



## RIC Energy Begins Construction of Its First Photovoltaic Plants in Italy

Madrid/Milan, November 28, 2024 - RIC Energy has commenced the construction of four of its eight planned photovoltaic plants in Italy, which have reached "Ready To Build" status. These projects, located in the municipality of Nettuno (Rome), mark a significant milestone in the company's goal to transition towards becoming a selective Independent Power Producer (IPP). Construction is expected to be **completed by February 2025**.

### A Push Towards Sustainability

The four photovoltaic plants currently under construction will have a total installed capacity of 5.3 MWp, representing over 50% of RIC Energy's initial portfolio to achieve RTB status in Italy. The operation of the remaining portfolio is scheduled for summer 2025.

"The start of construction marks an important step in our expansion strategy in the Italian market as a selective IPP and in our global mission to lead the deployment of renewable energy worldwide," stated Giuseppe Fusco, Country Manager in Italy.

"We have successfully processed a significant portfolio of projects in record time in a completely new market for us, like Italy. Since our entry in early 2023, we have reached RTB status for 63 MWp and secured an additional 250 MWp currently in various stages of development. Considering the regulatory complexity of the country and the obstacles introduced in different processing stages in recent months, this achievement undoubtedly reflects the talent and commitment of our team to our objectives," commented Luis Moya, Head of International Business Development.

## Next Steps

Construction of the remaining portfolio will begin after the completion of the first four plants. Fifty percent of the energy generated will fall under the FER incentive scheme managed by the GSE, providing a regulated revenue structure for 20 years.

RIC Energy has entrusted the construction of the plants to [Energos Energy Solutions S.r.l.](#), reinforcing its commitment to technical excellence, local market expertise, and environmental sustainability in every project.

## About RIC Energy

RIC Energy is an independent group and a leader in the development of multi-technology renewable energy projects. With a clear strategy focused on establishing itself as a selective Independent Power Producer (IPP) in mature technologies and markets, the company operates across four continents with a development and construction portfolio exceeding 20,000 MW. Its initiatives encompass solar photovoltaic energy, BESS, biogas, wind power, and green hydrogen and its derivatives, reaffirming its commitment to the global energy transition.