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Press Release

EDISON STRENGTHENS ITS POWER GENERATION BUSINESS CLOSING THE ACQUISITION OF 90 MW IN THE FRIULI VENEZIA GIULIA REGION (CELLINA)

Completed the transaction between Edison and Alperia to swap Edison stakes in Hydros and SelEdison with Alperia participation in Cellina Energy, the company that owns hydroelectric assets with an installed capacity by 90 MW in the Friuli Venezia Giulia Region.

Bolzano, May 31th, 2016 – Edison and Alperia have completed the transaction to swap Edison stakes in Hydros and SelEdison in the province of Bolzano with Alperia participation in Cellina Energia, the company which owns Cellina hydroelectric plants in the Friuli Venezia Giulia Region. Through this transaction, which follows the agreement signed on December 29, 2015 between Edison and SEL (now Alperia after the merger with AEW), **Edison strengthens its activities in the Hydroelectric sector, which is key for the company's development strategy, and extends the average life of its hydroelectric portfolio reducing at the same time the risks related to the concessions renewals.** The Cellina Energy acquisition has a positive impact on Edison 2016 results which was already included in the full-year guidance announced in February.

Edison has acquired 100% of Alperia's asset company Cellina Energy in exchange for its stakes in Hydros (40%) and SelEdison (42%). Thanks to this transaction Edison consolidates Cellina Energy.

The hydroelectric plants on Cellina river, whose concessions expire in 2029, includes **23 plants between large and small hydro** for a total installed power capacity of 90 MW. Cellina plants have entered the perimeter of SEL as a result of a redefinition of Edipower ownership structure, of which Edison has been 50% shareholder till 2012.

Active in the hydroelectric power sector since 1898, Edison has an extensive experience in renewable energy production. The presence in the North East of Italy dates back to the late '20s with the Prati di Vizze plant, followed in the period immediately before and after the Second World War by the strong expansion in the hydroelectric power sector. Edison currently operates in Friuli Venezia Giulia with Valina, Chievolis, Meduno, Colle e Istrago plants in Val Meduna and now also with the hydroelectric plants on the Cellina river.

Edison hydroelectric fleet consists of 72 hydroelectric power plants with an installed capacity of 1.1 GW. In 2015 Edison hydroelectric power plants produced 3.5 TWh.

Edison

Edison is one of the main companies in Italy and Europe in the supply, production and sale of energy, in energy solutions and environmental services, thanks to its controlled company Fenice, and in the E&P. With over 130 years of history, Edison has contributed to the electrification and development of the Country. Today Edison operates in 10 countries worldwide in Europe, Africa, Middle East and South America, employing 5,000 people. The electric sector can count on a plants fleet with a total installed capacity of 7 GW. In 2015 Edison produced 18.5 TWh with a 6.8% market share. Thanks to Fenice, Edison is aiming to become a key player in the Italian market for energy services to enterprises and to the sectors of service industry and public administration. In the upstream sector, the company can count on hydrocarbons reserves of 258 million barrels of oil equivalent. Edison gas supply portfolio is equal to 17.6 billion cubic meters

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