

**PRESS RELEASE**

**Minervia Energia:**

**Falck Renewables and BlueFloat Energy announce floating offshore wind farm in Calabria**

**Milan, 14 December 2021** – The Falck Renewables - BlueFloat Energy partnership set up to develop floating offshore wind farms off the Italian coast has announced the creation of *Minervia Energia*, an ad hoc company to develop a floating offshore wind farm off Catanzaro.

The partnership builds on Falck Renewables' strong local presence and development track record in Italy combined with BlueFloat Energy's expertise in floating offshore wind around the world.

Floating offshore wind farms have a key role to play in the energy transition and in achieving the Italian national decarbonization goals set for 2030 as they can make a significant contribution to the energy independence of the country while protecting the environment. Floating technology allows wind turbines to be positioned in deep open sea where the wind resource is highest without the need for fixed foundations, minimizing impact on the environment and increasing the efficiency of the wind farm.

Recognizing the potential for this technology in Italy, the developers have chosen Calabria as a location for the proposed 45-turbine Minervia Energia floating wind farm in the Gulf of Squillace, between 13 and 29 km from the coast. The proposed wind farm would have an installed capacity of 675 MW, producing 2.4 terawatt hours annually, equivalent to the energy consumption of more than 600,000 households, and avoid 1 million tons of carbon dioxide emissions each year. Energy from the development could also be used to produce 45,000 tons of green hydrogen annually.

The developers submitted a request for a maritime concession to the Ministry of Infrastructure and the Port System Authority of the Southern Tyrrhenian and Ionian Seas at the beginning of December and have started the preliminary consultation (*scoping*) process which will define the Environmental Impact Assessment study. In addition to generating clean energy, the Minervia Energia project is based on a collaborative approach which shares value with the communities near the wind farm. In line with their other projects the developers are holding a series of meetings with local stakeholders to share more information about the proposed project.

It is estimated that the floating offshore wind farm could create 2,500 direct jobs during the manufacturing, assembly and construction phase, with the goods and services for the construction and maintenance of the development primarily sourced from local companies. The developers are also proposing using the region's main port during construction and long-term maintenance of the wind farm, providing an added economic boost to the area. Partnerships with universities and technology companies would be an opportunity to promote the area as a future hub for innovation, research and development.

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*Falck Renewables S.p.A., listed on the Euronext STAR Milan segment and included in the FTSE Italia Mid Cap Index and in the MIB ESG Index, develops, designs, builds and manages power production plants from renewable sources, with an installed capacity of 1,349 MW (1,312 MW according to the IFRS 11 reclassification) in the United Kingdom, Italy, United States, Spain, France, Norway and Sweden. The Group is a global player in the renewable energy technical advisory and asset management services business, through its wholly owned subsidiary Vector Renewables, providing asset management services to clients accounting for approximately 3,800 MW of installed capacity and with experience in more than 40 countries. Falck Renewables provides also highly specialized energy management and downstream services to both energy producers and consumers. Visit [www.falckrenewables.com](http://www.falckrenewables.com) and connect with us on LinkedIn and Twitter (@falckrenewables).*

*BlueFloat Energy is developing offshore wind projects in various regions of the world, where it can implement its vision: to accelerate global deployment of offshore wind as a key enabler for the energy transition and economic growth. Founded by renewable energy professionals, BlueFloat Energy brings together unparalleled expertise in the design, development, financing, construction and execution of floating offshore wind projects.*

*BlueFloat Energy is supported by 547 Energy, the Quantum Energy Partners' platform dedicated to clean energy investments. 547 Energy aims to partner with innovative companies who drive the growth of the green energy economy. Quantum Energy Partners is one of the world's leading dedicated energy investment funds, with a portfolio of over \$ 17 billion of assets under management since its inception in 1998. [www.bluefloat.com](http://www.bluefloat.com)*

Contacts:

Falck Renewables

Giorgio Botta – Investor Relations – Tel. +39 02 2433 3338

Elena Rodà – Media Relations – Tel. +39 02 2433 2297

BlueFloat Energy

Nailia Dindarova – Government and Regulatory Affairs Director – Tel. +34 (0) 610 53 31 41

SEC Newgate S.p.A

Daniele Pinosa, Fabio Leoni, Fabio Santilio – Tel. +39 02 6249991

CDR Communication

Vincenza Colucci – Tel. +39 335 6909547