

**PRESS RELEASE**

**F2i EXPANDS IN THE ITALIAN RENEWABLE ENERGY INDUSTRY**

**ACQUISITION OF COGIPOWER'S PHOTOVOLTAIC PARKS**

**Milan, June 22<sup>nd</sup> 2015.** F2i SGR entered an agreement with Cogipower S.p.A. – a company of the Italian Cogip-Tecnis Group operating in the construction business – to acquire photovoltaic parks for a total 56.4 MW capacity. The transaction is scheduled to close by the end of June.

The acquired plants – mainly based in Sicily – will be included in the network of photovoltaic business companies owned by F2i's First Fund (HFV and F2i Solare) and will strengthen F2i's position as second largest operator in Italy, with a total 205 MW installed capacity and plant facilities in Sicily, Sardinia, Calabria, Apulia, Lazio and Emilia Romagna.

The transaction was achieved few months after the acquisition by F2i's First Fund of E.ON's photovoltaic plant portfolio in Italy (49 MW) and the 70% acquisition by F2i's Second Fund of Edison's share in Edens (now E2i Energie Speciali S.r.l.), the third major Italian operator in the wind energy sector with around 600 MW installed capacity. F2i's First Fund is also the relative majority shareholder of the Alerion Group – a company owning wind plants for further 200 MW capacity.

The acquisition of Cogipower's plants will strengthen F2i's leadership in the renewable energy sector, a business with still highly fragmented ownership and which requires a consolidation process able to improve its overall efficiency by increasing the production scale.

To perform this transaction, F2i was advised by Banca IMI, Studio Legance, EOS, PWC and Marsh.

*(\*) F2i – Fondi italiani per le infrastrutture is an Italian asset management company (SGR). Founded in 2007, the company is chaired by CEO Renato Ravanelli. F2i is the biggest infrastructure fund operating in Italy and ranks among the major funds at European level. To date, F2i's First and Second Funds have raised over 2.6 billion Euros: approximately 80% of the subscribed capital was already invested in different national infrastructure segments (airports, highways, gas distribution, water services, renewable energy, telecommunications, waste-to-energy, logical networks).*

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