

Bolzano/Bozen, 6 August 2019

Press release

In the name and on behalf of Alperia S.p.A. and its shareholders Cristian Barzazi, David Barzazi, GGP Holding S.r.l. and Tre Bi S.r.l.

Gruppo Green Power S.p.A. ("**Green Power**" or "**GGP**"), a company listed on the AIM Italia market and active in the sector of services related to the renewable energies market and energy efficiency products, issues the following press release in the name and on behalf of the shareholders Cristian Barzazi ("**CB**"), David Barzazi ("**DB**"), GGP Holding S.r.l. with registered office in Milan, Via Bensi no. 12/3 ("**GGPH**") and Tre Bi S.r.l. with registered office in Dolo, Via Casin Rosso no. 23 ("**3B**"), and also the company Alperia S.p.A. with registered office in Bolzano, Via Dodiciville no. 8 ("**Alperia**" or "**Buyer**").

On 12 April 2019, GGP gave notice via press release that: (i) the obligation for CB and DB to make a full public tender offer on the ordinary shares of GGP had become fully effective; and (ii) in any case, the execution of such offer would be deferred as negotiations were in progress at the said date, whose positive outcome would result in a reduction in the investments held directly and indirectly by CB and DB. In the light of which, GGP

hereby gives notice that

on 5 August 2019, a contract (the "**Contract**") was signed by Alperia, on the one part and in the capacity of Buyer, and by GGPH and 3B, on the other part and in the capacity of sellers (3B and GGPH referred to jointly as the "**Sellers**" and individually as the "**Seller**"), for the sale by the Sellers to the Buyer of a total of 2,144,450 shares in GGP equal to 71.88% of its share capital/voting rights (the "**Investment**").

Completion of the said transaction for the sale of the Investment (the "**Transaction**") would result in the Buyer becoming subject to the obligation, at the terms and conditions indicated below, to carry out a full public tender offer for the ordinary shares of GGP, pursuant to art. 6-bis of the AIM Italia Issuers' Regulation and art. 9 of the Bylaws of GGP, which refer to the application of the rules on mandatory tender offers as envisaged by the Italian Finance Act (TUF) and the related CONSOB Implementing Regulation.

Alperia AG
Zwölfmalgreiner Straße 8
39100 Bozen, Italien

Alperia SpA
Via Dodiciville 8
39100 Bolzano, Italia

T +39 0471 986 111
F +39 0471 987 100
info@alperia.eu
alperia@pec.alperia.eu
www.alperia.eu

MwSt., St.- und Eintragungsnr. im
Handelsregister Bozen
P. IVA, Cod. Fiscale e nr. iscrizione
Registro delle Imprese di Bolzano
02858310218

Gesellschaftskapital
Capitale sociale
Euro 750.000.000,00 v.e. / i.v.



*wir sind
südtiroler
energie*

*siamo
l'energia
dell'alto adige*

OBJECT OF THE CONTRACT – SCOPE OF THE TRANSACTION

GGPH, whose share capital is held equally by CB and DB, has undertaken to sell – and Alperia has undertaken to buy – 1,519,970 shares in GGP, equivalent to 50.95% of the share capital/voting rights of GGP.

GGPH has also undertaken, under the Contract, to buy the investments currently held by CB (105,265 shares in GGP, equal to 3.53% of the share capital/voting rights of GGP) and by DB (106,265 shares in GGP, equal to 3.56% of the share capital/voting rights of GGP) by 2 September 2019 for the same consideration set out in point (B) of this press release. The commitment to buy the investments currently held by CB and DB, corresponding to a total of 211,530 shares in GGP, equal to 7.09% of share capital/voting rights, is a precondition for the further agreement set out in the Contract whereby GGPH has undertaken to sell – and Alperia has undertaken to buy – the aforesaid GGP shares currently held by CB and DB.

According the Contract, 3B (whose share capital is held equally by CB and DB) has undertaken to sell – and Alperia has undertaken to buy – 412,950 shares in GGP, equal to 13.84% of its share capital.

