

PRESS RELEASE

EDISON COMPLETES THE ACQUISITION OF EDF ENERGIES NOUVELLES ITALIA AND BECOMES THE SECOND WIND OPERATOR IN ITALY LAYING THE FOUNDATIONS FOR A SIGNIFICANT DEVELOPMENT IN PHOTOVOLTAICS

Milan, 17 July 2019 – Edison today has completed the acquisition from EDF Renouvelables of EDF EN Italia which owns 265 MW of wind capacity¹ and 77 MW of photovoltaic. The transaction follows the June 19, 2019 press release and the information document relating to the project for the consolidation and strengthening of the Edison Group in the renewable energy sector published on July 4, 2019. The total consideration has been restated to the extent of 172.3 million euros to take into account the leakages and the price adjustment that occurred between signing and closing.

Thanks to this transaction, Edison becomes the second wind operator in Italy, consolidating 975 MW of capacity, and will lay the foundations for a significant development in photovoltaics in collaboration with EDF Renouvelables.

The closing follows the acceptance by EDF Renouvelables of Edison's contractual proposal on June 28th.

The deal is consistent with the strategic guidelines outlined by Edison in recent years and with the aim to become a "low carbon" company with a sustainable development model. The transaction is in fact consistent with one of the main pillars of Edison's medium and long-term development plan, which envisages a significant growth in the power generation from renewable sources - business in which the company already has a significant presence thanks to its hydroelectric production portfolio -. The final objective is to produce by 2030 40% from renewable sources and limit emissions to 260 grams of CO₂/kWh, thus contributing to the country's energy transition.

With this transaction, Edison continues the path of consolidation in renewables through both organic development and external growth.

The overall transaction allows Edison to consolidate approximately 70 million euros of additional Ebitda per year and has an impact on the net financial position (NFP) of approximately 431 million euros, without compromising financial strength or limiting the possibility to seize any new investment opportunity.

This press release is also an integration of the above-mentioned information document to which refer for further information and which is available to the public at Edison's registered office, on its website (www.edison.it), and on the authorized storage mechanism "eMarketStorage" (www.emarketstorage.com).

¹ Including the 50% stake in Greentech's wind farms, for which the Tag-Along right has been exercised.



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

Edison Press Office:

Elena Distaso, 338 2500609, elena.distaso@edison.it;

Lucia Caltagirone, 331 6283718, lucia.caltagirone@edison.it;

Lorenzo Matucci, 337 1500332, lorenzo.matucci@edison.it

Edison Investor Relations:

Valeria Minazzi Investor Relator 02 6222 7889 – valeria.minazzi@edison.it; investor.relations@edison.it