

PRESS RELEASE

**F2i PURCHASES 282 MW OF WIND ENERGY CAPACITY FROM
VERONAGEST AND STRENGTHENS ITS POSITION IN THE ITALIAN
RENEWABLE ENERGY SECTOR**

Milan, Verona, 6 June 2017. F2i SGR* and Veronagest**, a historic, important operator in the Italian energy sector, have signed an agreement for the purchase by *F2i's Secondo Fondo* of one of Italy's main wind portfolio, comprised of 7 energy plants operating in Sicily and Calabria with aggregate installed capacity of 282 MW.

Through this acquisition, F2i continues to grow in the renewal energy sector, with the objective of fostering the development of large specialised operators able to harness significant operational and financial efficiency.

Indeed the *Veronagest* are additional to the other wind assets already held by Fondo F2i, which include 70% of the company E2i (approximately 600 MW installed and 165 MW under construction) and ownership of 16% of *Alerion*. With plant capacity in excess of 1000 MW, F2i has now become one of the main sector operators in the Italy.

The strategy for the wind sector complements the strategy for the photovoltaic sector, where *F2i's Primo Fondo* operates through *EF Solare Italia*, which is held equally with the *Enel Group* and is, today, the main domestic operator by size.

For the first two years, the operations of the *Veronagest* plants will be managed pursuant to a service agreement with *Volta g.e. (Volta Green Energy)*, a new company resulting from a management buy-out of a business of *Veronagest*. *Voltag.e* aims to operate independently as a supplier of asset and energy management services, and as a developer of new projects in the wind and photovoltaic sectors.

Veronagest's plants are financed under project financing granted by Unicredit, BNP Paribas, Natixis, BBVA, and CDP. Lazard, Clifford Chance, Fichtner, KPMG, G-Risk and Willis advised F2i in the context of due diligence. The seller's advisors were: Macchi di Cellere Gangemi, K-Finance, Russo De Rosa e Associati.

The transaction is expected to close by the end of June, following clearance from the Antitrust Authority.

(*) **F2i**, acronym of Fondi italiani per le infrastrutture, is an Italian asset management company (SGR or Società di Gestione del Risparmio), created in 2007, headed by Chief Executive Officer Renato Ravanelli. F2i is the largest infrastructure fund operating in Italy and is among the principal funds in Europe. F2i's first and second fund, i.e. Primo Fondo and Secondo Fondo, have to date received commitments for approximately Euro 3.1

billion, approximately 80% of which are already invested in various of domestic infrastructure sectors (airports, gas distribution, water services, renewable energy, telecommunications, waste-to-energy, logical networks, social infrastructure, highways, logistics).

(**) Veronagest, one of the main players in the renewable energy sector in Italy, has been focused historically on development building and operations excellence of its plants. Established in 2005, in few years it has had approved and built a 350 MW strong portfolio of wind farms and a 65 MW strong portfolio of solar farms.

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