

TERNIENERGIA UNMATCHED

THE FIRST ITALIAN LISTED PURE GREEN COMPANY

“Merger with TerniGreen“

“Strategic repositioning of the Group“

"Target 20/20/20 and development of a new environmental business model"

Milan – June 18, 2012
Green Investor Day
Palazzo Mezzanotte



CLEANTECH

Green Technology

Products development and service provisioning:

- Increase the rational use of energy
- Environmental monitoring
- Security Awareness
- Smart metering
- Operation of programmed energy

ENVIRONMENT

Green industry for the Environment

Industrial plants management:

- Waste Management
- Recovery material
- Energy recovery
- Water purification
- Treatment of special waste

Provision of services:

- Industrial decommissioning
- Soil remediation
- Recovery of metals

ENERGY EFFICIENCY

Cleanest energy is saved energy

Energy consumption of large industrial settings

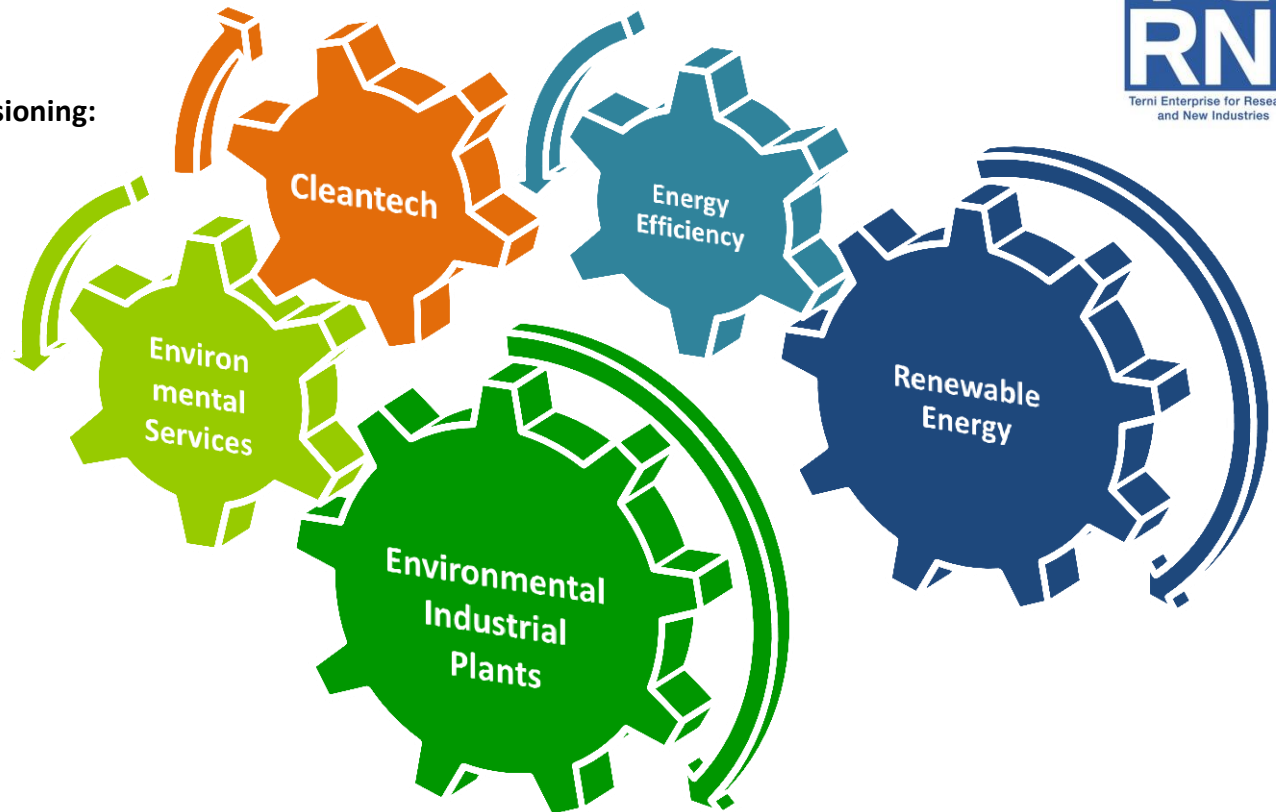
- Interventions on electrical equipment
- Area lights
- Special plants
- Interventions on mechanical systems
- Interventions on the building envelope
- Multiannual management of energy plants for customer, duration to be negotiated

RENEWABLE ENERGY

The first Italian system integrator

Energy consumption of large industrial settings

- International EPC turnkey
- Power Generation (62.1 MWp in JV and 7.4 MWp in full equity)
- Sales activities of the energy produced by solar source
- Sales of PV plants already connected to the grid (Build, Operate and Transfer)
- Operation & Maintenance
- Cogeneration plants

