

PRESS RELEASE 15 MAY 2015

**ITALEAF: signed the act of merger by incorporation in TerniEnergia of the wholly owned company  
Lucos Alternative Energies SpA**

Following the the press release dated last February 27, TerniEnergia informs that on May 14, 2015 was signed the act of merger by incorporation in TerniEnergia Spa of Lucos Alternative Energies Spa.

The strategic traget of the transaction is to enhaance the business development in the energy efficiency field, through the dedicated business line "energy saving". In particular, the Merger will result in a shortening of the company's control chain that will allow a better financial management of energy efficiency, a better coordination of industrial energy saving activity, the achievement of production and financial synergies and the fullfilment of significant savings in operating and managing fixed costs.

The legal effects of the Merger shall be effective from the date of signing of the act, however completed the filing of at the relevant Companies Register, while the accounting and tax effects shall be effective from the January 1, 2015.

*TerniEnergia, a company incorporated in September of 2005 and part of Italeaf Group, is the first Italian smart energy company and operates in renewable energy, energy efficiency, energy and waste management. 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. Through Free Energia, the Group is active in the energy management, energy sales to energy intensive customers, software and services for energy management, administrative, financial and credit management. TerniEnergia, through 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](http://www.italeaf.com) and [www.ternienergia.com](http://www.ternienergia.com).*

**Certified Adviser**

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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, a smart energy company listed on the STAR segment of the Italian Stock Exchange and active in the fields of renewable energy, energy efficiency and waste and energy 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.