

Italeaf: TerniEnergia signed an agreement with REI III for the enhancement of photovoltaic assets

- **Acquisition of 50% of the JV Società Agricola Fotosolara Oristano Srl and Società Agricola Fotosolara Bonnanaro Srl, owners of photovoltaic plants for a total of approximately 1.7 MW; sale of 50% of the JV Investimenti e Infrastrutture Srl and Infocaciucci Srl, owners of photovoltaic plants for a total of approximately 1.6 MW.**
- **Price of the acquisition transaction of approximately Euro 0.9 million**
- **Consideration for the sale of approximately Euro 1.2 million**
- **A balance in favour of TerniEnergia of about Euro 0.3 million is expected**

TerniEnergia, smart company listed on MTA of Borsa Italiana and part of the Italeaf Group, and Renewable European Investment Italy 3 - **REI III** Srl, a company belonging to the Radiant Clean Energy Fund, signed today a deed of sale for the purchase and sale of companies owning photovoltaic plants in operation, held as joint ventures by the two companies.

The agreement, in the form of an exchange of shares, provides for the following:

- the acquisition by TerniEnergia of 50% of the share capital of the JVs Società Agricola Fotosolara Oristano Srl and Società Agricola Fotosolara Bonnanaro Srl, owners of photovoltaic plants for a total of approximately 1.7 MW, held by REI III. The purchase and sale price was set by the Parties at approximately Euro 0.9 million;
- the transfer by TerniEnergia to REI III of 50% of the share capital of the JV Investimenti e Infrastrutture Srl and Infocaciucci Srl, owners of photovoltaic plants for a total of approximately 1.6 MW. The purchase and sale price was determined by the Parties at approximately Euro 1.2 million.

The value of the assets was determined on the basis of an expert's report entrusted to an independent expert.

The deed of sale is subject to typical suspensive and termination conditions for this type of transaction, including the release of waivers by the leasing companies that financed the SPVs. The payment of the balance of approximately Euro 0.3 million, given by the difference in the purchase and sale price relating to the transaction, is subject to the registration of the notarial deeds signed today.

The transaction was conducted by TerniEnergia with the strategic aim of rationalizing the portfolio of photovoltaic assets in the full availability of the Group, in order to pursue a facilitating condition for the potential sale of owned plants, as provided for in the Recovery and Relaunch Plan.

TERNIENERGIA (TER. MI), established in September 2005 and part of the Italeaf Group, is the first Italian global technological enabler, committed to bringing energy solutions and efficient recovery of integrated and sustainable resources to the world. Organized into two strategic business lines (Assets and Smart solutions and services), with about 300 employees and a geographical presence worldwide, with operative and commercial offices, TerniEnergia

develops innovative solutions, products and services based on digital and industrial technologies for the energy supply chain, grids, smart mobility, industrial automation and the recovery of marginal resources.

TerniEnergia, also through its subsidiaries (Softeco Sismat, Greenled Industry, GreenAsm, Purify, Wisave, Ant Energy), pursues the objectives of increasing energy production from renewable sources, saving energy and reducing emissions and actively participates in the energy revolution of distributed power generation and smart grids, with innovative digital solutions.

TerniEnergia is the ideal partner for large utilities, distribution operators and network operators, energy producers, public administrations, industrial customers and investors who intend to realize large projects for the production of renewable energy, modern systems and plants with high energy efficiency, solutions for the management and maintenance of infrastructure and electrical installations.

TerniEnergia has completed its transformation from a leader in the international photovoltaic market into a smart energy company and technological enabler for the sustainable use of resources through a complete commercial offer of solutions, the development and supply of digital technologies and the creation of "intelligent" services and solutions aimed at public and private customers in emerging sectors.

TerniEnergia is listed on the MTA of Borsa Italiana.

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

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 18.00 CET on 19 September 2018.

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 the smart energy company TerniEnergia, listed on the MTA of the Italian Stock Exchange, Skyrobotic, active 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, among others, a minority stake in Vitruviano LAB, a research center active in the R&D sector for special materials, green chemistry, digital transformation and cleantech.