

**ITALEAF: The Shareholders Meeting of Greenled Industry S.p.A. prepares the exit of the startup with an extraordinary transaction.**

- **Approved the partial and non- proportional demerger of the real estate.**
- **The new Company Italeaf RE( 100% owned by Italeaf) will acquire two industrial buildings.**
- **As a result of the operation the shareholding of Italeaf in Greenled Industry will drop from 79.71% to 64.60%**

**Italeaf**, financial holding Company and first italian Company Builder, active in cleantech and smart innovation, listed on NASDAQ OMX First North, communicates that met the Shareholders' Meeting of **Greenled Industry S.p.A.** at the presence of the President Mr. Stefano Neri. The Shareholders' Meeting approved the partial and non –proportional demerger of the Company Greenled Industry in favour of a new beneficiary Company named ITALEAF RE S.r.l.

The operation aims to make a more streamlined Greenled Company free from not used assets which were supposed to be used for the performance of its activity, also in view of a possible value realization of the Company (in line with the provisions of the business plan of the mother Company Italeaf ).

In fact, the presence of sheet assets unrelated to the "core", business currently held in the industrial site of Novara which has become the main logistic and manufacturing center of the company, could complicate the evaluation process of Greenled aimed at a possible sale transaction. Furthermore, with this operation will be possible to include the real estate portfolio, objet of the transaction, in full availability of the major shareholder, Italeaf, which, through the setting up of a specifically real estate company, will use it to better serve the new initiatives, in line with its business model. The real estate portfolio object of the demerger has a value of Euro 2.6 million. The transaction was subject to a congruity opinion issued by the statutory auditor Mr. Luigi Tardella from Ambers & Co Ltd, an independent expert. To Italeaf S.p.A. will be allocated 100% of the shares of the beneficiary company being formed ITALEAF RE Srl. Following the transaction, the shareholding of Italeaf in Greenled Industry will drop from 79.71% to 64.60%

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**

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

**For further information please contact:**

Filippo Calisti

CFO – Italeaf S.p.A.

E-mail: [calisti@italeaf.com](mailto:calisti@italeaf.com)

Mangold Fondkommission AB

Tel. +46 (0)8 5030 1550

[info@mangold.se](mailto:info@mangold.se)

*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.*