

Press release

Alerion Clean Power has resolved to issue a senior, non-convertible Green Bond for an amount of Euro 200 million with an upside option to increase it by up to Euro 100 million

Milan, 18 November, 2024 – At today’s meeting, the Board of Directors of Alerion Clean Power S.p.A. (the “**Company**”) has resolved to issue an unsecured, non-convertible and unsubordinated senior bond for an amount of Euro 200 million with an upside option to increase it by up to Euro 100 million to be set out in an upside option notice and published by the Company no later than the second business day prior to the offer period end date, with a duration established as 6 years from the issue date, to be classed as a Green Bond, intended for both the general public in Italy and eligible investors in Italy and abroad, to be issued in the coming months (the “**Bonds**”).

The Bonds will accrue at a fixed interest rate of 4.75% per annum, payable semi-annually.

The Bonds will be issued with a nominal value of €1,000.00 each at an issue price of 100% of the principal amount, and will be offered for subscription through the Mercato Telematico delle Obbligazioni (electronic bond trading platform) organised and managed by Borsa Italiana S.p.A..

The Bonds may be redeemed at the Company's discretion as of the third year following the date of issue. The Bonds may also be redeemed in advance in certain circumstances, including in the event of a change of control, as provided in the terms and conditions of the Bonds. The Bonds will be backed by economic rights linked to the payment of interest, the repayment of the principal of the bond, and administrative rights relating to the management of the credit. Moreover, in line with market practice for the terms and conditions for bonds of a similar nature, the Bonds will be subject, inter alia, to compliance with incurrence covenants concerning the level of the Group's consolidated net financial indebtedness. The Bonds will be governed by English law, with the exception of the mandatory provisions of Italian law.

The financial resources resulting from the issue of the bond will be allocated as follows (i) up to 200 million to early redeem the bond “*Alerion Clean Power S.p.A. €200,000,000.00 Senior Unsecured Fixed Rate Notes due 2025*” (ISIN code XS2083187059 and common code 208318705) issued by the Company on 19 December 2019, and (ii) any amount in excess thereof, to the financing of new projects or to the refinancing of existing projects that meet the criteria set out in the Green Bond Framework adopted by the Company in November 2024.

Furthermore, the Company will file the final version of the prospectus (the “**Prospectus**”) with the Central Bank of Ireland, the authority responsible for authorising the publication of the prospectus for the offer of the Bonds, with the aim of receiving the authorisation for publication within the next few days. Once approved, the Prospectus will be published on the Issuer’s website (<https://www.alerion.it/en/home/>).

Following the authorisation from the Central Bank of Ireland, the “passporting” procedure for the Prospectus will take place in Italy, in accordance with applicable laws, with the aim of launching the offer to the public in Italy in November 2024. The Company will announce the opening and closing dates of the offer period in a subsequent press release.

Subject to the granting of the necessary approvals as described above, it is expected that the Bonds will be admitted to listing on the Mercato Telematico delle Obbligazioni (electronic bond trading platform) organised and managed by Borsa Italiana S.p.A., with a dual listing also on the Regulated Market Official List of the Irish Stock Exchange – Euronext Dublin (Euronext Dublin).

Equita SIM S.p.A. and Banca Akros S.p.A. will act as Joint Bookrunners with regard to the offering of the Notes, while Banca Finanziaria Internazionale S.p.A. will act as Co-Lead Manager. Equita SIM S.p.A. will also act as Placement Agent and intermediary responsible for displaying the sale proposals of the Bonds on the MOT during the Offering Period.

Further details will be provided nearer the time of the launch of the operation.

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