



Press Release

ERG acquires a 224 MW pipeline in Germany

Genoa, 27 June 2019 - ERG, through its subsidiary ERG Power Generation S.p.A., today finalised with Windwärts Energie GmbH the acquisition of a pipeline of wind power projects in Germany with a total capacity of 224 MW. The experienced project development company Windwärts is a pioneer in the German renewable energy sector and a 100% subsidiary of the MVV Energie AG.

The early-medium stage pipeline with a total capacity of about 224 MW is composed of 13 projects at various stages of development, 4 of which at a more advanced stage, are covered by the Regional Plans. The projects are located in the north of Germany, namely in Lower Saxony and Schleswig-Holstein, in particularly windy areas and have an estimated average production of over 3,000 equivalent hours.

The total price agreed in terms of Enterprise Value is approximately up to 4 million Euro, split between upfront payment and deferred success fees linked to the further development of the projects.

This operation, which follows the entry into operation of the Linda wind farm (see 21 June 2019 press release), is a further step in the ERG's path of organic growth and consolidation in the main European wind market, the third largest in the world, as an industrial operator active not only in asset operation, but also in development and construction.

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