



Milan, 12 January 2022

PLC SYSTEM HAS SIGNED A CONTRACT FOR A SUBSTATION SERVING THREE WIND FARMS

Following the press release of 21 June 2021, as available on the company's website www.plc-spa.com / Investor relations / Press releases - we inform that today, PLC System S.r.l. (hereinafter "**PLC System**") has entered into a contract with Wind Energy San Giorgio S.r.l., for the construction of the HV/MV 150/30 kV utility substation, to be located in the Municipality of Ariano Irpino (AV) (hereinafter the "**Substation**") serving three wind farms respectively owned by C&C Tre Energy S.r.l., by Wind Energy San Giorgio S.r.l. and by Giglio S.r.l., all member companies of the group EDP RENEWABLES ITALIA HOLDING S.R.L. ("**EDPR**"), (hereinafter "**Substation Contract**").

More in detail, the Substation Contract provides for PLC System to perform the designing, supply and installation of the civil, electrical and electromechanical works of the Substation, relating to the connection of the three above-mentioned wind farms.

The consideration for the activities carried out by PLC System has been set at approximately Euro 2 million. The Substation Contract, as signed, includes terms in line with market practice for projects of this kind, including among others, payment schedules based on contractual milestones as work is advancing (and related penalties in the event of delays with respect to the agreed schedule). The contract is expected to be executed with own means and the completion of the activities is foreseen within the fourth quarter of 2022.

The parties, under the Substation Contract, have expressly agreed to include some provisions aimed at reducing the possible impact of the COVID - 19 contingency on the contractual obligations, both in terms of possible delays and in terms of possible higher costs.

As a result of the signing of the Substation Contract, PLC System and C&C Tre Energy S.r.l. have redefined the purpose of the supplying under the agreement signed by and between the same on 21 June 2021, concerning the building of the "Balance of Plant" of the wind farm owned by the same C&C Tre Energy S.r.l., to be built in the Municipalities of Casalbore (AV), Ariano Irpino (AV) and Montecalvo Irpino (AV), with a capacity of 28.8 MW (hereinafter "**Balance of Plant Contract**").

Considering the signing of the Substation Contract and the amendment to the Balance of Plant Contract, the total consideration for all the relevant activities to be carried out by PLC System amounts to over Euro 10 million (rather than the initial Euro 9.3 million, as reported in the press release issued on 21 June).

The transaction described above, in its whole, is part of the BOT model that the PLC Group pursues in its industrial vision and testifies to the flexibility and expertise of the PLC Group in the renewable energy sector. In particular, the transaction highlights PLC System's strong focus on customer satisfaction and related commercial needs.

The signing of the Substation Contract further consolidates PLC System's distinctive position in the field of the electrical infrastructure construction, within the renewable energy market, to which the company

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addresses its offer - mainly to utilities, independent power producers (IPPs) and financial investors - strengthening its role as a key player in the renewable energy market in Italy.

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