



Press Release

ERG continues to pursue growth in the United Kingdom wind sector Project acquired to construct a 79 MW wind farm

Genoa, 3 August 2018 – ERG, through its subsidiary ERG Power Generation SpA, finalised the acquisition of a 100% equity interest in Creag Riabhach Wind Farm Ltd, a company incorporated under the law of Scotland, holder of authorisations for the construction of a wind farm in Scotland, to the north of Inverness, in the county of Sutherland. The wind farm will comprise 22 turbines, giving an authorised capacity of 79.2 MW and estimated electricity output, when fully operational, of around 250 GWh/year, corresponding to more than 3,000 equivalent hours and approximately 147 kt of avoided CO₂ emissions¹.

The works for construction of the wind farm are scheduled to commence during 2020 and the facility is expected to come into operation, following completion of the connection to the national grid, by the end of March 2022. The project will participate in the UK's energy and capacity service markets.

The total estimated investment for construction of the wind farm is approximately £89 million (about 98 million Euro at the current exchange rate), which already includes the amount paid to purchase the equity stake.

By way of this transaction, ERG consolidates its organic growth path outside of Italy and more specifically in the United Kingdom with an expansion in secured construction capacity from 84MW to 163MW and, also considering the recent acquisitions in France, increases from 40% to around 70% the secured capacity percentage of overall Plan objectives.

In keeping with ERG's industrial strategy, the project will be high performing and offers the possibility to capitalise on the Engineering, Construction, Procurement and Asset Management skills developed internally, enhancing their value.

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¹ CO₂ avoided is calculated by using the gCO₂/kWh conversion factor published by Terna in its annual reports and referred to the thermoelectric power output of each country.