



Press Release

ERG enters the French photovoltaic market and strengthens its presence in the Country through the acquisition of a 80 MW wind and solar portfolio

Genoa, 21 May 2021 – ERG, through its subsidiary ERG Eolienne France, has signed an agreement with FPCI Capenergie 3, a fund managed by the Paris-based private equity investor Omnes Capital, to acquire a 100% stake in Omniwatt, a French firm that owns a portfolio comprising five wind farms for a total of 58MW and two photovoltaic power facilities for a total of 22MW. The overall installed capacity amounts to 80MW.

All the assets, with an average commercial operation date of 2017, are entitled to benefit from an incentive tariff system with an average expiry date at 2034. Total annual output is estimated at 174GWh, corresponding to over 2400 equivalent hours for the wind power assets and over 1200 equivalent hours as regards the photovoltaic assets and to 95 kt of avoided CO2 emissions each year.

The transaction price in terms of equity value is 45 million Euro. Average EBITDA is expected to be around 11 million Euro, the net financial position at the end of 2020 is of 101 million Euro.

The transaction closing is scheduled by the end of July 2021, once authorisation has been received from the French Ministry for the Economy and Finance.

Paolo Luigi Merli, ERG’s Chief Executive Officer, commented: “This transaction, in line with our 2021-2025 business plan allow us to enter into the French photovoltaic market, taking our overall installed capacity to almost 500MW. We will achieve this target through sale terms guaranteed by feed-in-tariff schemes and with an high technology portfolio that is located close to our other Group operational and logistic assets, thereby allowing us to achieve significant operational synergies”.

ERG has been assisted in this transaction by UniCredit (Financial Advisor), PwC (Tax & Accounting Advisor), DLA Piper (Legal Advisor) and DNV-GL (Technical Advisor).

This press release, issued on 21 May 2021 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 website (www.erg.eu) under the “Media/Press releases” section.

Contacts:

ERG

Emanuela Delucchi Chief ESG, IR & Communication Officer – tel. + 39 010 2401806 – e-mail: edelucchi@erg.eu - ir@erg.eu

Anna Cavallarín Head of External Communication - tel. + 39 010 2401804 mob. + 39 3393985139
e-mail: acavallarín@erg.eu

Matteo Bagnara IR - tel. + 39 010 2401423 – e-mail: ir@erg.eu
www.erg.eu - @ergnow