERATING SOLAR PLANT IN SPAIN

Milan, Italy, March 29, 2021 – Falck Renewables S.p.A. announces the signing of a Share Purchase Agreement (SPA) with Caicos Directorship, S.L., a company owned by Fund IV, managed by Everwood Capital SGEIC S.A., for the acquisition of 100% of the share capital of Desafio Solar SLU, owning an operating solar plant in Spain.

The solar plant (49,88 MW), located in the Municipality of Escatron, in the Aragon region, was built by Gransolar Desarrollo y Construccion, S.L. and commissioned in June 2020. The plant – which is expected to generate about 88.7 GWh of electricity yearly – has secured a Power Purchase Agreement (PPA) that covers about 70% of the energy produced by the plant.

The transaction contemplates the payment of a price of approximately Euro 22 million, and the taking over of the outstanding project financing, financed entirely with own financial resources and subject to adjustments within five months after closing. The completion of the transaction is expected in April 2021 and is only subject to Banco Sabadell's authorization to the taking over of the facility by Falck Renewables.

Toni Volpe, CEO of Falck Renewables S.p.A., commented: *"This acquisition marks our entry into solar generation in Spain, where we currently have a pipeline with grid connection rights in excess of 700 MW, out of which about a third is already in planning. Once the acquisition will be closed, Falck Renewables will reach 190 GWh of yearly generation in Spain. This will enable, like in Italy and the UK, our integrated energy management approach, which makes it possible for our plants and third-party customers to optimize and diversify their revenues model by complementing energy incomes with flexibility and capacity services, while also maximizing the value of existing and future environmental attributes"*.

Falck Renewables S.p.A., listed on the Italian stock exchange in the STAR segment ("FKR.MI") and included in the FTSE Italia Mid Cap Index, develops, designs, builds and manages power production plants from renewable sources, with an installed capacity of 1,196 MW (1,159 MW according to the IFRS 11 reclassification) in the United Kingdom, Italy, United States, Spain, France, Norway and Sweden, using wind power, solar power, WtE and biomass technologies. The Group is a global player in the renewable energy technical advisory and asset management services business, through its wholly owned subsidiary Vector Cuatro, providing asset management services to clients accounting for approximately 3,000 MW of installed capacity and with experience in more than 40 countries. Moreover, Falck Renewables provides highly specialized energy management and downstream services to both energy producers and consumers.

Visit www.falckrenewables.com and connect with us on LinkedIn and Twitter (@falckrenewables).

Falck Renewables S.p.A.

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Fine Comunicato n.0554-7

Numero di Pagine: 4