



## Press Release

### ERG increases installed capacity in France to 360 MW

#### Six new wind farms acquired totalling 52 MW

**Genoa, 25 March 2019** – ERG, through its subsidiary ERG Eolienne France SAS, has signed a sale and purchase agreement with Zurich-based Profond Finanzgesellschaft AG for the acquisition of a 100%-equity stake in “Les Moulins de Fruges SAS”, a French company, owner of six wind farms, with a total installed capacity of 52 MW, located in the Northern France region of Hauts-de-France.

The wind farms, commissioned between 2007 and 2009, recorded an EBITDA of 6.2 million Euro in 2018. With an expected output of 99 GWh, corresponding to more than 1,800 equivalent full-load hours, the wind farms avoid approximately 50,000 ton of CO<sub>2</sub>-emissions. The plants are entitled to an incentive tariff (FIT), for a period of 15 years. The FIT in 2018 averaged 93 Euro/MWh.

The transaction’s enterprise value amounts to 52.2 million Euro. The wind farms are 100%-equity financed. The acquisition is expected to be completed during the second quarter of 2019, subject to the consent of the French Ministry of Economy and Finance.

Luca Bettonte, ERG’s Chief Executive Officer, commented: **“This acquisition allows ERG to reach 360 MW of installed capacity in France, consolidating its position in the country, and to step up the growth path envisaged in the business plan. The familiarity with the acquired wind farms, the technical and commercial management of which has been handled by us since construction, together with their geographical proximity to ERG’s other operating and logistic assets in the country, will facilitate the achievement of synergies and by way of future repowering interventions.”**

ERG has been assisted in this transaction by Unicredit (Financial and M&A advisor), Orrick (Legal advisor) and E&Y (Accounting & Tax advisor).

*This press release, issued at 11.40 a.m. (CET) on 25 March 2019, is available to the public at the offices of Borsa Italiana S.p.A., on the eMarket Storage authorised storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)) and on the Company’s website ([www.erg.eu](http://www.erg.eu)) in the section “Media/Press Releases”*

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