



Subject

Fintel Energia Group reached the Financial Closing for Kosava I project

Pollenza, february 27, 2018

Fintel Energia Group S.p.A., announces today that its Serbian subsidiary MK-Fintel Wind A.D. has reached the financial closing of a 81.5 million Eur facility for the completion of Kosava Phase I wind farm in Vrsac, Serbia.

For the construction of the project, which started in July 2017, Fintel Energija A.D., serbian country-holding of Fintel Energia Group S.p.A. had previously received a junior loan from AIK Banka.

The total investments amounts to Eur 117 million while the portion of debt package amounts to Eur 81.5 million, which will be financed by loans from Erste Group Bank, Erste Bank Serbia, Austrian Development Bank (OoEb), Unicredit Serbia and Zagrebacka Banka.

Kosava Phase I consists of 69 MW, featuring 20 wind turbines of 3,45 MW each. The wind farm is expected to slash the CO2 emissions in Serbia by approximately 170,000 tons per annum delivering clean energy to approximately 57.000 Serbian families and employing over 90 people for its construction and 10 for its operation.

The project is expected to become fully operational by the end of 2019.

Fintel is currently working to secure the financing necessary to build the project Phase II consisting of additional 19 wind turbines for a total installed power of 78,2 MW and whose construction is expected to start at the beginning of 2019.

«It is for us a great achievement and a exceptional showcase of our capability of designing, building and operating complex infrastructures such as Kosava» said today Tiziano Giovannetti CEO of the Company. «The next step is the IPO of Fintel Energija A.D. expected for April this year, which will give us the boost to become a regional champion in the wind energy business» he added.

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Fintel Energia Group S.p.A. is a fully verticalized player in the green energy sector, whose activities range from the sale of energy and natural gas to the engineering, construction and operation of solar, wind and CSP plants. Fintel Energia Group is listed on the AIM market Italy from 23 March 2010. The ISIN of the shares is IT0004583941, the alphanumeric abbreviation is FTL.