

PRESS RELEASE 17 OCTOBER 2014

ITALEAF: TerniEnergia, launched share buy-back programme

Pursuant to art. 144-bis, clause 3, Consob Regulation 11971/1999 ("Issuers' Regulation"), TerniEnergia S.p.A. a company active in the renewable energy sectors, energy efficiency and waste management, listed on Star segment of Borsa Italiana, has announced the launch of a share buy-back programme for a total of 2.656.720,ordinary treasury shares (6% of the share capital as it was before the share capital increase resolved by the extraordinary General Shareholders' Meeting on 13 October 2014), as authorized by the Ordinary Shareholders' Meeting held on 13 October 2014.

The programme allows the Company to carry out investment operations and to set up of a pool of securities, directly or through intermediaries, as allowed by current legislation. It may also be used for :

- Acquire a portfolio consisting of TerniEnergia ordinary shares to be used as consideration for any extraordinary transactions, through an exchange of equity or as a subject of the transfer, or for other purposes deemed of strategic, financial, industrial and/or operational interest of the Company;
- Providing shareholders with an additional tool to monetize their investment;
- Buy shares in a medium and long term investment perspective;
- Intervening directly or through intermediaries, in accordance with the existing provisions, to contain abnormal movements in prices or to stabilize the performance of trading and prices in the event of momentary phenomena caused by an excess volatility or low trading liquidity.

Purchase transactions are not instrumental to the reduction of share capital by cancellation of treasury shares purchased, nor intentionally aimed at delisting the Company's operations.

The unit price for the purchase of shares can not be higher or lower than 10% compared to the reference price recorded by the shares in the trading session prior to each individual transaction.

From the point of view of the consideration for the sale of treasury shares purchased, the Board of Directors shall have the discretion to determine, from time to time, price and/or any additional condition, mode and time of use of treasury shares, taken into account the performance of the share price in the period prior to the transaction and the best interests of the Company, in each case with the procedures, terms and requirements conform to accepted market practice and in compliance with the regulations from time to time applicable.

As for the daily volume of transactions relating to the program, the purchases will not exceed 25% of the average daily volume of shares traded in the 20 trading days preceding the date of each purchase.

By the second day of the trading week the Company will give notice to the market and the relevant authorities of the details (number of shares purchased, average price and total equivalent value) of the transactions made in the previous trading week.

As of today, the Company holds 7,500 treasury shares (around 0.02% of the share capital). The buy-back programme may also be implemented in a number of tranches within 18 months of the date of the aforementioned shareholders' resolution.

The authorization to dispose of treasury shares purchased from time to time and held in the portfolio is no time limit. The Board of Directors may proceed with the completion of the authorized operations in one or more times.

TerniEnergia, a company incorporated in September of 2005 and part of Italeaf Group, operates in renewable energy sector and is active in the photovoltaic field. TerniEnergia operates as system integrator, with a turn-key offer of industrial sized photovoltaic plants, on behalf of third parties and on its own, for the Power Generation business, also through joint venture companies with leading national players. TerniEnergia operates in the waste management sector, recovery of the material and energy, development and production of technologies. In particular, the Company is active in the recovery of tires out of use, in the treatment of biodegradable waste through the implementation of biodigesters, management of plant for the biological depuration; decommissioning of industrial plants, recovery of demolition metals and cleaning of industrial sites; development and production of technological apparatus.

TerniEnergia, through its controlled company Lucos Alternative Energies, operates in the development of energy efficient plants both through EPC scheme and FTT scheme (Financing Through Third Parties), pursuing the objectives of increasing energy production from renewable sources, of energy saving and reduction of emissions as set forth by environmental European policy.

TerniEnergia is listed on STAR segment of Borsa Italiana S.p.A..

This press release is also available on the Companies' website: www.italeaf.com and www.ternienergia.com.

Certified Adviser

Mangold Fondkommission AB is the Certified Adviser of Italeaf on NASDAQ OMX First North.

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Italeaf SpA, established in December 2010, is a holding company and a business accelerator for companies and startups in the areas of innovation and cleantech. Italeaf operates as a company builder, promoting the creation and development of industrial startups in the fields of cleantech, smart energy and technological innovation. Italeaf has headquarters and plants in Italy at Nera Montoro (Narni), Terni, Milano and Lecce; has international offices in London and Hong Kong and a research and development centre in the Hong Kong Science and Technology Park. The company controls TerniEnergia, listed on the STAR segment of the Italian Stock Exchange and active in the fields of renewable energy, energy efficiency and waste management, Greenled Industry, working in the development and production of power LED lamps for industrial energy efficiency and public lighting, WiSave in the "internet of things" field, for the development and production of thermostats and smart technologies for the remote control of electrical and heating items of buildings managed through a cloud infrastructure, and Skyrobotic, in the business development and manufacture of civil and commercial drones in mini and micro classes for the professional market.