

PRESS RELEASE

EDISON AND ANSALDO ENERGIA ANNOUNCE AN AGREEMENT THAT WILL MAKE THE THERMOELECTRIC POWER PLANT OF PORTO MARGHERA THE MOST EFFICIENT IN EUROPE: AN INDUSTRIAL RECORD-BREAKER, A VIRTUOUS EXAMPLE OF THE COUNTRY'S ENERGY TRANSITION

The intervention has an overall value of more than 300 million euros, which will also be used for the construction of a "class H" GT36 gas turbine: an Italian technological excellence that will increase the energy performance of the Marghera Levante plant to 63%, reducing its atmospheric emissions.

The agreement is part of Edison's plan to support the country's energy transition with investments of 2 billion euros in Italy over the three-year period 2019-2021.

Genoa/Milan, March 5, 2019 – **Edison** and **Ansaldo Energia** today signed a contract for a **new, latest-generation combined gas cycle** that will use the most advanced Italian technology and make the thermoelectric power plant of Marghera Levante (VE) the most efficient in Europe.

The overall investment amounts to more than **300 million euros, which will also be used to create the power island, made up mainly of the GT36 gas turbine** developed by the Genoese company, an example of Italian excellence. The new turbine will supply the Marghera thermoelectric power plant, which will have a total **electricity generation capacity of 780 MW and an energy performance of 63%**, the highest output currently available from technologies. This translates into a 40% reduction of specific carbon emissions compared to the average of the current Italian thermoelectric park and a reduction of emissions of nitrogen oxides (NO_x) by more than 70%.

The new combined cycle of Marghera Levante **will contribute to the country's energy transition**, ensuring the security and flexibility of production required to balance the intermittent nature of renewable sources.

*"We want to have a leadership role in Italy's energy transition: today we are taking an import step in that direction and we are especially proud that this is taking place thanks to the agreement between two companies of Italian industrial excellence, both committed to promoting the country's development, innovation and sustainability", said **Marc Benayoun, Edison's Chief Executive Officer**. "We are making a substantial commitment that reflects the priorities of the Energy and Climate Plan with a national investment plan of 2 billion euros over the three-year period 2019-2021. Today, we are enthusiastically embarking on a journey that unites Genoa, Milan and Venice in the north of the country and that, at the same time, will open the path to new opportunities in the rest of Italy".*

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Edison's intervention at Marghera Levante will enable to keep contributing to the security of the energy provision in a centre and a region with enormous industrial and entrepreneurial vitality. Furthermore, it will also ensure a significant contribution to the stability and balancing of the electricity system, at a time when the increase in renewables on national soil will bring the greatest challenges to the grid in terms of intermittence and lower production predictability.

*"The contract signed today will have at least three major benefits", **Giuseppe Zampini, Chief Executive Officer of Ansaldo Energia** emphasised. "The first is obviously commercial. This is a significant commission in terms of volume and commitment. The second is technological: thanks to the faith that Edison has placed in us, we will be constructing the largest gas turbine in our company's product portfolio. The third is that we will be returning to work in Italy after at least a decade during which the vast majority of our business was conducted abroad".*

Ansaldo Energia's GT36 gas turbine will be installed in the Marghera Levante (VE) plant, which will become the most efficient combined cycle in Europe. The refurbishment works on the power plant, which will involve an overall investment of more than 300 million euros, will last for 3 years and employ around 600 people, in addition to the associated industries.

In addition to the GT36 turbine, the new natural gas combined cycle will consist of a heat recovery steam generator, a 250 MWe steam turbine and a catalytic system of nitrogen oxide reduction (SCR). This power island will replace the two electricity generation units currently in operation: the first unit will be dismantled, while the second will act as an available reserve, in the event the new combined cycle is halted for maintenance. The project will also bring the rationalisation of the plant's structure with a reduction in the number of chimneys from 5 to 3, with reduced visual impact as a consequence. Once completed, the Marghera Levante plant will have an electricity capacity of 780 MW, an energy performance equal to 63% and will employ 31 people, allowing the power plant's current employment levels to be maintained.

Edison's production park in Italy consists of 153 plants with an overall capacity of 6.1 GW. Around 80% of the electricity that Edison produced in 2018 was generated thermoelectrically, thanks to **14 power plants, all combined gas cycle**, for an installed capacity of **4.6 Gigawatts**. In 1992, Edison was the first in Italy to introduce the combined cycle supplied with natural gas (CCGT: Combined Cycle Gas Turbine), the most efficient and environmentally-friendly thermoelectric technology. Today, the Company is continuing to invest in innovation, focusing on the best *Made In Italy* technologies in order to support the country's industrial growth and sustainable development.

Edison

Edison is a leading Italian and European operator in the supply, production and sale of electricity, in energy and environmental services, thanks also to its subsidiary Fenice, and in Exploration and Production. Founded over 130 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 6.1 GW in Italy and 0.5 GW abroad.

Ansaldo Energia

The Ansaldo Energia Group is an international leader in the field of electricity generation, a major player able to supply industry with an integrated model, from turnkey plants to the components (gas turbines, steam turbines, generators, microturbines) in addition to the support service and activities in the field of nuclear energy. Ansaldo Energia is 59.9% owned by CDP Equity of the Cassa Depositi

e Prestiti Group, an institution of national promotion that, since 1850, has supported the Italian economy, and 40% owned by Shanghai Electric, the world leader in the production of machinery for generation and mechanical equipment.

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

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