



Press release

ERG accelerates its growth process in Europe

ERG enters Spain with the acquisition of two photovoltaic plants in operation for a total of 92 MW

Genoa, 9 Dec. 2021 - ERG, through its subsidiary ERG Power Generation SpA, together with GEI Subasta 1 SA has signed an agreement to acquire the entire capital of two project companies under the Spanish law. These companies own two solar plants in operation in the Castilla de la Mancha and Andalusia regions of southern Spain, with a capacity of 50.0 and 41.6 MW, respectively, totalling 91.6 MW.

The plants were commissioned in early 2020, having participated in the auctions regulated by Royal Decree no. 359 of 2017 and have an estimated total annual production of 188 GWh, equal to over 2,050 equivalent hours/year, one of Europe's highest, which correspond to 110 kt of CO2 emissions avoided every year.

The transaction's purchase price is 96.2 million euros (asset value), while the expected Ebitda for 2021 is 11 million euros. The closing is expected in the first quarter of 2022.

Paolo Merli, Chief Executive Officer of ERG, commented: *"Earlier than envisaged and in line with the 2021-2025 Business Plan, ERG has entered Spain with the acquisition of a very recently commissioned photovoltaic portfolio that can boast the best technologies currently on the market. The operation allows us to continue our path towards the assets portfolio repositioning featuring a greater geographical diversification and incidence of solar power."*

ERG was assisted in the transaction by Barclays as Financial Advisor, Pwc as Tax & Accounting Advisor, Cuatrecasas as Legal Advisor and Fichtner as Technical Advisor.

This press release, issued on 9 December 2021, is available to the public on the Company's website (www.erg.eu) in the 'Media/Press Releases' section, at Borsa Italiana SpA and on the authorised storage mechanism eMarket Storage (www.emarketstorage.com).

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