

PRESS RELEASE

F2i: FUND RAISING OF THE SECOND F2i FUND COMPLETED ABOVE TARGET OF €1,200 MILLION

Milan, 28th July 2015 - F2i SGR has successfully completed the fund raising of its Second F2i Fund, reaching a total fund size of €1,242.5 million, above the initial target of €1,200 million.

The result was possible thanks to the support of investors of the First F2i Fund, as well as new investors, both Italian and International.

The investors of the Second F2i Fund include banks, banking foundations, pension funds, funds of funds, sovereign wealth funds and insurance companies.

Of particular note is the fund raising from the international markets, in particular Asia and Europe, which amounted to approximately €500 million, equal to about 40% of the Fund. Among the main investors are the sovereign wealth fund China Investment Corporation (CIC) and Korean pension fund National Pension Service (NPS), who also invested in the asset management company (F2i SGR) with a shareholding of 6.7% each.

F2i is active in the Italian infrastructure sector, with the objective to achieve an attractive return for its investors, acting at the same time as catalyst for consolidation and rationalization of the target companies, aiming to improve scale, efficiency and quality of services.

Renato Ravanelli, CEO of F2i, declared: *"We are extremely pleased with this very positive result. In our dialogue with investors, we have clearly perceived a renewed confidence in our country and a strong appreciation of our approach to value creation and growth strategy for our portfolio of infrastructure companies"*.

Carlo Michelini, General Manager and Head of the Investment Team, added: *"The success of the fund raising effort is due to a constant and open dialogue with the market of institutional investors. This resulted in a high quality investor base, with a significant international component able to co-invest with us in future transactions"*.

About F2i SGR

F2i, Fondi italiani per le infrastrutture, is an asset-management company established in 2007 and led by Renato Ravanelli as CEO. F2i manages the largest Funds operating in Italy and among the largest in the world dedicated to infrastructure investments in a single country. F2i has raised a

total of €3.1 billion invested in several infrastructure segments (airports, gas distribution, water services, renewable energy, highways, telecommunications and waste-to-energy).

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