



PRESS RELEASE
Terni, January 2, 2017

**Italeaf and TerniEnergia: resolved the acquisition of up to 78.22%
of the share capital of Wisave Srl by TerniEnergia**

- **The Wisave devices and the ALGO systems represent the perfect gateway for the smart energy metering reducing the cost and complexity of the solutions for the energy management**
- **TerniEnergia acquires 78.22% from Italeaf and 10% by Energy System Srl**
- **Total value of the transaction equal to Euro 0.7 million**
- **Italeaf, the company builder listed on the NASDAQ First North, completed the second exit with its open innovation strategy**

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Italeaf and **TerniEnergia** informs that is finalized the acquisition of Wisave Srl, a company operating in the Internet of Things (IoT) sector, by TerniEnergia, which respectively acquired 78,22% and 10% of the shares from Italeaf and Energy System Srl, thereby acquiring a total stake equal to 88,22%.

The transaction follows the approval by the Boards of Directors of **Italeaf** and **TerniEnergia** of the acquisition of Wisave Srl by TerniEnergia. In particular, the Board of Directors of Italeaf, financial holding Company and first Italian Company Builder, active in cleantech and smart innovation, listed on NASDAQ OMX First North, controlling shareholder of the company, resolved to propose to TerniEnergia the purchase of the shares of Wisave at the market value, as evidenced by an independent expert appointed for that proposal. Consequently, received the proposal from Italeaf, the Board of Directors of TerniEnergia, 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, has positively assessed the transaction, resolving the investment in buying a stake of up to 78.22% of the shares representing the share capital quota of Wisave Srl.

The purchase price agreed for the 78.22% of the shares, representing the share capital quota of Wisave acquired by TerniEnergia, is approximately equal to Euro 0.62 million, as indicated in the independent expert's assessment.

The co-founder company Energy System Srl, based in Lecce, will remain as minority shareholder of Wisave with a share of 11.78% of the share capital after selling to TerniEnergia the 10% of its stake, for a value of Euro 85,000, and will participate in the development of the company together with TerniEnergia.

The purchase price will be paid by TerniEnergia to the two founders (Italeaf and Energy System) in cash in the course of 2017.

Wisave is a company that operates in the field of the Internet of Things. In particular, the Company has developed and patented a proprietary remote management system of thermal plants on cloud platform, called ALGO, which aims to



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improve energy efficiency of a virtually unlimited number of thermal environments, through the use of an advanced thermal analysis algorithm of whole buildings (BMS - Building Management System). The ALGO system, the most advanced on the market, is made from one or more wireless thermostats, wireless temperature indoor/outdoor, humidity, and irradiation sensors, software platform in the cloud for the smart management of the thermal systems, user interface accessible via web browser and app dedicated. The ALGO thermostat replaces the old thermostat and is the best solution for the heating and air conditioning systems that are not yet equipped with a room thermostat. The device communicates in WiFi mode using the internet and wirelessly with sensors and actuators, minimizing installation costs with minimally invasive procedures.

As regards the economic reasons and convenience for TerniEnergia to carry out the transaction, has a function of supply chain optimization for the business unit called "Energy Saving", active in the implementation of energy efficiency projects, and for the integration of the new business of digital energy (after the acquisition of Softeco Sismat and Selesoft Consulting), consistent with the intended targets of the Business Plan "Plug in the smart energy company" presented to the financial community on November 4, 2016. In addition, in the same plan, the Company expressly identified in the acquisition of innovative technologies in the field of energy efficiency, one of the priorities for growth. In particular, the Wisave devices and the ALGO systems represent the perfect gateway to implement monitoring and control functions, completely wireless, as part of the hardware and software platforms and of the products developed by the Group's digital energy division (RTU-Go / Adverto / ESOS) by supplying them with IoT technologies.

The procedure for the approval of the transaction has provided the expression of a reasoned favorable opinion of the Related Parties Committee of the Company in completing the transaction, and the convenience and substantial correctness of the relative conditions, in accordance with Consob Regulation no. 17221/2010 and procedure adopted by the Company.

The transaction of acquisition of Wisave by TerniEnergia is, in fact, a "related party transaction" not of greater relevance, because Italeaf, as recalled, holds an interest representing 45.06% of the share capital of TerniEnergia and exerts control over it pursuant to Article 2359, first paragraph, no. 2 of the Civil Code and Article 93 of the TUF. Therefore, Italeaf is a related party to the Company pursuant to article 3, first paragraph, point (a) and the definition of related parties contained in Annex 1, paragraph 1, letter (a) (i) of the Consob Regulation no. 17221/2010.

This press release is also available on the Companies' websites: www.italeaf.com and www.ternienergia.com.

ITALEAF (ITAL SDB), 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



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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.
Italeaf is listed on NASDAQ's First North market of the Stockholm Stock Exchange.

TERNIENERGIA (BIT: TER), 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 four business lines (Technical services, Energy management, Energy efficiency and Cleantech), with about 500 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, 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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