

Press release

Alerion Clean Power:

- **Update of 2021 guidance and forecast of 2022 guidance**
- **Board of Directors resolves to undertake a strategic reorganisation process to identify an industrial or financial partner ensuring the company has the financial resources needed to support its development**
- **Board of Directors also resolves not to exercise the power to increase the share capital with the exclusion of the option right granted by the Extraordinary Shareholders' Meeting on 26 March 2021**

Milan, 26 November 2021 – Today the Board of Directors of Alerion Clean Power S.p.A. (“Alerion” or the “Issuer”) examined the 2021 guidance update and 2022 guidance forecast.

2021 guidance: increases in both the forecasts for EBITDA, to around €115 million (previously €108 million), and consolidated net profit, to around €39 million (previously €30 million).

In terms of installed capacity at the end of 2021, the increase of 169 MW planned at the beginning of the year will be around 22 MW, mainly due to a delay in delivery times caused by the supply and logistics problems that are characterising the international scenario. Most of the delays are expected to be recouped in 2022.

Net financial position at 31 December 2021 is also expected to be approximately €510 million (compared to approximately €447 million announced on 9 July 2021), partly as a result of lower investments made and the failure to carry out the planned capital increase.

2022 Guidance: consolidated EBITDA forecast for 2022 of approximately €165 million and consolidated net profit of approximately €75 million.

The references to the 2021 and 2022 guidance updates represent the best estimates based on the data currently available to the company. The final numbers may differ from the estimates and will be influenced by actual market conditions in terms of prices, volumes and other business characteristics.

The Board of Directors also approved the start of the process of revising the contents of the "2021 – 2023 Business Plan", approved on 2 February 2021 and updated by the Board on 9 July 2021, taking into account the current positive market environment, mainly related to the increase in electricity prices, as well as the launch of a strategic reorganisation process to identify an industrial or financial partner ensuring the company the financial resources necessary to support its investment programme for the next few years.

The Board therefore resolved not to exercise the mandate to increase share capital granted by Alerion's extraordinary shareholders' meeting on 26 March 2021, set to expire on 31 December 2021.

Contact details

Alerion Clean Power S.p.A.:

Stefano Francavilla

stefano.francavilla@alerion.it

Tel. +39 02 7788901

Federica Menichino

Axelcomm

federica.menichino@axel-comm.it

Tel: +39 02 87071882