

PRESS RELEASE

F2i: NET DIVIDEND YIELD, IN THE 1ST FUND, OF 6.1%, A RECORD AMONG EUROPEAN INFRASTRUCTURE FUNDS. THE BOD APPROVES THE INTERIM REPORT AND THE FAIR VALUE OF SHAREHOLDINGS.

Rome, 29 July 2014. The Board of Directors of F2i - Fondi italiani per le Infrastrutture SGR, meeting today with Dr Giuliano Asperti as chairman, has approved the interim report of the SGR and the Funds, and the Fair Value of the shareholdings.

For 2014, a net dividend yield of 6.1% is expected: a record among European infrastructure funds.

The formalised fundraising for the F2i Second Fund meanwhile reached 755 million euros; another 290 million euros is available from foreign investors, pending finalisations.

The IRR for the F2i First Fund is expected to be around 11%, while that of the Second is near 25%. Overall value creation for the First Fund (dividends plus Fair Value) is 713 million euros, equal to 45% of the capital invested, with a growth of 163 million euros compared to 31 December 2013. The Second Fund shows value creation of 65 million euros, equal, to about 33% of the amount invested.

The F2i SGR closed out the first half with a slight loss (600,000 euros), but year-end projections, even including only the additional foreign fundraising in the pipeline, would lead to a profit of at least 3 million euros.

The total dividend to be distributed to investors, pertaining to the investee companies for Fund 1, is 110 million euros, with 88 million in the first half and 22 million in the second.

Beginning in the second half of this year, Fund II investors will not pay the management fee, thanks to the dividends collected by the Fund from the investee companies.

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