



## **PRESS RELEASE** **Terni, November 27, 2017**

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### **TERNIENERGIA: amendments delegating powers to directors**

- **Conclusion of verification procedures in accordance with Art. 42 of Legislative Decree 28/2011 and the Ministerial Decree 31/12/2014**

The Board of Directors of **TerniEnergia**, a company listed on the Star segment of the Italian Stock Exchange and part of Italeaf Group, met under the chairmanship of Stefano Neri, resolved to amend the powers delegated to certain members of the same BoD.

As part of the implementation of the new Strategic Guidelines 2018-2020, which the Company intends to carry on in order to make the structure more efficient, and that were presented to the market on 28 September 2017, the Board of Directors confirmed Stefano Neri as Chief Executive Officer, assigning him the powers of ordinary and extraordinary administration of the Company, in addition to legal representation, as provided by the Articles of Association, to be exercised with single signature up to Euro 12 million. In addition, to the Chief Executive Officer was also granted the powers to manage the activities of the Strategic Business Unit (SBU)"Asset" and the Business Unit "On site engineering and operations", as well as the status of "employer" and all the powers - and the related responsibilities - relating to environmental protection.

To the Executive Director Laura Bizzarri are granted all powers for the ordinary administration of the Company, with a limit of Euro 2 million per transaction. The Board of Directors has also granted her the power of supervising, directing and controlling the activities of the Strategic Business Unit (SBU) Smart Services and Solutions, with a limit of Euro 6 million per transaction for the "Smart Trading" BU (purchase and sale of energy and gas).

With reference to the press release issued on 29 September 2017, it should also be noted that to the Vice Chairman Giulio Gallazzi are not granted operating powers.

As a result of the new strategic guidelines and in line with the new organisation described above, TerniEnergia will review the procedures provided for by the 231 Organisation, Management and Control Model and that Internal Audit will also be involved in risk monitoring processes.

Finally, in relation to the information already provided in the Interim Report on Operations at September 30, 2017, the Board of Directors acknowledged that the GSE (Gestore Servizi Energetici) has communicated the conclusion of the verification procedures pursuant to the article. 42 of Legislative Decree. 28/2011 and the Ministerial Decree. 31/12/2014 relating to two photovoltaic plants owned respectively by Società Agricola Fotosolara Bonannaro Srl (power equal to approximately 0.7 MWp) and Società Agricola Fotosolara Oristano Srl (power equal to approximately 1 MWp) - both joint ventures in which TerniEnergia S. p. A. holds 50% of



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the share capital -, disposing the forfeiture of the right to incentive tariffs as provided by the aforementioned Decree. The GSE has not yet quantified the total amount of the incentives concerned.

Società Agricola Fotosolara Bonannaro Srl and Società Agricola Fotosolara Oristano Srl will appeal to the Lazio Regional Administrative Court, believing - also on the basis of the opinion of their lawyers - that there are solid elements for a positive outcome of the appeal.

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

**TERNIENERGIA (TER.MI)**, established in September 2005, and part of Italeaf Group, is the first Italian smart energy company, committed to bring worldwide integrated and sustainable energy solutions. Organized into two strategic business units (Assets and Smart solutions and services), with about 400 employees and a geographic presence in almost the continents, with operational and sales offices,

TerniEnergia develops solutions, innovative products and services based on digital and industrial technologies for the energy sector. TerniEnergia, also through its subsidiaries (Softeco Sismat, Selesoft Consulting, Greenled Industry, GreenAsm, Purify, Wisave, Ant Energy), shall pursue the objectives of increasing energy production from renewable sources, energy efficiency and emissions reduction, as laid down by European environmental policy, and participates actively in the distributed power generation revolution and energy smart grids. TerniEnergia is the ideal partner for large utilities, distributors and grid operators, power producers, public authorities, industrial customers and investors who intends to carry out large projects for the production of renewable energy plants and modern systems with high energy efficiency, solutions for the management and maintenance of the infrastructure and the electrical systems. TerniEnergia, through a complete technological and commercial offer, develops and provides technologies, turn-key services and solutions for energy consumers in the public and private sectors. The company is listed on the STAR segment of the Italian Stock Exchange.

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