



**Galileo advances Italian pipeline and IPP expansion plans
with start of construction on Gambolò solar project**

Zurich and Milan, 21 July 2026 – Galileo has commenced construction for its Gambolò solar plant in Northern Italy, marking another important milestone in the company's expansion in the country and as a European independent power producer (IPP).

Located in Lombardy, the 5 MW Gambolò project is Galileo's second solar plant in the region to reach construction, following the recent commissioning of the 3 MW Leno project. Financial close for Gambolò was successfully achieved at the end of April after securing a EUR 4.2m project financing package provided by BNL BNP Paribas, with the support of the specialised Green Desk team and structured across three dedicated facilities. The financing will support the construction of the solar plant, paving the way for site works to get underway.

Both Gambolò and Leno will form part of Galileo's IPP portfolio as the company advances a diversified pipeline of over 3 GW in Italy, spanning solar PV, battery energy storage systems (BESS), onshore wind and offshore wind projects.

Gambolò has secured a grid connection located just 20 metres from the site, significantly reducing the need for grid infrastructure works, minimising environmental disturbance and improving overall construction efficiency and cost-effectiveness.

The project has also secured a Contract for Difference (CfD) tariff of EUR 72/MWh, ranking within the top 6% of projects in the relevant FER X auction round, demonstrating Galileo's ability to optimise its power offtake solutions for the market.

In close collaboration with Parco del Ticino, the authority representing Lombardy's network of regional parks, Galileo has already completed compensatory forestry measures including the planting of over 550 trees and shrubs, creating new natural habitats and supporting local biodiversity objectives.

Francesco Dolzani, Managing Director for Galileo in Italy, commented: "The start of works at Gambolò marks another key milestone for Galileo in Italy, following the successful commissioning of our nearby Leno plant. Over the last 18 months, we have secured consent for more than 400 MW of solar and BESS projects across Italy and are now preparing for construction of a fully consented cluster of solar and BESS projects of over 150 MW in Campania, which will also form part of our IPP portfolio."

Katy Hogg, COO of Galileo, added: "We continue to make strong progress in Italy by advancing our 3 GW project pipeline, with these assets forming part of a high-quality European operational platform. More widely, Galileo is progressing a 17 GW pipeline across nine European countries as we continue to build a diversified portfolio capable of delivering meaningful long-term impact for the energy transition and Europe's future energy security."

About Galileo

At Galileo, we are delivering long-term green power solutions to energy-hungry customers. As a pan-European renewable energy developer and independent power producer (IPP), we provide affordable clean energy for today, and tomorrow.

Strengthening Europe's energy competitiveness, improving energy security and realising a sustainable future, our teams are delivering a 17 GW pipeline of solar, storage, onshore and offshore wind across multiple European countries.

Collaboration is crucial and we are working closely together with landowners, local communities and developers to accelerate the energy transition at the pace needed. Embracing 15 nationalities, we promote equality, diversity, and inclusion. Sustainability underpins everything we do, and we are actively contributing to the UN 2030 Agenda for Sustainable Development.

Galileo has the long-term backing of four institutional investors with combined AUM (Assets Under Management) of over EUR 100 billion.

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