

PRESS RELEASE

F2i ACQUIRES 50% OF EF SOLARE ITALIA FROM EGP AND STRENGTHENS ITS POSITION IN THE RENEWABLE ENERGY SECTOR IN ITALY

Milan, 21 December 2018 – Today, F2i SGR, on behalf of Third F2i Fund, has acquired 50% of EF Solare Italia SpA from Enel Green Power SpA, thus becoming its sole shareholder. Thanks to the operation, the installed capacity fully owned by F2i in the photovoltaic (PV) industry will grow to more than 800 MW and will help restructure the company's portfolio in order to achieve the expected scale synergies.

F2i aims to further expand its managed portfolio, also by developing foreign business – commented the CEO Renato Ravanelli. F2i will strongly support and seize the opportunities offered by the expected technological developments in the sector.

F2i is the leading player in Italy and third in Europe in terms of size in the PV industry. Its leadership in the renewable energy sector is also confirmed, at a national level, in the field of electricity generation from plant biomass. F2i operates in this area by means of San Marco Bioenergie SpA, which plans to achieve an installed capacity of around 120 MW within the first months of 2019.

F2i also owns plants in the wind energy sector, which in 2019 are expected to reach 980MW of installed capacity. Of these, 700MW will be held by E2i Energie Speciali SpA, in which Edison SpA holds a 30% stake.

F2i, which stands for Italian Infrastructure Fund, is an asset management company established in 2007 and led by the CEO Renato Ravanelli. F2i is the largest infrastructure fund operating in Italy and among the leading ones in Europe. Its assets under management amount to a total of € 4.7 billion, more than 90% of which is already invested in various areas of infrastructure in Italy (natural gas distribution, airports, renewables, water resources, telecommunications, logical networks, healthcare and motorways)

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