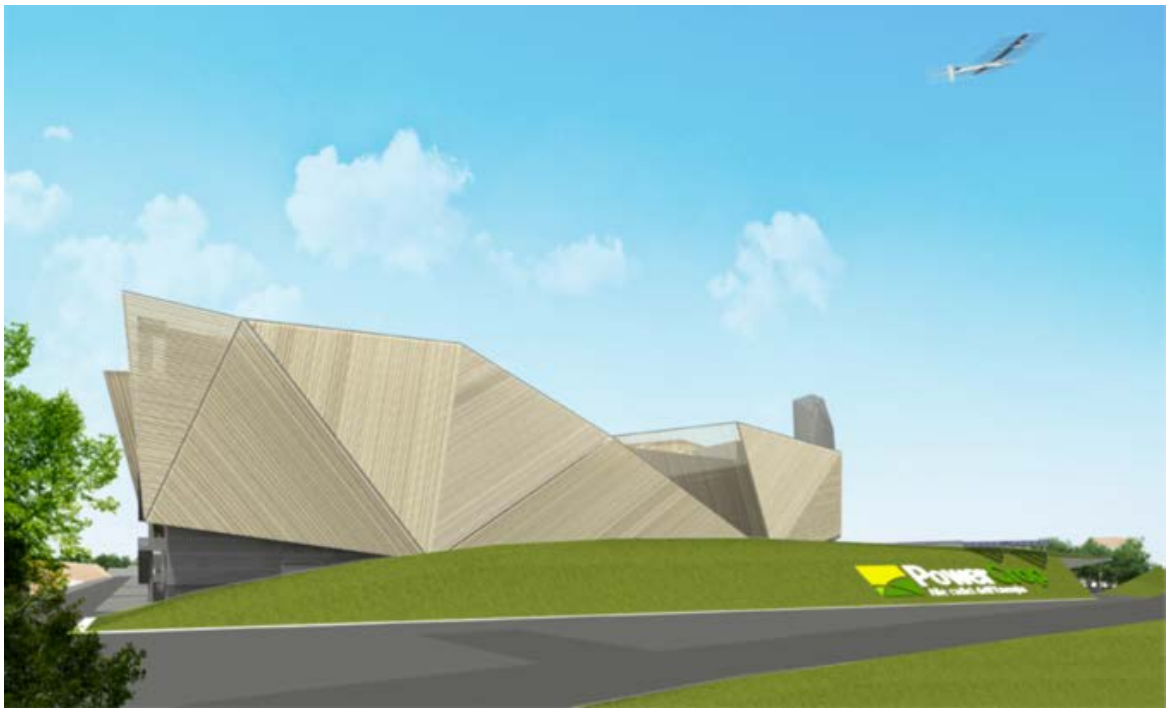
Aalborg Energie Technik a/s

Press Release

Aalborg, Denmark, 08.05.2017

Aalborg Energie Technik a/s (AET) has secured an order for a 30 MWe biomass-fired power plant to be built in Russi near Ravenna, in the province of Emilia-Romagna, Italy.

The joint venture between the Italian company Termokimik Corporation Impianti e procedimenti industriali SpA (TKC) and AET will provide the equipment for a biomass-fired power plant, including an AET Biomass Boiler, to be developed in the city of Russi. The project is owned by PowerCrop Russi S.r.l., a company owned and operated by Enel Green Power and Seci Energia.



A 3-D illustration of the PowerCrop biomass fired power plant in Russi, Italy.

The AET Biomass Boiler is designed for a fuel heat input of 88 MW_t and will generate live steam at 122 bara and 542°C. The AET Biomass Boiler will at normal continuous rating have a fuel heat input of 84 MW_t, and the power plant will then produce 30 MW_e (gross).

The annual power production corresponds to the consumption of around 84,000 households, and the biomass fired power plant permits a reduction of carbon emission of 117,000 tons of CO_2/year.

A joint venture has been formed between TKC and AET, in order to utilise both companies' strong competences:

- TKC is a highly regarded Italian engineering and contracting company with special expertise in power plants.
- AET with its reputation for consistently delivering well-functioning biomass-fired plants, which has high availability and a very high efficiency.

The strict emission requirements of the project will be fulfilled using Best Available Technology, including AET Combustion System, AET Biomass Boiler, electrostatic precipitator (ESP), bag filter and NO_x and CO catalysts.

Paolo Cavezzale, CEO of TKC: "We are very satisfied that this project is now progressing, and that we can bring our strong competences in project management and supply of plants on a turnkey basis to this project. We are very pleased with our partnership with AET on this project where each of our companies brings their core competences into the project to obtain the very best result."

Hans Erik Askou, CEO of AET: "We have a great collaboration with TKC and look forward to delivering this highly efficient power plant together with them. It will be our second delivery of a biomass-fired plant to Italy."

AET has previously delivered a 49 MW_t boiler plant to Zignago Power in Fossalta di Portogruaro. In 2016, AET has signed a contract with JG Pears in the United Kingdom for a turnkey delivery of a 42 MW_t/12 MW_e CHP plant, and another EPC contract for a 63 MW_t/20 MW_e plant; Cogéneration Biomasse de Novillars in France.

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ABOUT THE STAKEHOLDERS:

Termokimik Corporation (TKC) was established in 1938 and is specialised in the design, manufacture and supply of a wide range of industrial processes and plants, on a turnkey basis. The company's capital assets and annual sales have shown a progressively increasing trend over the years, and the spheres of activity have been in constant expansion. The high reputation of Termokimik Corporation as engineering and contracting firm is recognised by the major worldwide industries and utilities.

Aalborg Energie Technik a/s (AET) is a leading independent engineering and contracting company supplying biomass fired boiler plants, power plants, and combined heat and power plants (CHP) in the size range of 25 to 170 MW_t.

The AET business comprises design, engineering, delivery and service of plants fired with all kinds of biomass. The well-proven AET Biomass Boiler and AET Combustion System are based on more than 30 years of hands-on experience with industrial processes, steam generation and biomass combustion.

The company has a well-known and recognised reputation for supplying biomass fired boilers and plants with exceptionally high efficiencies, high availabilities, high fuel flexibility and low emissions. Moreover, with very low maintenance costs, the AET biomass plants ensure the investor a viable business case.

www.aet-biomass.com