



**PRESS RELEASE**  
**Terni, May 25, 2018**

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**TERNIENERGIA: disposal of the EPC and O&M photovoltaic line of business, signed a MoU with GIL Capital Ltd.**

- **Planned the establishment of the newco "TerniEnergia Progetti" to ensure the business continuity and the safeguard of the employment levels**
- **Consideration for the transaction of Euro 2 million, closing scheduled for June 30, 2018**

**TerniEnergia**, smart company listed on MTA of Borsa Italiana and part of the Italeaf Group, announces that it has signed today a non-binding Memorandum of Understanding with GIL Capital Ltd, a company incorporated under British law, for the sale of the "On site Engineering and Operations" line of business (EPC and O&M photovoltaic).

The GIL Capital group was established in 2012 by the management buy-out of the British Greenray Holding group, which has been operating in the industrial maintenance sector for conventional thermoelectric plants since 1981. GIL Capital is owned and managed by Dr. Leonardo Montesi who has more than 30 years of professional experience in the plant engineering sector and 25 years on the Boards of large international companies in the sector.

The transaction, which is expected to generate total proceeds of Euro 2 million, provides for the establishment of a newco called "TerniEnergia Progetti" which will merge technical office, operating teams, warehouse and equipment related to activities in the photovoltaic sector in Italy and abroad, with the exclusion of the contract for the construction of a photovoltaic plant in Tunisia.

The completion of the transaction is expected by 30 June 2018.

The agreement will allow the continuity of the photovoltaic business, in which TerniEnergia has gained in the years a relevant expertise, the continuity of the brand, strongly affirmed in the sector, the preservation of the operational headquarters of "TerniEnergia Progetti" in the industrial area of Nera Montoro (TR) and the protection of employment levels for a total of 21 employees of TerniEnergia.

The closing of the transaction is subject, among other conditions, to due diligence by the purchaser, and to other conditions of a technical-contractual nature, typical of this type of transaction.

It should be noted that the contents of the Memorandum of Understanding signed today are consistent with the Plan of recovery and relaunch of TerniEnergia, aimed at pursuing, in the medium term, the transformation of the Company into a smart company and the overcoming of the current situation of financial tension of the Group, based on strategic guidelines identified by the Board of Directors.



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*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 the Italeaf Group, is the first Italian global technological enabler, committed to bringing energy solutions and efficient recovery of integrated and sustainable resources to the world. Organized into two strategic business lines (Assets and Smart solutions and services), with about 400 employees and a geographical presence worldwide, with operative and commercial offices, TerniEnergia develops innovative solutions, products and services based on digital and industrial technologies for the energy supply chain, grids, smart mobility, industrial automation and the recovery of marginal resources.

TerniEnergia, also through its subsidiaries (Softeco Sismat, Selesoft Consulting, Greenled Industry, GreenAsm, GreenAsm, Purify, Wisave, Ant Energy), pursues the objectives of increasing energy production from renewable sources, saving energy and reducing emissions and actively participates in the energy revolution of distributed power generation and smart grids, with innovative digital solutions.

TerniEnergia is the ideal partner for large utilities, distribution operators and network operators, energy producers, public administrations, industrial customers and investors who intend to realize large projects for the production of renewable energy, modern systems and plants with high energy efficiency, solutions for the management and maintenance of infrastructure and electrical installations.

TerniEnergia has completed its transformation from a leader in the international photovoltaic market into a smart energy company and technological enabler for the sustainable use of resources through a complete commercial offer of solutions, the development and supply of digital technologies and the creation of "intelligent" services and solutions aimed at public and private customers in emerging sectors.

TerniEnergia is listed on the MTA of Borsa Italiana.

### For further info:

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