



JOINT VENTURE GALILEO-HOPE: BARIUM BAY

FOR A 1100 MW NEW FLOATING OFFSHORE WIND FARM IN THE ADRIATIC SEA

Zurich/Milan/Barium, 23 February 2023. Galileo, the pan-European renewable energy development platform, and Hope Group, the Apulia-based player active in the design of renewable plants, launch Barium Bay, the new joint venture dedicated to another development in Italy's Adriatic Sea.

The plant will have a target capacity of 1,100MW and will be using floating offshore wind technology. The project, carrying the same name as the joint venture, will be positioned over 40 kilometres from the shoreline, spread from Barium to north of Barletta.

Barium Bay has been designed with 74 wind turbines of 15 MW each and, given the site's high distance from the shore, will be able to capture wind speeds sufficient to produce over 3 billion kilowatt hours, which represents the annual electricity demand of over one million Italian households.

The joint venture Barium Bay is currently completing the necessary environmental and technical studies, with the objective to file its Environmental Impact Assessment (EIA) application within summer 2023. In parallel, the JV will begin a 24-month wind measurement campaign at sea together with Eolos Floating Lidar Solutions, the Spanish firm specialized in this sector.

The Barium Bay project further consolidates Galileo and Hope's partnership, which started with Lupiae Maris, the joint venture for the development of a 525 MW wind farm with the same technology in Apulia, Italy, off the Brindisi and Lecce coasts.

"We are enthusiastic and satisfied for having strengthened our partnership with Galileo. This confirms the validity of our collaboration and the synergies arising from it, thanks to which we developed competencies making us a reference in the growing Italian offshore wind market. Barium Bay is an incredible opportunity also for the local community, which can become a hub of new capabilities for the energy transition. We are impressed by the positive and constructive discussions that we are having, on a daily basis, with local and national institutions: this makes us optimistic about the next steps of the project" explains Michele Scoppio, CEO of Hope Group.

“Barium Bay is a landmark project thanks to both its scale and potential contribution to Italy’s energy transition using exclusively local energy sources. The Adriatic Sea offers a winning combination of key factors that make floating offshore wind projects highly attractive for Italy: good wind speeds, vast areas, and suitable connection solutions to the national grid. Finding a valid answer to cover the electricity needs of over a million Italian households is a great source of motivation and determination!” affirms Ingmar Wilhelm, Galileo’s Chief Executive Officer.

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 and substantial contribution to the energy transition in 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, direct sale of green electricity to final consumers, professional energy management, and innovative financing solutions. As of today, GALILEO has an active pipeline of over 8 GW of solar PV, onshore and offshore wind and storage projects across eight European countries. GALILEO is led by Ingmar WILHELM, business developer and entrepreneur in the field of renewables and energy transition, supported by a management team with a long international track record, and by four institutional investors: Infratil Limited, the Commonwealth Superannuation Corporation (CSC), the New Zealand Superannuation Fund (NZ Super Fund), and Morrison & Co Growth Infrastructure Fund (MGIF).

www.galileo.energy

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.

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