

Italeaf: TerniEnergia and Susi Energy Efficiency Fund signed an agreement for the sale of credits for euro 1.2 million

- **Through the transaction the two companies intend to develop new opportunities opening of the capital market to the energy efficiency of industrial scale**

TerniEnergia, a smart energy company active in the fields of renewable energy, energy efficiency, waste and energy management, listed on the Star segment of the Italian Stock Exchange and part of Italeaf Group, and a securitization company controlled by SUSI Partners AG ("SUSI"), managing authority of the SUSI Energy Efficiency Fund, have signed an agreement for the sale without recourse of loans of approximately Euro 1.2 million, paid in cash, related to lighting energy efficiency assets installed by TerniEnergia on 8. July 2016.

In particular, TerniEnergia operates as ESCOs (Energy Service Company) directly and through the platform "Hub", a new strategic alliance formula between all players in the energy industry to open up the sector to the capital market. SUSI is a Swiss investment advisor with experience in the financing of sustainable energy infrastructure. Always engaged in supporting long-term European investment into the energy transition, SUSI is also active in the field of energy efficiency systems in Italy.

The agreement signed provides for the sale, without recourse formula, of a TerniEnergia's loan portfolio arising from private contracts. These credits will be sold to a SPV, regulated under Italian law, related to SUSI Partners AG as part of a securitization of receivables ex L.130 / 99. The nominal value of the receivables involved in the transaction is approximately equal to Euro 1.2 million.

The transaction will allow TerniEnergia to support the growth of the energy saving activity, through the proposal to private companies and public entities with high added value services for the design, implementation and management of interventions to reduce energy consumption in lighting areas (even with proprietary technologies), heat, electricity supply and the plant consumption.

The credit portfolio sale agreement is conditional on the occurrence, by 3 September 2016, of a number of conditions including the finalization and signing of all documents relating to the transaction by the previous Banks lenders of the ESCo projects.

Mr. **Stefano Neri**, CEO of TerniEnergia stated:

"This is a strategic agreement for TerniEnergia, through the replication of the structure of this sale and securitization to future contracts deriving from the "Hub", it gives concrete and proof possibility to solve the main problem in the development of energy efficiency, the difficulty of access to the capital market. Thanks to the Hub, TerniEnergia represent itself as subject aggregator of the player involved in the construction of energy efficiency intervention, through a proper project risk management system and business plan assessment, assuming the responsibility. What we look for are not final customers, but energy service providers, from which we receive and which we remunerate services and technologies to facilitate the convergence with the capital market, aggregating and making critical mass".

Mr. **Stefano Fissolo**, Vice President at SUSI Energy Efficiency AG, adds:

“Our SUSI Energy Efficiency Fund plays the role of "third lender" in the contracts signed between ESCOs and end customers. The deal just signed is our third in Italy and demonstrates how well the SUSI team is able to identify and evaluate sizes and types of projects normally rejected by investment funds and to aggregate these projects into attractive investments. The SUSI Energy Efficiency Fund intends to further invest in the Italian market for at least the next eighteen months”.

TerniEnergia recalls, finally, that it is ended a three-day roadshow for the presentation of the HUB to the industrial communities of the sector energy efficiency of the center-north Italy. After the presentation of Milan, which took place in February, the company organized a series of events dedicated to the ideal partners of this platform (ESCOs, engineering firms, installers, manufacturers of technologies), which reached the cities of Rome, Turin and Padua with three events dedicated to the creation of a network designed to solve the difficulties of access to finance for energy saving interventions.

Heussen Law and Tax Firm, with a team led by Partner Luca Alberto Pagnotta, has assisted the parties in the transaction definition and negotiation of the contractual documentation.

TerniEnergia, a company incorporated in September of 2005 and part of Italeaf Group, is the first Italian smart energy company and operates in renewable energy, energy efficiency, energy and waste management. 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; development and production of technological apparatus. Through TerniEnergia Gas & Power, the Group is active in the energy management, energy sales to energy intensive customers, software and services for energy management, administrative, financial and credit management. The Group is also active on the natural gas and liquefied natural gas (LNG) market, offering a range of services and activities in order to develop Client's business and achieve a competitive advantage providing the best market conditions and creating a high added value. TerniEnergia 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..

SUSI Partners AG is a socially and ecologically responsible Swiss Investment Advisor located in Zurich, Frankfurt and Luxembourg that focuses on financing the energy transition and sustainable energy infrastructure. SUSI supports institutional investors with investments in solar and wind parks in Europe, energy efficiency retrofits of existing infrastructure and energy storage solutions. Through its subsidiary, Sustainable Sàrl, SUSI offers fund solutions that yield stable and low-correlated annual distributions, carry low risk and produce a measurable impact on climate change mitigation.

This press release is also available on the Companies website: www.italeaf.com and 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, 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, Numanova, operating in the field of innovative metallurgy and additive manufacturing and Italeaf RE, a real estate company.