

PRESS RELEASE 21 OCTOBER 2014

**ITALEAF: TerniEnergia, registered to the Companies Register the resolution to the capital increase for the acquisition of Free Energia**

- **The transaction was approved by the Extraordinary Shareholders Meeting dated October 13, 2014**
- **Subscribed to 96.63% the divisible share capital increase of TerniEnergia reserved to Free Energia S.p.A.' shareholders, a company operating in the trading and energy efficiency field.**
- **In relation to the capital increase, Free Energia' actions were conferred for a number equal to 96,63 % of the share capital of the company in order to finalize the transaction**

**TerniEnergia SpA**, a company active in the renewable energy field, energy efficiency and waste management and part of the Italeaf Group, listed on the Star segment of Borsa Italiana, communicates that as at today the resolution approved by the Extraordinary Shareholders Meeting held on October 13, 2014 has been registered to the Register of Companies at the Chamber of Commerce in Terni. Such a resolution has as its object the share capital increase from Eur 50,529,680 to Eur 57,166,848, through the issuance up to no 6,637,168 TerniEnergia ordinary shares, to be signed through contribution in kind of shares of the company "Free Energia SpA", with the exclusion of option rights pursuant to Article 2441, fourth paragraph, of the Italian Civil Code, according to the issue price of Euro 2.26 per share, of which Euro 1.26 per share premium, up to a maximum of Euro 15 million.

As at today no.6,413,703 TerniEnergia shares have been subscribed resulting from this capital increase, and corresponding to 96.63% of the total amount approved against which Free Energia shares were transferred for a number equal to 96.63% of the share capital of the same. As a result of such consideration, the authorized share capital amounts to EUR 57,166,848, while the subscribed and paid amounted to EUR 56,943,383.00.

The newly issued shares of TerniEnergia paid by the shareholders of Free Energia are currently no.6.413.703, representing 14,57% of the share capital of TerniEnergia and the related trading on the regulated market will be possible only after the release by Consob of the authorization to publish the Company prospectus aimed to be admitted to the trading of the new shares. At the date of this press release the authorization by Consob is still pending. As a result of these subscriptions subject to the deadline of December 15, 2014 for any further subscriptions carried out by shareholders of Free Energia, and except as specified with reference to the request for permission to publish the prospectus relating to the admission to trading of the new shares, the goal of the acquisition of Free Energia by TerniEnergia is to be considered positively reached, for an amount of Euro 14,494,968.

*TerniEnergia, a company incorporated in September of 2005 and part of Italeaf Group, operates in renewable energy sector and is active in the photovoltaic field. 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.*

*TerniEnergia, through its controlled company 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**

Mangold Fondkommission AB is the Certified Adviser of Italeaf on NASDAQ OMX 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 and a research and development centre in the Hong Kong Science and Technology Park. 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, 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.*