

PRESS RELEASE

EOLO ENERGIA RENOUNCES TO MINIMUM ACCEPTANCE LEVEL OF ITS PUBLIC TENDER OFFER ON ALERION REPRESENTED BY 50% + 1 SHARE OF THE CAPITAL

Here below, on behalf of the subsidiary Eolo Energia srl, the press release relating to the renounce of the minimum acceptance level of Alerion tender offer, which was a binding condition for its validity.

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Milan, November 30, 2016 – Relating to the public tender offer promoted on all ordinary shares of Alerion Clean Power S.p.a. (the “**Alerion**”), at the price of 2.46 euro per share (“The Offer”), and to the binding conditions in terms of minimum acceptance level, Eolo Energia announces the renounce to that minimum acceptance level. Following the renounce, Eolo Energia will acquire all the ordinary shares that will be taken to its public tender offer within December 2, 2016 independently from the percentage of Alerion capital reached.

Until now, the offer was subject to the achievement of 50% + 1 share of Alerion, in case F2i transfers its 16.03% Alerion stake to the offer, or 35% + 1 share in case the above mentioned transfer of F2i Alerion stake to Eolo Energia didn't happened.

The decision to renounce to the minimum acceptance level follows the acquisition contracts concluded until now by Eolo Energia which led its direct ownership to 14.997% of Alerion capital, and to the agreement with F2i which owns 16.03% of Alerion capital, which makes effective the shareholder agreement contained in the “Accordo Quadro” and in the “Accordo di supporto all'Offerta”, communicated on October 12, 2016, and which set up the future governance rules for Alerion. This already leads Eolo Energia to believe of being in the condition of determine the result of the Alerion Ordinary Shareholders Meeting resolutions and, in particular, the resolutions about the appointment and revocation of the Board of Director.

It has to be reminded that the Alerion stakes owned by Eolo Energia (Edison and E2i) and by F2i have reached 31.028% of Alerion capital (on top of which it has to be added 1.86% represented by the shares given to the public tender offer) overtaking the 29.98% stake targeted by Fri-EI public tender offer.

Public disclosure required by Consob Resolution No. 11971 of May 14, 1999, as amended.

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