

Edison Spa

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Press Release

Published the offering document on voluntary public tender offer for the ordinary shares of Alerion Clean Power Spa

Here below, on behalf of the subsidiary Eolo Energy srl, the press release relating to the Offering Document publication by CONSOB.

Publication of the Offering Document relating to voluntary public tender offer on ordinary shares of Alerion Clean Power Spa promoted by Eolo Energia Srl.

Milan, October 28, 2016 – Following the press release issued on October 27, 2016, Eolo Energia Srl (the "Offeror") inform, pursuant to art. 38, paragraph 2, of the Regulation adopted by Consob with resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the "Issuers Regulation"), that the offer document approved by Consob with resolution No. 19769 of October 26, 2016 (the "Offering Document") relating to the offering voluntary public offer (the "Offer") promoted by the Offeror, pursuant to and for the purposes of articles 102 and 106, paragraph 4, of the Decree legislative February 24, 1998, n. 58 ("TUF"), on the ordinary shares of Alerion Clean Power Spa (the "Issuer") is available to the public at:

- (i) the Offeror's headquarters in Milan, Foro Buonaparte n. 31;
- (ii) the headquarters of Spafid Spa (Intermediary in Charge of Coordinating the Collection of Acceptances), in Milan, via Filodrammatici, n. 10;
- (iii) Headquarters of intermediaries in charge of the collection of acceptances;
- (iv) Edison Spa website, www.edison.it
- (v) Morrow Sodali website (Global Information Agent), www.sodali-transactions.com

Please note that the Offering Document includes the Issuer's statement, pursuant articles. 103, paragraph 3, of the TUF and 39 of Issuers Regulation and therefore confirms the Offer timetable previously announced on October 27, 2016.

In particular, the acceptance period of the Offer the period of the Offer, agreed with Borsa Italian Spa will begin at 08:30 (Italian time) on 31 October 2016 and will end at 17:30 (Italian time) on 2 December 2016 (extremes included) and that the cash consideration of 2.46 Euro for each share will be paid to shareholders tendering in the Offer on December 9, 2016 (unless extensions).

It is noted that the Offer is configured as a counter bid, pursuant to and for the purposes of articles 103, paragraph 4, letter. d) of the TUF and 44 of the Issuers Regulation, with regard to the voluntary partial public tender offer promoted by FGPA srl on No. 13,030,123 Issuer's shares, representing 29.90% of its assets, whose acceptance period has been begun on 11 October 2016 and will end on November 11, 2016, extremes included.

For details on the Offer and how to join it, please refer to Offering Document.

This press release is neither a bid nor a solicitation to sell shares of Alerion Clean Power. With reference to the ordinary shares of Alerion Clean Energy Spa (the "Shares") it is highlighted that the Offer is addressed to all the owners of the Shares on equal conditions, but is exclusively promoted on the Italian market, as the Shares are traded only on the Mercato Telematico Azionario organized and managed by Borsa Italiana Spa. The Offer was not and it shall not be promoted by Eolo Clean Energy Srl in the United States of America, or in any other country subject to the jurisdiction of the United States of America (collectively the "United States of America") – it was not and it shall not be addressed to a U.S. Person (as defined by the U.S. Securities Act dated 1933, as subsequently amended) – and it was not and it shall not be promoted in Australia, Canada, Japan and any country other than Italy in which this is not allowed without specific authorizations of the competent authorities (collectively the "Other Countries") or other fulfillments from the Offeror, either by using the postal services or other communication or international commerce means (including therein, for example, the postal network, the fax, the telex, the e-mailing, the telephone and the internet) of the United States of America, Australia, Canada, Japan or of the Other Countries, or whatever financial intermediaries structure of the United States of America, Australia, Canada, Japan or of the Other Countries, or through any of the national regulated markets of the United States of America, Australia, Canada, Japan or of the Other Countries.

Therefore, acceptance to the Offer by parties residing in the countries other than Italy may be subject to specific obligations or restrictions as provided by applicable laws and regulations. It is the sole responsibility of the addressees of this Offer to verify the existence and applicability of any such provisions, using appropriate consultants and intermediaries, and to comply with such laws and regulations prior to accepting the Offer.

Acceptances of the Offer caused by solicitation activities carried out in violation of the limitations described herein shall not be accepted by the Offer. They will not accept any acceptances of the Offer by the Offeror resulting from solicitation activities carried out in violation of the limitations described herein.

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

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