



PRESS RELEASE

Renantis and Ventient Energy to combine to form leading renewables firm

The new company intends to become one of the largest renewable power producers in Europe with a combined installed capacity of 4.2 GW and an 18 GW pipeline.

Milan/Edinburgh, 27 June 2023 – Renantis and Ventient Energy – owned by institutional investors advised by the Global Infrastructure group at J.P. Morgan Asset Management – today announce that they intend to join forces to form one of the largest renewable independent power producers (IPPs) in Europe.

With a total of 4.2 GW of installed capacity across over 200 plants, the integrated business will become one of the top five European onshore wind IPPs. Combined, the organisations operate a diversified portfolio of onshore wind farms, solar plants and energy storage facilities across nine countries in Europe and the USA.

The companies' development pipeline stands at 18 GW, comprised of onshore wind, floating offshore wind, solar PV, energy storage and green hydrogen projects and, by combining the development strength of Renantis and the operational excellence of Ventient Energy, the pair will create a leading organisation that owns, develops and operates a diverse renewable energy asset portfolio.

The intended combined organisation will continue to deliver customised energy management, asset management and technical advisory solutions, continuing its longstanding track record of delivering services to industrial and tertiary-sector clients at all stages of the value chain.

The companies have begun the integration process and expect to operate as a combined group in 2024.

Over 750 Renantis employees and 250 from Ventient Energy will form one organisation that brings scale, opportunity and diversified expertise to employees, stakeholders and shareholders.

Renantis CEO, Toni Volpe, will lead the new organisation towards its goal of building a business of scale that matters to both people and planet.

Announcing the integration, Toni Volpe commented: "Sustainability and people are at the centre of everything we do at both Renantis and Ventient Energy. Together, we will create an organisation that will allow us to accelerate towards building a better future for people and the planet. Both companies share aligned values, purpose and



culture, so this integration is a natural step in the strategic evolution of our businesses.”

Kevin McCullough, ad interim CEO of Ventient Energy, said: “This is an exciting milestone in the growth of our companies. The synergies and complementary expertise that already exist will allow us to reach as yet untapped potential. Standing alone, our businesses are making positive steps to accelerate the energy transition and build a more sustainable energy future. But together those steps become strides, which we can transform into future leaps.”

Present globally and headquartered in Italy, Renantis has been delivering renewable energy since 2002. Formerly Falck Renewables, the company evolved its brand to Renantis after its acquisition last year. With 1,420 MW capacity across almost 70 renewable energy plants, Renantis has a pipeline of projects totalling 17 GW, including 8.6 GW of floating offshore wind projects in development – 5.5 GW in Italy and 3.1 GW in the UK.

Ventient Energy is a pan-European renewable energy business and one of the leading independent generators of renewable energy in Europe with 2.8 GW of installed onshore wind capacity and integrated energy market solutioning across 145 sites. Wind and solar PV colocation projects are being developed at several sites in Iberia and the company has a further colocation development pipeline of over 1 GW of solar PV to deliver a more integrated energy offering and maximise the efficiency of its renewable energy generation.



About Renantis

Renantis exists to build a better future for all by powering people's everyday lives with care. It develops, designs, constructs and operates onshore wind farms, solar PV plants, floating offshore wind farms and energy storage facilities globally.

Headquartered in Italy, Renantis has delivered renewable energy since 2002. The company's plants span the United Kingdom, Italy, United States, Spain, France, Norway and Sweden, with a total capacity of 1,420 MW in operation.

Sustainability is part of Renantis' DNA, creating shared value for all stakeholders, safeguarding and enhancing the environment in which they operate and building relationships with communities.

As responsible pioneers in the renewable energy sector, Renantis has a strong track record of providing specialised services and expertise at all stages of the value chain. From production to consumption, they provide technical advisory, asset management and energy management services to clients and these activities span 40 countries.

About Ventient Energy

Ventient Energy is a pan-European non-utility developer and generator of renewable energy. Its portfolio has grown quickly since its inception in 2017, and it currently owns and operates renewable assets in Belgium, France, Germany, Portugal, Spain and the UK, with a total installed capacity of 2.8 GW.

As a business, it focuses on sustainable growth that provides long-term returns to those who invest their future in its vision – generating renewable energy to secure the future of the people and the planet.

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