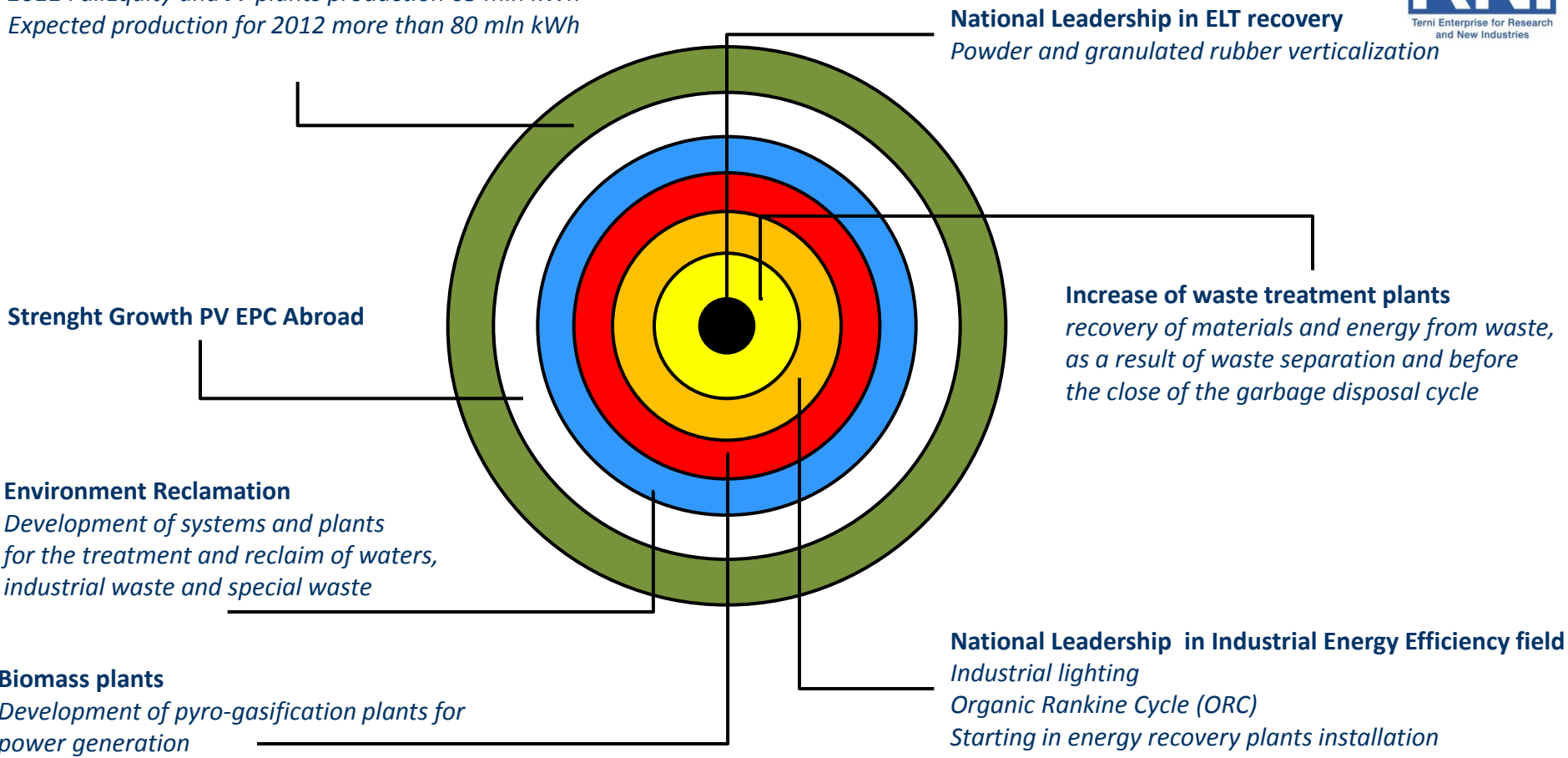


Strategy: renewable energies meet green industry



Revenues from PV Power Generation Business

2011 FullEquity and JV plants production 63 mln kWh
Expected production for 2012 more than 80 mln kWh



After merger



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= Utility + Growth

	TerniEnergia	TerniGreen	After merger
(euro/000)	31 december, 2011	31 december, 2011	Pro-forma data
Total Revenues	169.846	11.502	177.574
EBITDA	15.236	2.799	17.999
EBITDA margin	8,97%	24,33%	10,14%
EBITDA per share (Euro)	0,41	0,15	0,48
operating income	13.161	2.564	15.689
operating income per share	0,35	0,14	0,42
Total cash flow	-4.588	4.358	-333
Total cash flow per share (Euro)	-0,12	0,23	-0,01
Group Net Income	9.050	1.754	10.779
Group Net Income per share	0,24	0,09	0,29
Fixed Assets	55.670	12.582	68.227
NFP	35.861	-4.363	31.647
Group equity	32.097	18.668	50.637
Group equity per share (in Euro)	0,85	0,99	1,35

Market CAP



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€ 61.2 + 21.3 MI*