

PRESS RELEASE

EDISON BECOMES THE SOLE SHAREHOLDER OF EDF EN SERVICES ITALIA

Milan, December 20, 2019 - Edison signed an agreement, on today's date, for the acquisition from EDF Renouvelables Services SAS (company directly and wholly-owned by EDF Renouvelables SA, in turn directly and wholly-owned by EDF SA), of 70% of the share capital of EDF EN Services Italia s.r.l. (EDF Services) a company in which Edison S.p.A. (Edison) already holds the remaining 30%. On the same date the equity investment was transferred and therefore Edison became the sole shareholder of EDF Services.

EDF Services carries out the general management of renewable assets, concentrating on expertise relating to Operation & Maintenance and Asset Management services relating to the management of renewable power plants. In particular, the services provided by EDF Services refer to a portfolio of plants of 774.5 MW, composed by 47 wind farms with an installed capacity of 769.5 MW (of which 695.5 MW of E2i Energie Speciali s.r.l., E2i, a company whose economic results, due to the governance and the contracts in place, are consolidated in Edison, and 74 MW of Bonorva Wind Energy s.r.l., a subsidiary of EDF EN Italia S.p.A. - 100% Edison) and 3 photovoltaic plants of E2i with an installed capacity of 5 MW.

The renewable energy sector is one of Edison's strategy pillars, based on growth in both the wind and photovoltaic sectors. In line with this strategy, last July, Edison acquired the control of EDF EN Italia from EDF Renouvelables SA, which has a portfolio of more than 200 MW in wind plants and 77 MW in photovoltaic plants.

The acquisition of EDF Services represents an opportunity to in-source the Operation & Maintenance (O&M) services, currently not present in Edison's business portfolio, so completing the range of skills in the different business segments relating to the renewable power generation, leading to synergies and operating efficiencies.

The operation is a related party transaction given that EDF SA is also the majority shareholder of Edison, via its own wholly-owned subsidiary EDF International SA. More specifically, the operation qualifies as a transaction of less relevance pursuant to the Procedure governing Related Party Transactions adopted by the company, and therefore Edison's Related Party Transactions Committee expressed a favourable opinion on it in advance.

Edison

Edison is a leading Italian and European operator in the supply, production and sale of electricity and in energy and environmental services. Founded over 135 years ago, Edison has contributed to the electrification and development of Italy. It now operates in Italy, Europe and the Mediterranean basin, employing 5,000 people. Edison's electric power plants have a total capacity of 6.4 GW.

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