

Press release

Milan, 29 April 2022 – The Board of Alerion Clean Power S.p.A., which met today following the Shareholders' Meeting held on 22 April last (see press release of the same date), appointed Stefano Francavilla and Pietro Mauriello respectively to the positions of Vice-Chairman/Chief Executive Officer and Executive Director and granted them the relevant mandates.

At the meeting, the Board of Directors reshuffled the composition of the internal Board committees, which are now composed as follows:

Risk Control and Sustainability Committee: Nadia Dapoz (Chair), Antonia Coppola, Elisabetta Salvani and Carlo Delladio;

Related Party Transactions Committee: Carlo Delladio (Chair), Nadia Dapoz and Antonia Coppola

Remuneration and Appointments Committee Carlo Delladio (Chair), Nadia Dapoz and Germana Cassar.

Finally, the Board of Directors reappointed Carlo Delladio as Lead Independent Director.

The directors Antonia Coppola and Carlo Delladio confirmed they met the independence requirements.

The directors confirmed by the Shareholders' Meeting do not hold shares in the Company.

The Board of Directors also approved the launch of a buyback programme in execution of a resolution of the said Shareholders' Meeting, for a maximum number of ordinary shares in the Company of up to one fifth of the outstanding shares – taking account of treasury shares already held – subject to the limit on distributable profits and available reserves. To execute the purchases, the Company will engage the brokerage firm Equita as its financial intermediary and will disclose the details of the transactions to the market and the competent authorities in accordance with applicable legislation.

The Board of Directors approved the signing of a specific agreement to amend the terms of existing Co-Development Agreements (see the press release dated 30 July 2020) by abrogating some of their provisions and replacing them in their entirety with a single framework agreement governing contractual relations between the parties (the "Amendment Agreement").

The intention behind the signing of the Amendment Agreement was to amend and replace the Co-Development Agreements signed in 2020, in particular making provision, *inter alia*,

for an extension of the scope of the agreement which now, in addition to wind power projects, also includes photovoltaic projects and identifies a specific list of projects for which Alerion is granted exclusive purchase rights (it should be noted that these projects include all those included in Alerion's new 2022-2025 business plan).

With respect to time frame for Alerion's purchase, the Amendment Agreement also provides for a change in the period between the previously established point of project readiness and the final authorisation of the project, thereby eliminating any authorisation risk for Alerion.

As the signing of the Co-Development Agreements constituted a transaction of major importance pursuant to the Regulation on Related Party Transactions, the Company considered the provisions of the Procedure on Related Party Transactions governing transactions of major importance to be applicable, even though the amendments made by the Amendment Agreement may not exceed the materiality thresholds. Accordingly, the Board of Directors of Alerion today approved the signing of the Amendment Agreement, subject to the approval of the company's Related Parties Committee.

Alerion will post on its website, within the legally established deadlines, a supplement to the Information Document published on 31 July 2020, to which reference should be made for any further details concerning the transaction.

Contact details

Alerion Clean Power S.p.A.

info@alerion.it
Tel. +39 02 7788901

Federica Menichino

Axelcomm

federica.menichino@axel-comm.it
Tel: +39 02 87071882