



Press Release

ERG CONTINUES ITS GROWTH IN THE FRENCH WIND POWER MARKET

Two wind farms acquired with a total capacity of 16 MW and agreement signed for the co-development of another 300 MW

Genoa, 11 October 2017 - ERG, through its subsidiary ERG Eolienne France SAS, has signed an agreement with Vent d'Est SAS, a company located in the Grand Est region of France with industrial expertise in the management and development of wind power installations and sound relations at local community level, for the acquisition of a 75% equity interest in two companies owners of two wind farms with an overall capacity of 16.25 MW (Parc Eolienne de la Voie Sacrée SAS, 12 MW, which came on stream in 2007 and Parc Eolienne d'Epense SAS, 4.25 MW, which came on stream in 2005). The remaining 25% is held by Renvico France SAS.

The value of the acquisition, based on 100%, corresponds to an enterprise value of 12.9 million Euro. The closing, subject *inter alia* to waiver by the minority shareholder of pre-emption rights, is scheduled to take place by the end of the year.

The transaction also provides for a co-development agreement to be entered into with Vent d'Est SAS regarding an early-stage pipeline of projects totalling around 300 MW again located in France, in areas characterised by very strong winds. The agreement will then pave the way for the launch of greenfield development activities also in France, under the leadership of ERG insofar as concerns the technical definition of the projects and cost management.

This acquisition, in keeping with the geographical diversification and overseas growth Plan objectives, will allow ERG to increase to around 270 MW the total installed power in France, where a strategy is underway to gradually internalise wind farm management activities.

Contacts:

Sabina Alzona Head of Media Relations - tel. + 39 010 2401804 mob. + 39 340 1091311
Emanuela Delucchi IR Manager – tel. + 39 010 2401806 – e-mail: edelucchi@erg.eu - ir@erg.eu
Matteo Bagnara IR - tel. + 39 010 2401423 - e-mail: ir@erg.eu

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