

PRESS RELEASE

F2i enters the waste disposal sector

Rome, December 10, 2012. F2i was pleased to learn that the waste-to-energy company TRM of Torino has been assigned to the technical consortium between F2i - Fondi italiani per le infrastrutture and IREN SpA, following the public tender held on November 29.

TRM is a 100% subsidiary of the City of Torino that operates the third-largest waste-to-energy facility in Italy, with a capacity to 420,000 tonnes per year.

Through a corporate vehicle in which while hold the majority, F2i and IREN have acquired an 80% interest in the company; the remaining 20% is held by local Piedmont institutions (with the City of Torino being the dominant party).

This newly awarded contract reinforces F2i's strategy aimed at further expanding synergies with local governments, as demonstrated by the already substantial and active collaboration with the City of Torino (together with the cities of Genoa, Parma, Piacenza and Reggio Emilia), thanks to the interest held in Mediterranea delle Acque SpA (a company dedicated to water collection and distribution), and with the City and Province of Naples, thanks to the excellent collaboration in GE.S.A.C. SpA (which runs Naples International Airport), in which the Fund holds a majority.

We also note the recent active collaboration with the City of Genoa, which made it possible to acquire a majority (80% of the share capital) in Saster Net (owner of the city's fibre-optics infrastructure), as well as the important discussions under way in the Veneto, in particular with the city governments of Padua, Vicenza and Verona aimed at identifying possible infrastructure assets to be developed or divested.

Finally, we note the collaboration with AEM (a major Italian multi-utility company in which Milan and Brescia hold interests) in Metroweb SpA. With AEM and the Brescia city government, F2i is negotiating a joint venture in the fibre-optics infrastructure sector.

F2i's activity in this particular phase is focused also on identifying investment opportunities in the city of Bologna and, in Sicily, in the city of Palermo.

F2i's strong institutional and private orientation increasingly enables it to operate as a trustworthy partner for all local governments that need to develop economic and industrial activities in their own areas/ In this perspective, the F2i Second Fund will pursue the strategy of investing in the country's main infrastructure sectors, strengthening and creating national leaders in infrastructure networks, to guarantee efficient and secure services for users and also to promote, develop, investments and managerial competence in the firms.

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