

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

27

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2022

Date:

June 24th 2022

Abbreviated issuer name:

FAMUR S.A.

Subject:

Execution of preliminary agreement to sell portfolio of solar farms by subsidiary

Legal basis:

Article 17(1) of MAR – Inside information

Text of the report:

The Management Board of FAMUR S.A. of Katowice (the "Company") announces that **on June 24th 2022** Projekt Solartechnik Fundusz Inwestycyjny Zamknięty (the "Seller"), a subsidiary of the FAMUR Group ("FAMUR"), entered into a preliminary share purchase agreement (the "Agreement") with Spoletto Sp. z o.o., a special purpose vehicle wholly owned by Alternus Energy Group Plc (the "Buyer"), which will acquire 100% of shares in 32 Project Companies holding a portfolio of solar farm projects with a capacity of 184MW (the "Transaction"). The Projects are at different stages of development by the Project Companies.

The Transaction will close once part of the Projects currently under construction by the Project Companies, with a total capacity of at least 45MW, become operational and generate electricity, but not later than on November 30th 2022. All rights to all shares in all of the Project Companies will transfer upon execution of the final agreements and upon fulfilment of the other conditions precedent ("Closing").

All of the Project Companies will be transferred upon Closing to the Buyer, including also the Project Companies owning Projects which are still in the development and construction phase (i.e. are not fully operational). The Buyer and the Seller have agreed certain earn-outs, including payments under relevant engineering, procurement and construction (EPC) contracts, to be paid to the Seller or Projekt Solartechnik (a FAMUR subsidiary) upon completion of subsequent milestones (advancement) of the Projects post-Closing.

As part of the Transaction, Projekt Solartechnik will lead the construction process of the Projects and perform maintenance services for a contractually agreed period.

The total Transaction value is expected to amount to approximately PLN 750m. These amounts comprise the price of approximately PLN 500m for the acquisition of 100% of the shares in all the Project Companies paid upon Closing and amounts of approximately PLN 250m due under the earn-out for the development (achievement of subsequent milestones) of the not yet operational Projects (including under the relevant engineering, procurement and construction contracts) not later than four (4) years from Closing.

The Agreement contains the customary interim covenants of the Seller concerning the period between the execution date of the Agreement and Closing.

FAMUR Spółka Akcyjna	(full issuer name)
FAMUR S.A.	Electromechanical (ele)
(abbreviated issuer name)	(sector according to the WSE)
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(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
June 24th 2022	Mirosław Bendzera	President of the Management Board	
June 24th 2022	Tomasz Jakubowski	Vice President, Chief Operating Officer, Underground segment	