

Press release

Senior unsecured bond issuance approved

Milan, 3 December 2019 – The Board of Directors of Alerion Clean Power S.p.A. (the “Company”), held today, resolved upon the issuance of a senior, unsecured, non-convertible bond for an aggregate amount ranging between a minimum of Euro 150 million and a maximum of Euro 200 million, addressed to the general public in Italy and to qualified investors in Italy and abroad, to be issued in December 2019 and in any case in the first quarter of 2020 (the “Notes”).

The notes will mature on the sixth year following the issue date, with a fixed rate equal at least to 3% per annum. The Notes will be issued for a nominal amount equal to Euro 1,000.00, at an issue price equal to 100% and will be offered for subscription through the platform of the *Mercato Telematico delle Obbligazioni* – MOT organized and managed by Borsa Italiana S.p.A. The Notes can be redeemed at the option of the Company starting from the third year; the Notes can also be redeemed if certain events occur, including in the event of a change of control, pursuant to the terms and conditions of the Notes. The Notes will be assisted by economic rights related to the payment of the interests and of the principal amount of the Notes, as well as administrative rights related to the credit management. The Notes will be governed by English law, except for the mandatory rules of Italian law.

The proceeds of the issuance of the Notes will be mainly used to finance new projects as well as to finance or refinance existing projects meeting the criteria of the Green Bond Framework adopted by the Company.

In addition, on the present date, the Company has submitted to the Central Bank of Ireland (“CBI”), the competent authority for authorizing the publication of the prospectus for the offer of the Notes (the “Prospectus”), the final version of the Prospectus with the aim of receiving authorization for publication today. Following the authorization, the so-called “passporting” procedure of the Prospectus in Italy will be carried out in accordance with the applicable EU rules, with the aim of starting the public offer in Italy on Friday 6 December 2019. The launch and end dates of the offering period will be communicated by the Company to the public by means of a further press release.

Upon the obtainment of the necessary authorizations, as specified above, the Notes are expected to be admitted to trading on the *Mercato Telematico delle Obbligazioni* – MOT organized and managed by Borsa Italiana S.p.A., with a dual listing on the Regulated Market of the Official List of the Irish Stock Exchange – Euronext Dublin.

EQUITA SIM S.p.A. will act as intermediary responsible for displaying proposals on the MOT during the offering period, and specialist in the purchase of the Notes once admitted to trading.

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