

FAST ON THE SMART ENERGY ROAD

COMPANY PRESENTATION

STAR CONFERENCE
BORSA ITALIANA
MARCH 16, 2016 – MILAN, IT



TERNIENERGIA AT A GLANCE

BUSINESS OVERVIEW

- ✓ A LEADING ITALIAN FULLY INTEGRATED PV ENERGY COMPANY OPERATING IN THE **PHOTOVOLTAIC SEGMENT** AS A **SUPPLIER OF "GIANT" PHOTOVOLTAIC PLANTS** ("SYSTEM INTEGRATOR") AND **ENERGY PRODUCER** ("POWER GENERATION")
- ✓ A **CLEANTECH** PLAYER FOCUSED ON THE CIRCULAR ECONOMY INDUSTRY OPERATING IN THE **TECHNOLOGICAL ENVIRONMENTAL SECTOR**, WASTE TO ENERGY, WASTE MANAGEMENT AND WATER REMEDIATION
- ✓ AN ULTIMATE HUB FOR THE INDUSTRIAL ENERGY EFFICIENCY AIMS TO **SOLVE THE GAP BETWEEN ESCO AND CAPITAL MARKETS** THROUGH A PLATFORM OF CONVERGENCE FOR THE ENERGY SAVING CHAIN OPERATORS
- ✓ AN INTEGRATED GAS&POWER MANAGEMENT COMPANY LEVERAGING RENEWABLES POWER GENERATION FOR INDUSTRIAL HEAVY CONSUMERS, SUPPORTING CUSTOMERS THROUGH ADVANCED SERVICES

KEY INVESTMENT HIGHLIGHTS

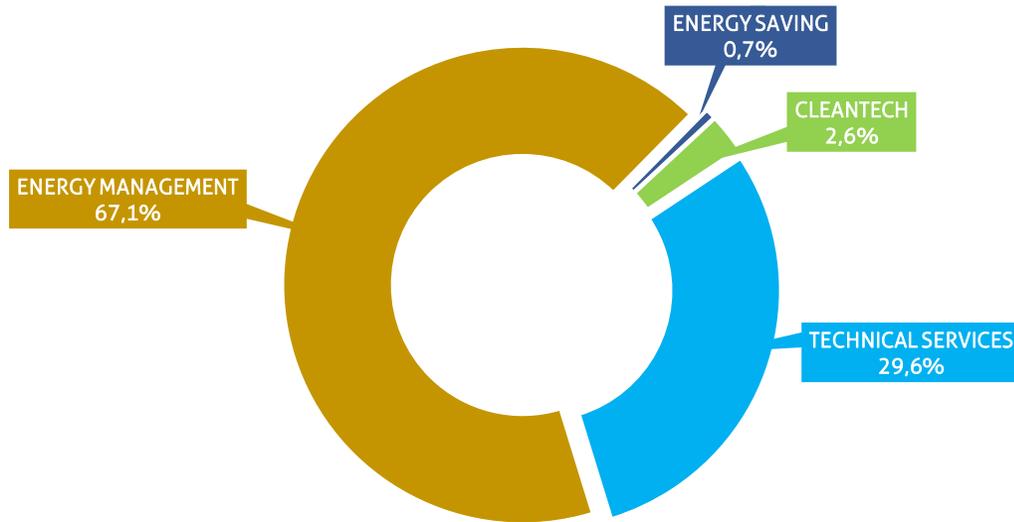
- ✓ SUCCESSFUL **HISTORICAL GROWTH** AND BALANCED **DIVERSIFICATION OF THE BUSINESS**
- ✓ **RELIABLE AND EFFICIENT** BUSINESS MODEL
- ✓ RAPIDLY GROWING **INTERNATIONALIZATION PROCESS**

ASSET OVERVIEW

- ✓ 2 "GIANT" WORKSITES IN SOUTH AFRICA UNDER CONSTRUCTION (148.5 MWP PV PLANTS)
- ✓ THE TOTAL NUMBER OF PHOTOVOLTAIC PLANTS BUILT BY TERNIENERGIA FROM THE BEGINNING OF ITS ACTIVITY IS EQUAL TO 273, WITH AN AGGREGATE CAPACITY OF APPROXIMATELY 284.1 MWP (13.2 MWP IN FULL OWNERSHIP AND 30 MWP IN JOINT VENTURE FOR THE POWER GENERATION ACTIVITY)
- ✓ 2 BIOMASS PLANTS CONNECTED TO THE GRID FOR A TOTAL OF 1.5 MWE AND 2 MWT.
- ✓ TOTAL ANNUAL RENEWABLE ENERGY PRODUCTION AROUND 64 MILLION KWH.
- ✓ TOTALE ANNUALE GAS & POWER MANAGED: 1,3 TWH OF ENERGY FOR ENERGY-INTENSIVE CUSTOMER; HANDLED ABOUT 13.2 MILLION STANDARD CUBIC METERS OF GAS EQUIVALENT TO 139,800 MWH.
- ✓ IN THE ENVIRONMENTAL SECTOR ARE OPERATING TWO TREATMENT AND RECYCLE PLANT OF END OF LIFE TIRES (ELTS), THE GREENASM BIODIGESTION AND COMPOSTING PLANT AND FINALLY THE GROUNDWATER REMEDIATION PLANT IN NERA MONTORO (TR).
- ✓ TOTAL ANNUAL ENERGY SAVED AROUND 21 GWh AND 3,901 TEP TROUGH THIRD PARTY FINANCING ESCo ACTIVITY

FY 2015 RESULTS

REVENUES BREAKDOWN



INDUSTRIAL RESULTS

POWER GENERATION & EPC

- 13.2 MW in full ownership
- 30 MW in JV 50:50
- 1.5 MW biomass
- 53 Mln KWh generated
- 273 PV Plants installed
- 284.1 MW installed

