

PRESS RELEASE

F2i ACHIEVES FURTHER GROWTH IN THE PHOTOVOLTAIC SECTOR THROUGH THE ACQUISITION OF SIX NEW PLANTS WITH TOTAL OVERALL POWER OF APPROXIMATELY 51.5 MW

Milan, 27 March 2018. F2i SGR (*), operating through the company F2i Energie Rinnovabili Srl, has purchased from 3 New Srl, 100% controlled by an infrastructure fund owned by Ardian, a world-leading private investment house, five enterprises active in the sector of renewable energies and owners of six different photovoltaic plants located in the Italian regions of Emilia Romagna, Apulia and Sicily, for an overall installed power of 51.5MW.

These plants may subsequently be conferred to EF Solare Italia SpA, a joint venture undertaken in partnership with the Enel Group and Italy's leading operator in the photovoltaic sector in terms of installed power (at 400 MW).

F2i was assisted by Lazard (financial adviser), Orrick (legal affairs), EFSI/Moroni (technical expertise), PWC (accounting), Studio Torresi (taxes), Willis Tower Watson (insurance) and AON (W&I insurance). The operation was financed by the Banca Imi bank.

(F2i, the acronym for Fondi Italiani per le Infrastrutture, an asset management company founded in 2007 and led by CEO Renato Ravanelli, is the largest infrastructure fund operating in Italy, and one of the largest in Europe. To date, F2i's Second Fund and Third Fund have collected subscriptions for an overall total of approximately 4.7 billion euro, of which roughly 60% is already invested in infrastructure sub-compartments in Italy (airports, highways, distribution of natural gas, waterworks, renewable energy, telecommunications, logical networks and healthcare).*

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