Therefore, upon conclusion of the Transaction, the Buyer will hold investments in Green Power totalling 2,144,450 shares in GGP, representative of 71.88% of share capital/voting rights. Completion of the Transaction will therefore result in the Buyer being subject to the obligation to make a full public tender offer for GGP shares pursuant to art. 9 of Green Power's Bylaws.

GGP owns:

- (i) an investment representing the entire quota capital of Unix Group S.r.l., with registered office in Milano, Via Varotara no. 57 (**"Unix Group"**);
- (ii) an investment representing the entire quota capital of Blue Power Connection S.r.l., with registered office in Romania, Str. Diaconu Coresi 31, Jud Timisi-Timisoara, (**"Blue Power Connection"**);
- (iii) an investment representing 50.1% of the quota capital of Green Energy Group S.r.l., with registered office in Este (PD), Via Fiume no. 23 (**"Green Energy Group"**);
- (iv) an investment representing the entire quota capital of Soluzioni Green S.r.l., with registered office in Rome (RM), Via di Porta Pinciana no. 6 (**"Soluzioni Green"**);

(GGP, Unix Group, Blue Power Connection, Green Energy Group and Soluzioni Green, hereinafter collectively referred to as the **"Group"**)

The Closing Date (*i.e.* date of completion of the Transaction) will take place 5 working days after the fulfilment (or non-waiver by the Buyer) of the conditions set out in point 6, above. In any case, the Closing Date will take place not before 6

September 2019 and not later than 9 September 2019. For the sake of clarity, the main steps of the Transaction and the situation relating to the ownership of the investments in the share capital of GGP are set out below in table form.

Current situation		Situation at Closing Date	
Shareholder	%	Shareholder	%
GGP Holding S.r.l.	50.95	GGP Holding S.r.l.	58.04
Tre-Bi S.r.l.	13.84	Tre-Bi S.r.l.	13.84
David Barzazi	3.56	AIM Italia Market	28.12
Christian Barzazi	3.53		
AIM Italia Market	28.12		
Total	100.00	Total	100.00

Situation post Closing Date	
Shareholder	%
Alperia S.p.A.	71.88
AIM Italia Market	28.12
Total	100.00

Agreed consideration for the sale of the Investment – Price and Earn Out

By way of consideration for the transfer of the Investment to the Buyer in accordance with the Contract, the Buyer shall pay the Sellers, respectively, a consideration determined as the sum of:

a basic consideration to be paid at the Closing Date for a total of €7,920,002, (corresponding to a unit price of €3.693 per GGP share, the “Price”). The Price may be subject to downward adjustments in the event of any “Unauthorised Leaks” between the Locked Box Date and the Closing Date.

COMMUNICATIONS BETWEEN THE PARTIES – ADVISORS

"This acquisition strengthens and consolidates Alperia's presence in the North East, in a sector that we see as strategic for our growth in smart energy services. The deal is part of the acquisition-driven pathway set out in Alperia S.p.A.'s current industrial plan," commented General Manager Johann Wohlfarter.

Mediobanca S.p.A. assisted the Alperia Group with all financial aspects connected

to the Transaction.

BDO, represented by Stefano Salvadeo and by Giorgio Falcione and Pietro Gracis, assisted the Alperia Group with the accounting and tax-related aspects.

Studio Legale Tributario – EY, represented by associate partner Mattia Petrillo, responsible for the coordination of all legal and corporate aspects of the Transaction, assisted the Alperia Group with the Transaction, together with a team led by Lorenzo Sperti.

Studio Maviglia assisted GGP with reference to all legal aspects of the Transaction.

KPMG, with a team led by Fabio Tonon and Luca Masaro, assisted the Sellers with managing the process of carrying out and completing the Transaction.

The press release is published on the website of Borsa Italiana and on the GGP website: (www.gruppogreenpower.com)

For further information:

Paolo Vanoni
Chief Strategy Officer
paolo.vanoni@alperia.eu

Stefan Stabler
Director Brand & Communication
stefan.stabler@alperia.eu