



Press Release

ERG pursues growth in the United Kingdom Acquiring a project for the construction of a 47 MW wind farm

Genoa, 14 October 2022 - Today ERG, through its subsidiary ERG UK Holding Ltd., finalised the acquisition of 100% of the shares of the company Corlacky Energy Ltd., wholly owned by RES, which holds the permits for the construction and operation of the Corlacky wind farm in Northern Ireland.

The project will consist of 11 turbines for an expected total installed capacity of up to 47 MW, which, thanks to the high wind speeds of the site, corresponds to an estimated annual electricity output of ca. 175 GWh, equal to approximately 3,750 equivalent hours. The wind farm will therefore save about 80 kt of CO₂ emissions and produce the estimated energy needs of over 42,000 households.

The total estimated investment is over 90 million euros, which includes the fee paid for the purchase, while the estimated EBIDTA when fully operational stands at over 10 million euros. Construction work is scheduled to begin in the first quarter of 2024, and connection to the national grid is expected in the second half of 2025.

Paolo Merli, CEO of ERG, commented: "Corlacky is a project of the highest standard and represents an opportunity to consolidate ERG's presence in Northern Ireland and thus reinforce the Group's geographic diversification. Thanks to the proximity of our Evishagaran and Craiggore wind farms, the project will be able to take advantage of our locally-developed skills".

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