



Press Release

ERG OPENS FIRST WIND REPOWERING PLANT IN ITALY

The event involved institutions, sector operators, financial analysts, Group shareholders and top management in a two-day event focused on the energy transition

Palermo, 25 October 2023 – The inaugural event for the Partinico Monreale wind farm in the province of Palermo concluded today. This plant is the first in ERG's portfolio to complete the repowering project of which the Group is a pioneer, .

Participants discussed the role of repowering as a strategic tool to achieve decarbonisation goals and, in particular, the state-of-the-art of the energy transition process at *Repowering and Energy Transition: The ERG Model*, a conference held on 24 October in Palermo at Villa Igiea, to coincide with the unveiling of the wind farm.

Given the dramatic effects of *climate change* that are particularly conspicuous in the Mediterranean area, the transition to an energy system based on renewable sources is now more essential than ever. However, in Italy as in the rest of Europe, the energy transition is not progressing in alignment with the targets outlined in various National Plans.

The principal obstacles were analysed during the Energy Transition Conference: the timing and structure of permitting which is inadequate and out of step with the European Directives; the structure of auctions which need updating because they do not cover the actual costs of technologies that have rocketed over the last two years due to *greeninflation*; and finally, grid infrastructures whose development should be more closely aligned with the amount of RES plants to install.

In this context, ERG confirmed its commitment to growth in renewables, both in Italy and in Europe, just a few days after the completion of the sale of its thermoelectric asset, which marked the Group's definitive exit from fossil fuels and the completion of its transformation into a pure renewable operator. The root of this commitment is the belief that the private sector, particularly the energy sector, can and must be the leading light in the ecological transition by working with the public administration to achieve climate targets.

In this sense, the completion of the construction and start-up of the first repowered wind farm in Sicily represents an example of valuable cooperation between the public and private sectors in an area that is proving to be a driving force in the decarbonisation process and in which the Group will continue to invest.

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