



Galileo and Hope Group form a joint venture to develop the Lupiae Maris 525MW floating offshore wind farm in Italy

Zurich/Milan/Brindisi, 29 September 2022. Galileo, the pan-European renewable energy development platform, and Hope Group, the Apulia-based player active in the design of renewable energy and hydrogen plants, have created a joint venture to develop a 525 MW floating offshore wind project in Apulia, Italy. The Project and joint venture are called Lupiae Maris, from *Lupiae*, the ancient Roman name of the nearby town of Lecce.

The Project foresees the installation of 35 innovative floating wind turbines in the Southern Adriatic Sea between Brindisi and Lecce, each with an expected capacity of 15MW. Thanks to the availability of floating offshore wind foundations, which allow access to a deeper seabed than the conventional fixed-bottom offshore turbines, the plant will be located several kilometers from the coast, at a greater distance than that of conventional offshore projects.

Additionally, the Project's particular position will also allow the exploitation of a stronger wind resource - one of the highest in the Adriatic Sea - thus enabling the production of electricity at a very competitive cost within the Italian offshore wind sector.

Lupiae Maris's envisaged electricity generation should find plenty of room in the Italian energy mix. Designed to generate electricity for about 1.5 billion kWh, i.e. the annual needs of over 500,000 households, the plant is expected to replace imports of about 150 million cubic meters of natural gas each year.

The Project concept was developed entirely in Apulia, and development activities launched in late 2020. Following the completion of environmental impact studies, including those on the seabed, birdlife, mammals, and landscape, in the coming months the Project will be ready to submit the Environmental Impact Assessment (EIA) application. Subsequently, in the first half of 2023, the Company will launch a campaign to make a precise assessment of the wind resource at sea.

"The enormous advancements made by the offshore wind technology in recent years, especially in Northern Europe, will enable substantial installations also in the Italian seas, generating large amounts of renewable energy for the country. We are convinced that the Lupiae Maris project represents a great opportunity to develop new industrial capabilities and an innovative supply chain, both in Apulia and in the rest of Italy", affirms Francesco Dolzani, Chairman of Lupiae Maris and Business Development Director of Galileo in Italy.

"The country has to reach extremely challenging goals in the energy transition and this represents for Apulia and the South of Italy both a demanding undertaking and an epochal opportunity. Offshore wind farms and green hydrogen represent the core business of our Group, and are fundamental elements to succeed in this challenge, in which the engagement of local communities, their representatives and citizens, which we have involved since the birth of our projects, will be important and decisive", explains Michele Scoppio, CEO of Hope. *"Participatory design involving the best techniques and technologies, as well as the continuous search for the most advanced know-how, are essential values for the Hope Group"* adds Fabio Paccapelo, Chief Technical Officer of the Group and director of Lupiae Maris.

"Italy represents for Galileo a key country to develop new renewable projects in Europe. The country is rightly diversifying its energy mix with new renewable technologies, such as floating offshore wind. This technology will have a great future as it doubles the water surface suitable for offshore wind in Europe, creates the basis for green hydrogen production and will contribute decisively to greater energy independence of our continent," says Ingmar Wilhelm, CEO of Galileo.

About Hope Group

Based in Apulia, Italy, the Hope Group is a new company active in the renewable energy sector. Its main activities relate to the integration of the renewable supply chain with the production of green hydrogen, a driver considered essential to increase the penetration of renewable energy sources in the electricity market.

The current pipeline under development by the Hope Group already exceeds 3 GW of capacity and consists of onshore wind, offshore wind, and Solar PV plants, especially Agri-PV plants or on exhausted quarries. The two most traditional technologies of the RES world are also joined by the production of biofuels through anaerobic digestion processes, thanks to agricultural and animal by-products, in which Hope's managers have a consolidated experience. Founded by the merge of three ventures, which combine their different specific skills and backgrounds (technological, financial and institutional) to reach a common goal, today Hope has consolidated its structures to launch an investment plan aimed at playing a leading role in the Italian and international market. The Hope Group today boasts, thanks to its corporate structure and its managers, one of the most relevant track records in the Italian market and has a set of skills that will allow it to play a leading role in the energy transition.

www.hopegroup.it

About Galileo

Galileo is a pan-European, multi-technology renewable energy development and investment platform. It was created in 2020 with the mission of making a meaningful contribution to the energy transition of Europe, based on the industrial view that the combination of four key skills makes the difference in successfully addressing the new era of renewables: competitive development of projects, sale of electricity to final consumers, energy management and innovative financing solutions. As of today, Galileo has an active pipeline of over 5GW of solar PV, wind and storage projects across 7 European countries. Galileo is led by Ingmar Wilhelm, business developer and entrepreneur in the field of renewables and of the energy transition and is supported by four strong institutional investors: Infratil Limited, the Commonwealth Superannuation Corporation (CSC), the New Zealand Superannuation Fund (NZ Super Fund) and Morrison & Co Growth Infrastructure Fund (MGIF), which together committed EUR 220 million to invest in development of renewables across Europe.

www.galileo.energy

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