

## Press release

### Alerion Clean Power

- **2021-2023 Business Plan: capital structure updated**
- **Total amount of the capital increase set at €200 million.**

**Milan, 9 July 2021** – Following on (i) the “2021 – 2023 Business Plan” approved by the Board of Directors of Alerion Clean Power S.p.A. on 2 February 2021, which aims to make the issuer a leading operator in Europe in the renewable energy sector by doubling installed capacity to around 1.5GW by the end of 2023, expanding the geographical presence in foreign markets and achieving the technological diversification provided by growth in the photovoltaic sector, as well as (ii) the issuer’s announcement in May 2021 regarding the intention to implement the capital increase with exclusion of the option right resolved on 26 March 2021 in order to support the investments planned to achieve the growth objectives identified in the Business Plan and to increase the free float through the entry into the shareholding structure of Italian and foreign institutional investors, today the Board of Directors of Alerion resolved to update the capital structure in the Business Plan in order to modify the relationship between own funds and debt, reducing the need for equity from the maximum €300 million initially planned to €200 million.

As a result, the following changes have been made with respect to the result estimates originally contained in the Business Plan:

- Net financial position for 2021 of approximately €447 million (compared with €350 million announced on 3 February 2021);
- Consolidated Net Profit for the 2023 financial year of approximately €43 million (compared to €45 million announced on 3 February 2021);
- Consolidated net financial position for the year 2023 of approximately €792 million (compared to €693 million announced on 3 February 2021);
- Consolidated NFP/EBITDA ratio for the year 2023 of approximately 5.0x (compared to 4.3x communicated on 3 February 2021).

The Board of Directors of the Company consequently resolved to set at €200 million the amount of the share capital increase arising from the execution of the mandate for a paid share capital without option rights pursuant to Article 2441, paragraph 5, of the Italian Civil Code, granted by the shareholders' meeting on 26 March 2021, up to a maximum total value of €300 million, the proceeds of which will be used in full by the Issuer to make the investments provided for in the Business Plan.

The Company confirms its intention to conclude the capital increase in 2021.

Without prejudice to the objective of increasing the free float and the liquidity of the shares through the capital increase, in order to support the Company in fully meeting its own capital requirements as provided for in the Business Plan by 2021, the reference shareholder Fri-el Green Power S.p.A., subject to the approval by a future extraordinary shareholders' meeting of the Company of an amendment to the shareholders' resolution of 26 March 2021 intended to enable the subscription of the capital increase by institutional investors that are already shareholders of the Issuer, declared its willingness to make a commitment to subscribe to the capital increase up to a maximum of €40 million.

## NOTES

This press release contains certain forward-looking statements, which reflect the current judgement of the management of the Alerion Group in relation to future events, financial and operating results of the Company and its subsidiaries, as well as other aspects of the Group's activities and strategies. These forward-looking statements are based on the Alerion Group's current expectations and assessments of future events and on the Group's own intentions and beliefs. Considering that such forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those indicated in the aforementioned forward-looking statements, as this discrepancy may result from multiple factors, many of which are outside the Alerion Group's ability to verify and accurately estimate them, including, but not limited to, any changes in the regulatory environment, future market developments, price fluctuations and other risks. Therefore, we urge you not to make undue reliance on the contents of the forward-looking statements contained in this press release, as the actual results may differ significantly from those contained in these forecasts for the reasons given above. Forward-looking data constitute genuine forecasts or strategic targets established as part of business planning. The Alerion Group does not assume any obligation to give public notice of updates or changes to the forecasts included with regard to future events or circumstances that occurred after the date of the aforementioned press release. The information in this press release is not intended to provide a comprehensive analysis and has not been independently verified by any third party. This press release is not a recommendation to invest in any financial instrument of the Company. Furthermore, this press release does not constitute an offer to sell or an invitation to purchase any financial instruments issued by the Company or its subsidiaries.

---

## Contacts

**Alerion Clean Power S.p.A.:**  
**Stefano Francavilla**  
[stefano.francavilla@alerion.it](mailto:stefano.francavilla@alerion.it)  
Tel. +39 02 7788901

**Axelcomm**  
**Federica Menichino**  
[www.axel-comm.it](http://www.axel-comm.it)  
Tel: + +39 02 87071882