

Press Release**Falck Group: a 150.5 million Project Financing deal for Falck Renewables Plc
for the San Sostene power plant (Catanzaro).
A wind farm with 43 turbines generating a total of 80 MW.**

Through its subsidiary Eolica Sud srl, Falck Renewables (Falck Group) has closed a euro 150.5 million project financing deal for its San Sostene wind farm including 43 turbines producing 80 MW of installed power.

This is a particularly important deal for the Falck Group, since it is the second one closed in the last 14 months, after that concerning Minervino Murge (Barletta-Andria-Trani) wind farm (52 MW), stipulated at the end of 2008, which was worth euro 114.4 million.

The San Sostene wind farm has 43 turbines producing a total of approximately 80 MW of installed power. It includes two production areas corresponding to the two ridges of the Serre mountain chain. The South ridge has been operational since last November with its 28 1.5 MW turbines from US manufacturer General Electric, generating a total of 42 MW, while on the North ridge 15 2.5 MW turbines from Nordex are currently being installed, adding another 37.5 MW.

Each single production area is expected to produce approximately 90 GWh of electricity annually for a comprehensive total of 180 GWh per year. This should satisfy the demand for energy of as many as 70,000 households, leading to savings in carbon-dioxide emissions to the tune of approx. 100,000 tons per annum.

A pool of credit institutions, co-ordinated by Efibanca Spa, and also with the participation of Banca Infrastrutture Innovazione e Sviluppo Spa, as Agent Bank, MPS Capital Services Banca per le Imprese Spa, Centrobanca Spa, Agrileasing Spa and Barclays Bank Plc financed the investment for this paramount project.

The afore mentioned credit institutions were assisted by Grimaldi e Associati Law Firm as legal advisor.

Eng. Piero Manzoni, Managing Director of the Falck Group, said: "This project financing deal represents an additional goal that the Group has achieved to become a leading player in the sector of energy from renewable sources, a strategically important segment, because it contributes to power self-generation in Italy, while safeguarding the environment."

*The **Falck Group** main focus is the production of energy from renewable sources based on the principles of sustainable development. The three Group companies specialized in the energy industry are: Actelios SpA, operating in the photovoltaic, biomass and waste-to-energy segments; Falck Renewables Plc, whose business is entirely focused on wind power; and Falck Bioenergy engaged in bioenergy.*

Falck Renewables Plc has a portfolio of wind farms located in the UK, Spain, France and Italy for a total of more than 400 MW and other projects for approximately another 1800 MW are currently in the pipeline.

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Efibanca, the merchant bank of the Banco Popolare Group, provides medium-large enterprises with advisory services relating to Structured Credit, having an extensive expertise in project finance operations particularly in the sector of energy from renewable sources.

Centrobanca is the Corporate and Investment Bank of the UBI Banca Group, which specializes in medium-sized businesses. In the last three years the bank concerted efforts to finance renewable energy investments by both companies and institutional investors.

BIIS, Banca Infrastrutture Innovazione e Sviluppo, specialized in Public Finance, is part of the Intesa Sanpaolo Group, operating both in Italy and abroad. Dedicated to public entities, including the government, public bodies, local bodies, public utilities, general contractors as well as public and private healthcare services, BIIS provides public finance and banking services, develops project financing deals and supplies financial services. For additional information visit www.biis.it

MPS Capital Services Banca per le Imprese is part of the Montepaschi Group, specialized in the provision of banking and advisory services to corporate and institutional investors, entities and the public administration. Through its dedicated project finance division, MPS provides advisory services to finance wind energy investment projects mainly dedicated to renewables.

Barclays is one of the largest financial services provider in the world, engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management with operations in Europe, USA, Africa and Asia.

Banca Agrileasing is the leasing company of Credito Cooperativo and is controlled by Iccrea Holding. Its services include real estate leasing, asset leasing and corporate finance. Banca Agrileasing provides advisory services within extraordinary finance transactions and assists businesses in the process of internationalization in the Mediterranean area by developing *ad hoc* derivative instruments to hedge against interest fluctuations. Through its subsidiaries - BCC Factoring and BCC Lease – Banca Agrileasing also provides operating leasing and factoring services.