

PRESS RELEASE 23 NOVEMBER 2018

Italeaf: TerniEnergia sold an energy efficiency plant to Estra Clima Srl as part of the Group's recovery and relaunch plan

TerniEnergia, smart company listed on MTA of Borsa Italiana and part of the Italeaf Group, following the press release issued on 23 July 2018 (to which reference should be made), announces that the deed of final disposal of a business unit relating to an energy efficiency project has been signed, following the fulfilment of the conditions precedent provided for in the agreement signed with Estra Clima Srl, a company of the Estra Group.

At the same time, a second branch of business, represented by a lighting energy efficiency project, carried out on behalf of a Tuscan municipality, was removed from the agreement because the municipal administration did not give formal consent to the transfer of the contract to Estra Clima Srl.

The branch of business transferred consists of a contract for energy efficiency lighting technology, with the formula FTT (third-party financing) type project financing, on behalf of a Tuscan municipal administration, concerning the replacement of traditional lighting points with new LED lighting points of the latest generation and the ordinary and extraordinary maintenance of the plant for 16 years.

The final consideration for the transaction is therefore approximately €0.7 million, gross of trade payables of approximately Euro 0.27 million and the value of some works to be carried out by Estra Clima for approximately Euro 0.17 million.

For TerniEnergia, the completion of the transaction represents a new, significant step in the recovery and relaunch plan approved by the Board of Directors on 25 October 2018.

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, 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 13.00 CET on 23 November 2018.

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.*

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.