

ITALEAF: TerniEnergia received a binding offer for the purchase of PV assets for a total equity value of up to Euro 16.6 million

- **The proposal concerns some of the non-strategic assets owned by the subsidiary SPVs Energia Alternativa, Soltarenti, Guglionesi and Solter**
- **The proposal concerns 17 photovoltaic plants with a total installed capacity of 16.8 MW**
- **The transaction envisages the acquisition by the buyer of financial debts linked to the plants for a maximum of Euro 41.7 million.**
- **The Board of Directors has given the green light to finalize the transaction**

TerniEnergia, a company listed on the Star segment of the Italian Stock Exchange and part of the Italeaf Group, announces that it has received from a leading international investment operator in the photovoltaic sector a binding offer for the purchase of some photovoltaic plants for a total of 16.8 MW, owned by the SPVs (Special purpose vehicle) Energia Alternativa Srl, Soltarenti Srl, Guglionesi Srl and Solter Srl.

The transaction, from which is expected a maximum total encashment of approximately Euro 16.6 million, also envisages the assumption by the buyer of financial debts linked to the plants for a maximum total of approximately Euro 41.7 million.

The signing-date of the transaction is expected by 31 January 2018, while payment will be made at the time of closing. The closing of the transaction is subject, among other conditions, to formal acceptance by the shareholders of the SPVs and to obtaining (when necessary) the consent of credit institutions, in the form of waivers, to the sale of photovoltaic assets. The closing is also subject to other technical and financial conditions typical of this type of operation.

The expected encashment for TerniEnergia at the time of closing may correspond to the total final consideration, net of approximately 1.5 MWp out of the total of 16.8 MWp. This is due to past credits that the Company has from the shareholders of some of the SPVs owner of the plants involved in the transaction.

The Board of Directors today resolved to proceed with the finalisation of the transaction by granting mandate to the Chairman and Chief Executive Officer Stefano Neri to proceed with the further stages of the transaction, including the closing.

For TerniEnergia, the transaction represents an important step forward in the transition phase for the Group's strategic repositioning, already announced to the market on 24 October 2017, and which envisages the sale of non-controlling equity investments in non-strategic photovoltaic plants, mainly linked to the core activities of the recent past.

TERNIENERGIA (TER.MI), established in September 2005, and part of Italeaf Group, is the first Italian smart energy company, committed to bring worldwide integrated and sustainable energy solutions. Organized into two strategic business units (Assets and Smart solutions and services), with about 400 employees and a geographic presence in almost the continents, with operational and sales offices,

TerniEnergia develops solutions, innovative products and services based on digital and industrial technologies for the energy sector. TerniEnergia, also through its subsidiaries (Softeco Sismat, Selesoft Consulting, Greenled Industry, GreenAsm, Wisave, Ant Energy), shall pursue the objectives of increasing energy production from renewable sources, energy efficiency and emissions reduction, as laid down by European environmental policy, and participates actively in the distributed power generation revolution and energy smart grids. TerniEnergia is the ideal partner for large utilities, distributors and grid operators, power producers, public authorities, industrial customers and investors who intends to carry out large projects for the production of renewable energy plants and modern systems with high energy efficiency, solutions for the management and maintenance of the infrastructure and the electrical systems. TerniEnergia, through a complete technological and commercial offer, develops and provides technologies, turn-key services and solutions for energy consumers in the public and private sectors. The company is listed on the STAR segment of the Italian Stock Exchange.

Italeaf SpA is obliged to make public this information pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 12.00 CET on 18 December 2017.

This press release is also available on the Company's website: www.italeaf.com

Certified Adviser

Mangold Fondkommission AB, +46 (0)8 5030 1550, is the Certified Adviser of Italeaf SpA on Nasdaq 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. 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, and Skyrobotic, in the business development and manufacture of civil and commercial drones in mini and micro classes for the professional market, Numanova, operating in the field of innovative metallurgy and additive manufacturing, and Italeaf RE, a real estate company. Italeaf holds a minority stake in Vitruviano LAB, a research center active in the R&D sector for special materials, green chemistry, digital transformation and cleantech.*