

Bolzano, 27 December 2017

Press release

Alperia Bartucci is incorporated: a company focusing on energy efficiency and advanced energy services

Alperia puts its foot down and revs up the speed when it comes to its green mission: indeed, it is incorporating Alperia Bartucci, a company geared to operate in the energy market thanks to the combined forces of two of the industry's big fish: the multiutility from South Tyrol, Alperia (with 60%) and Bartucci SpA/Ltd (40%), an Italian company specialised in enhancing the energy efficiency of industrial production systems.

On 22 December 2017 a contract was signed transferring 60% of the company Bartucci SpA/Ltd to Alperia S.p.A./Ltd Bartucci SpA/Ltd is one of the major operators in the Italian energy efficiency and integrated energy services market. This acquisition is one of a series of initiatives designed to help achieve the important company goals set forth by the 2017-2021 strategic plan of the Alperia Group. "We are performing this operation with a view to achieving our diversification goals and so speeding up the transformation of Alperia from a traditional utility to an energy service provider", comments Johann Wohlfarter, CEO of Alperia SpA/Ltd. "This acquisition will enable us to strengthen our market share in the services field here in South Tyrol and will also give us the possibility of extending our range of services to the entire national market, in view of the excellent positioning held for over a decade by Bartucci SpA/Ltd for consultancy regarding energy matters and the management of EPC projects".

Giovanni Bartucci, CEO of Bartucci SpA/Ltd, and future deputy chairman of Alperia Bartucci comments: "Alperia is a large company within the national market for the production of electricity from renewable sources. This operation is motivated by our desire to accelerate our growth in a market that is expanding fast and now needs players with a solid background and an innovative vision, as the sector in question will be one of the driving forces behind the economic recovery of Italy. The resources this sector is capable of generating – continues Bartucci – have an incredible potential for our country and the goal that the new company Alperia Bartucci is setting itself is to identify and plan the best technological solutions for releasing these."

The Chairman of the Executive Board of Alperia SpA/Ltd, Wolfram Sparber, comments: "For some time now, the South Tyrol Energy Climate Strategy 2050 has indicated the road that South Tyrol intends to follow to become KlimaLand, establishing the contribution that the Province of Bolzano can offer to protect the climate on an international level. Energy efficiency is also a cornerstone of the NES (National Energy Strategy). The decision to develop and reinforce the themes of

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energy efficiency and energy saving within the Alperia group by incorporating Alperia Bartucci reflects a decision made fully in line with both our local and national strategic plans.

Piero Viganç and Irina Gherca from Studio Gitti & Partners acted as Alperia legal advisors. Bartucci has been assisted by Mattia Petrillo e Gherardo Cadore from Gianni, Origoni, Grippo, Cappelli & Partners for the legal aspects while Dott. Paolo Baldinelli acted as Bartucci's strategic and financial advisor.

The acquisition was implemented within Alperia SpA/Ltd by the Strategy Management Division, headed by Paolo Vanoni. "In the future, it will increasingly be the task of energy companies to give their customers concrete answers on how to save energy costs in a simple and personalized way. Alperia Bartucci will enable the Alperia Group to play a key role in this new energy company / customer relationship" says Paolo Vanoni.

The acquisition reinforces the role of the Smart Region BU, which can now add advanced energy services to the electric mobility services offered by Alperia Smart Mobility and the fibre optic connectivity of Alperia Fiber.

The agreement was signed based on an assessment of the assets of Bartucci SpA/Ltd which estimated them at 24.5 million euro (with an Enterprise Value of 100%) and also envisages an option to buy the remaining quota of 40% within 36 months after the operation is closed, scheduled for the first quarter of 2018.

As of 30 September 2017, Bartucci has recorded revenues for a total of over 11.4 million euro, an Ebitda equal to over 6.2 million euro and a positive Net Financial Position. As of 31 December 2016, Bartucci has recorded revenues for a total of over 9 million euro, an Ebitda equal to over 3.4 million euro and a positive Net Financial Position.

Alperia SpA/Ltd

Alperia operates in Italy throughout the energy chain from the production, to the distribution, sale and trading of electricity, gas and heat. Alperia is also the third Italian producer of hydroelectricity, with over 1400 MW of installed power. The Group operates in the field of electric mobility and in ultra-wideband technology. Its goal is to create a business "100% green".

Bartucci SpA/Ltd

Founded in Soave, in the province of Verona, in 2001, Bartucci SpA/Ltd researches, designs and develops industrial energy efficiency projects, also through direct investments. In 2005 it was certified as an E.S.Co (Energy Service Company) and acknowledged as one of the most authoritative and consolidated companies in Italy operating in the sector of energy efficiency. Bartucci is also certified according to the international *standard* ISO90001 and UNI 11352. Present nationwide with operating premises in Soave, Rome and Milan, today Bartucci SpA/Ltd assists over 300 customers scattered throughout Italy and relies on a working team composed of more than 40 professionals with a significant number of certified EGE, capable of identifying the best solutions for minimising the energy consumptions.

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