



Press Release

ERG strengthens its solar presence in Italy

An agreement for the acquisition of 18 photovoltaic systems totalling almost 34 MW

Genoa, 1 June 2022 – ERG, through its subsidiary ERG Power Generation S.p.A, has signed an agreement to acquire 100% of the capital of MP Solar BV, a Dutch company owned by the ABN AMRO Sustainable Impact Fund PE B.V.

MP Solar B.V. is the owner of eighteen photovoltaic systems in operation through seven Italian SPVs located in Puglia, Molise, Lazio and Sardinia, with a total installed capacity of 33.8 MW and overall annual production of 46 GWh. These systems were largely put into service in 2011, and benefit from the Conto Energia (II, III, IV) tariff regime.

The transaction amount in terms of enterprise value as of 31/12/2021 is €128 million, and the 2021 EBITDA is €16.6 million. The closing of the agreement will take place in July 2022.

CEO of ERG Paolo Merli commented, "This acquisition consolidates ERG's presence in the Italian photovoltaic market in line with the strategy of technological diversification envisaged in the 2022-2026 business plan. The agreement will allow us to achieve industrial synergies through integrating the systems within our portfolio and to carry out revamping interventions on selected projects".

For the transaction, UniCredit served in the role of financial adviser, Bird & Bird the role of legal adviser, Ernst & Young the role of accounting and tax adviser and DNV-GL the role of technical adviser.

This press release, issued on 1 June 2022, 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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