

PRESS RELEASE

F2i SIGNS A JOINT VENTURE WITH NOVENERGIA

Rome, 16 March 2009. F2i, Fondi Italiani per le Infrastrutture (Italian Infrastructure Funds), is today signing a joint venture with Novenergia, the investment fund that is a market leader in renewable energies, and in which the most important financial institutions in Portugal have a stake.

The joint venture, which focuses on infrastructure for the solar-powered generation of electricity, has set itself the target of investing about 500 million euros in the sector in the period 2009/2011. The joint venture involves a financial commitment on the part of Novenergia and F2i of approximately 100 million euros. The overall investment will have a life of 8 - 10 years.

This joint venture does not exclude the possibility that in the interim other internationally recognised partners might facilitate the creation of other installations for the production of electricity from solar panels in southern Italy.

Novenergia can boast a solid record of investments in the Spanish market and also in the Portuguese market, in which it holds 17% of the entire country's wind-powered generation capacity. In Portugal it has created, together with the world's largest producer of wind turbines, one of the most important installations in Europe.

Novenergia has been operational in Italy since the end of 2007. Hitherto it has built 4 MW of solar-powered installations, and is developing solar and wind-powered installations to generate hundreds of MW more. Ottavio Lavaggi is the Managing Director for Novenergia's Italian operations.

For press relations:
RETI SpA
F2i Account:
RICCARDO TESSARI
Tel.: +39 06675451
Mob.: +39 333.5994143
r.tessari@retionline.it
CS14