

**ITALEAF: Interim Report January - September 2014**

The Board of Directors approved the results as of September 30th, 2014. Net profit Euro 5,7 million (€ -0,1 million as at September 30, 2013)

- Revenues amounted to € 33,6 million (€ 3,2 million as at September 30, 2013)
- EBITDA amounted to € 15,1 million (€ 1,1 million as at September 30, 2013)
- EBIT increased to € 7,7 million (€ 0,6 million as at September 30, 2013)
- Ebitda Margin 45,2% (34,8% as at September 30, 2013)
- Net working capital amounted to € 35,6 million
- Shareholders' Equity increased to € 62,3 million (€ 19,4 million as at September 30, 2013)
- NFP of € 174,1 million

The board of directors of **Italeaf**, holding company and first Italian company builder active in cleantech and smart innovation sectors, listed on on NASDAQ OMX First North, has approved today the interim report as of September 30, 2014.

**Financial highlights\***

<i>(in Euro)</i>	Nine months ended 30 September 2014	Nine months ended 30 September 2013	Change	Change %
<b>Net revenues</b> from sales and services	<b>33,586,522</b>	3,254,093	30,332,429	n.a.
<b>EBITDA</b>	<b>15,173,542</b>	1,132,453	14,041,090	n.a.
<b>EBIT</b>	<b>7,707,611</b>	573,772	7,133,839	n.a.
<b>Net profit for the period</b>	<b>5,677,018</b>	(134,505)	5,811,523	n.a.
<i>(In Euro)</i>	Consolidated As at September, 30 2014	Consolidated As at December, 31 2013	Change	Change %
<b>Net working capital</b>	<b>35,674,668</b>	(70,745)	35,745,413	n.a.
<b>Shareholders' Equity</b>	<b>62,287,385</b>	19,410,220	42,877,165	n.a.
<b>Total net financial position</b>	<b>174,102,897</b>	1,922,118	172,180,778	n.a.

\*The data consolidated till September 30<sup>st</sup> 2014 include the economic results of TerniEnergia Group, that, starting from the date of effectiveness for the division of Terni Research in Italeaf, it has entered into the perimeter of consolidation of the Italeaf Group.

The CEO of Italeaf, Ms **Monica Federici**, stated:

*"In the third quarter we took strides forward in our main company builder development projects. In particular, we are ready to start the industrialization activity for Skyrobotic, active in the development and production of small and micro drones for civil and commercial use, and to improve the strategic guidelines for the international growth of Wisave, that has completed the prototyping of its smart device for the thermal control in the internet of things field. With the strategic repositioning of TerniEnergia Group, following the acquisition of Free Energia and the business development in the areas of energy management and the energy efficiency, Italeaf will benefit from the new market*

*opportunities of the “smart energy company” in highly competitive fields. We are confident that this strategic approach is appropriate to produce positive effects regarding the industrial and financial results in the current context, helping to consolidate the positive end of the year”.*

The Financial Statements will be published on the Company's website.

*This press release is also available on the Company website: [www.italeaf.com](http://www.italeaf.com).*

#### **Certified Adviser**

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

#### **For further information please contact:**

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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.*