

PRESS RELEASE

Milan, 21 October 2014. The Board of Directors of F2i - Fondi Italiani per le Infrastrutture SGR (*) – meeting today, co-opted and then appointed Renato Ravanelli as Chief Executive Officer.

The appointment comes in the wake of today's resignation by Vito Gamberale, previous managing director of F2i SGR.

The Board of Directors unanimously expressed its gratitude to Gamberale for his work for F2i SGR ever since it was founded.

Renato Ravanelli has had extensive industrial experience with A2A, where he served as General Manager and was a member of the Management Board. Previously he was CFO and executive director of Edison.

The Board also appointed Carlo Michelini, formerly Senior Partner and Chief Investment Officer, as general manager of the asset management company, reporting to the CEO.

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F2i, acronym of Fondi italiani per le infrastrutture, is an asset-management company established in 2007. F2i is the largest Fund operating in Italy and one of the biggest in the world dedicated to investment in a single country. The F2i First Fund has collected subscriptions amounting to a total of 1,852 million euros, almost entirely invested ahead of the investment period in various national infrastructure segments (airports, highways, gas distribution, water services, renewable energy, telecommunications and waste-to-energy) In July 2012, the F2i Board of Directors approved the Bylaws for a Second F2i Fund – currently in the fundraising phase - that has to date taken in 755 million euros from subscriptions by investors.

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