



Press Release

ERG growing in the renewable energy market in France 73.2 MW wind and solar portfolio acquired

Genoa, 28 December 2023 - ERG, through its subsidiary ERG Eolienne France SAS, has signed an agreement with QEnergy France SAS, a leading operator in the renewable energy sector in France, for the acquisition of 100% of CEPE Renouvellement Haut Cabardès SAS, a company that owns a 73.2 MW wind and solar portfolio in France.

The acquired plant portfolio consists of two photovoltaic farms that entered into operation between June and September 2022 for a total of 20.4 MWp of installed capacity, a solar project in an advanced phase of construction of 28.8 MWp, and a wind farm in the final phase of *commissioning*, of 24 MW following a total construction renovation (*repowering*). The total estimated production is about 125 GWh annually, equivalent to 64 kilotons of CO₂ emissions avoided.

The two solar plants *in operation* and the wind farm, benefit from a tariff regime supported by a 20-year CfD, while the production of the photovoltaic plant, which will enter into operation in the second quarter of 2024, is linked to a 15-year PPA signed with a leading corporate counterpart.

The value of the transaction in terms of *enterprise value* is around EUR 86 million, with an *equity value* of around EUR 17 million. The closing of the operation is expected by January 2024.

Paolo Merli, Chief Executive Officer of ERG, commented: *"Thanks to this operation we are consolidating our presence in France, ERG's second largest market in Europe, where we have reached 674 MW of installed capacity, of which around 20% from photovoltaic energy. The integration with our current project portfolio will allow us to implement relevant operating synergies".*

This press release, issued on 28 December 2023, is available to the public at Borsa Italiana S.p.A., on the authorised storage mechanism eMarket Storage (www.emarketstorage.com) and on the Company's website (www.erg.eu) in the "Media/Press Releases" section.

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