



Press Release

ERG expands in Poland.

36 MW wind farm to be constructed by the end of 2021

Genoa, 5 March 2020 – Through its subsidiary ERG Power Generation S.p.A. and following the successful outcome of the auction on 5 December 2019, ERG has today finalised with Cameonio Limited, a Polish holding company based in Cyprus, the acquisition of a 100% equity stake in Laszki Wind Wp. Z.o.o., the owner of authorisations for the construction of a 36 MW wind farm in South East Poland.

The project, in respect of which ERG already had an option to purchase, in the last auction was awarded a feed-in tariff for a period of 15 years. Annual output when fully operational is estimated at around 90 GWh, corresponding to about 77 kt of avoided CO2 emission. Construction is scheduled to commence during the second quarter of 2020 and the facility is expected to come on stream by the end of 2021.

The overall investment for construction of the wind farm, including the price paid to acquire the building permits, amounts to approximately 48 million Euro.

This transaction will allow ERG to expand its presence in the Polish onshore wind power market, increasing to 118 MW its installed capacity in the country, and to pursue further development with respect to the indications set out the Business Plan.

ERG's Chief Executive Officer, Luca Bettonte, commented: **“This transaction is part of our policy as a flexible industrial operator, attentive to the development of the international markets and ready to take advantage of new growth opportunities. Although not indicated as one of our ‘core’ countries, we are resuming our investments in Poland, where recent regulatory updates and the holding of auctions have paved the way for greater stability and growth in the wind power sector, with around 4 GW of new installed capacity planned during the two-year period 2018-2020.”**

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