



Milan, 17 February 2021

PLC SYSTEM S.R.L., A COMPANY DIRECTLY CONTROLLED BY PLC S.P.A., SIGNED WITH A COMPANY BELONGING TO ONE OF EUROPE'S LEADING MULTI-UTILITIES IN THE PRODUCTION AND DISTRIBUTION OF ELECTRICITY, NATURAL GAS AND RENEWABLE ENERGY SECTORS, AN AGREEMENT FOR THE DESIGN, SUPPLY AND COMMISSIONING OF CIVIL, ELECTRICAL AND ELECTROMECHANICAL WORKS OF AN HV/MV 150/30 KV UTILITY SUBSTATION FOR A PHOTOVOLTAIC FARM LOCATED IN THE SOUTH ITALY

PLC System S.r.l. ("**PLC System**"), a company directly controlled by PLC S.p.A., signed today with a company belonging to one of the European leading multi-utilities in the production and distribution of electricity, natural gas an agreement having as scope the design, supply and installation of the civil, electrical and electromechanical works of an HV/MV 150/30 Kv Substation, necessary for the grid connection of 33 MW photovoltaic plant located in the southern Italy.

The agreement, which is part of the ordinary activities of PLC System and has been signed for a total consideration of approximately Euro 2,000,000.00, includes standard/market practice clauses for deal of this nature like payment terms based on contractual milestones achievement, liquidated damages, change orders and bonds - together with the usual annexes detailing, inter alia, technical specifications and time schedule. The contract is expected to be carried out with own resources. The activities are expected to be completed by the first quarter of 2022.

It should be noted that the contract rules, partially derogating from art. 1671 of the Italian Civil Code, the right of the Client to withdraw unilaterally from the contract, notifying PLC System, at any time, without prejudice to the payment of the works already carried out and the refund of the costs incurred for the works not yet completed, net of the amounts already paid in accordance with the contract.

Furthermore, the Client shall have the right to withdraw from the contract if, for any reason, the notice to proceed of the works cannot be issued by 30 June 2021 or if a power purchase agreement is not signed by the same date. In this case, PLC System will be entitled to receive the reimburse of the costs incurred up to the date of withdrawal which, in any case, may not exceed 7,5% of the total consideration.

The parties have expressly provided in the contract clauses aimed at limiting the possible impact of the COVID - 19 contingency with respect to the obligations contractually assumed.

The signing of the agreement further consolidates PLC System's positioning in the segment of the construction of electrical infrastructure in the renewable energy market to which PLC System addresses its offer - especially to utilities, independent power producers (IPPs) and financial investors - strengthening its role as a key player in the renewable energy market in Italy.

* * *

PLC SPA

Sede legale: Via Lanzone, 31 – 20123 Milano – Italia

Tel.: 0249535741 – Fax: 0691281491

P.I. e C.F. 05346630964 – R.E.A. MI-1814188 – Cap. Soc. € 27.026.480,35 i.v.

P.E.C.: plcspa@pec.it – WEB: www.plc-spa.com



Please contact us for more information:

PLC S.p.A.

Cecilia Mastelli

investor.relations@plc-spa.com

Tel: 02 49 53 57 41

PLC

PLC SPA

Sede legale: Via Lanzone, 31 – 20123 Milano – Italia

Tel.: 0249535741 – Fax: 0691281491

P.I. e C.F. 05346630964 – R.E.A. MI-1814188 – Cap. Soc. € 27.026.480,35 i.v.

P.E.C.: plcspa@pec.it – WEB: www.plc-spa.com