

PRESS RELEASE

EDISON, BY MEANS OF ITS SUBSIDIARY FENICE, ACQUIRES THE CONTROL OF ZEPHYRO AND LAUNCHES THE MANDATORY TENDER OFFER AT 10.25 EURO PER SHARE

Milan, July 2, 2018 – Edison announces that today its fully owned subsidiary Fenice S.p.A. (“**Fenice**”) acquired from Prima Holding s.r.l., the majority shareholding, consisting of n. 7,007,299 ordinary shares, representing 71.32% of the ordinary share capital and 70.66% of the total share capital of Zephyro S.p.A (“**Zephyro**”), following the execution of the contract signed on May 28, 2018 and announced the same day. The price paid for each share was 10.25 euros for a total outlay of euro 71,824,815.

Zephyro’s shares are listed, since December 2015, on the AIM segment of the Italian stock exchange market, organized and managed by Borsa Italiana S.p.A..

On the same day Fenice, as offeror, released on the website of its parent company www.edison.it the notice pursuant to Art. 102, paragraph 1 of the Consolidated Finance Act (the “**TUF**”) and Art. 37 of the Regulation on Issuers (the “**102 notice**”) announcing, in compliance with the provisions set forth in art. 9 of the Zephyro Bylaws, and following the satisfaction of the conditions precedent, the Mandatory Offer pursuant to Art. 102 and 106 paragraph 1 of the TUF (the “**Mandatory Offer**”). In this regard Fenice has simultaneously submitted to Consob - pursuant to and for the purposes of art. 102, paragraph 3 of the TUF and 37-ter of the Regulation on Issuers - the related information document (the “**Information Document**”).

The Mandatory Offer is extended to all Zephyro ordinary shares not held by Fenice, including those deriving from the exercise of Zephyro warrants, within the Offer acceptance period.

The Information Document will be published once CONSOB will have completed its review under article 102, paragraph 4, of the TUF. Before the publication of the Information Document, please refer to the Notice 102 for any further information regarding the main conditions of the Offer.

With this transaction Edison, already a leading player in energy and environmental services for large-scale industry, takes an important step forward to consolidating its market positioning in the energy services sector for the Public Administration.

Zephyro is one the leading Italian operator in the energy efficiency sector and in the supply of integrated energy management solutions, through the design and implementation of energy requalification initiative with a high technological content, as well as the operation and maintenance of the plants and the supply of ancillary services for complex energy-consuming structures. Products and services offered by Zephyro aim at limiting consumption and polluting emissions and obtaining cost savings for its clients. In 2017 the company recorded a turnover of 69 million euros and an EBITDA of 15.9 million euros.

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Zephyro employes about 200 people over the entire national territory, especially in Lombardia, Veneto and Lazio. In particular, Zephyro serves over 30 hospitals and it was recently awarded with additional CONSIP lots for the supply of energy services. These new awards will allow Edison Group to double its presence in this market within an extremely short period of time.

Public disclosure requirements under CONSOB Resolution no. 11971 of May 14, 1999, as amended.

Edison Press Office

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