ENERGY MANAGEMENT & ESCO

- 1,3 TWh cumulated energy managed
- 13,2M SCM cumulated gas managed
- 10.200 area lights managed
- 21 GWh saved
- 2.500 Led lamps produced

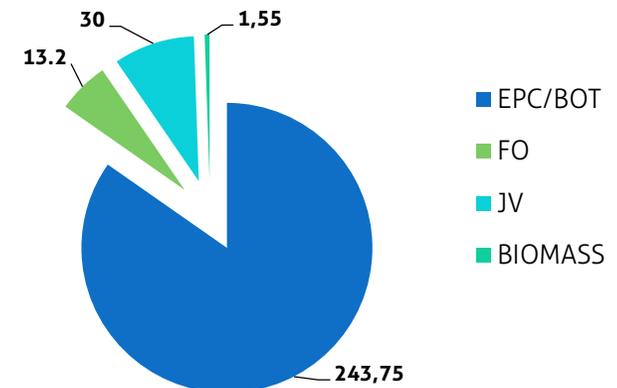
ENVIRONMENTAL

- 2 Biomass plants installed
- 2 End fo Life Tyres plant installed
- 2 Water remediation plant installed

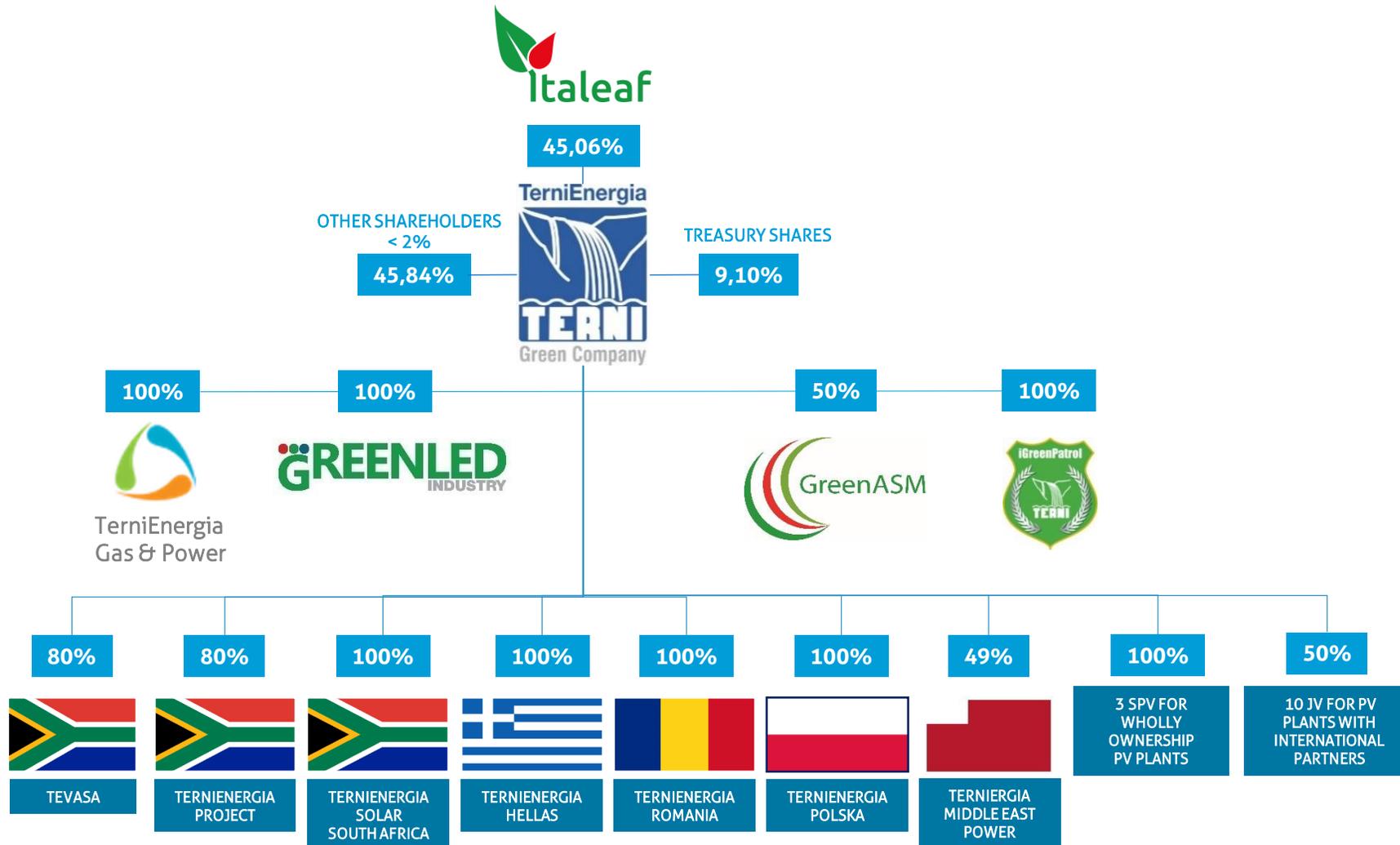
FINANCIAL HIGHLIGHTS

REVENUES	369.8 M/€ (+288% - FY2014)
EBITDA	25.2 M/€ (+40% - FY2014)
EBT	6.1 M/€ (-739K - FY2014)
NET PROFIT	2.6 M/€ (-59% - FY2014)
NFP	87.3 M/€ (108.1 M/€; -19.4% - FY 2014)
NET EQUITY	70.9 M/€ (-21.77% - FY 2014)

TOTAL INSTALLED MW



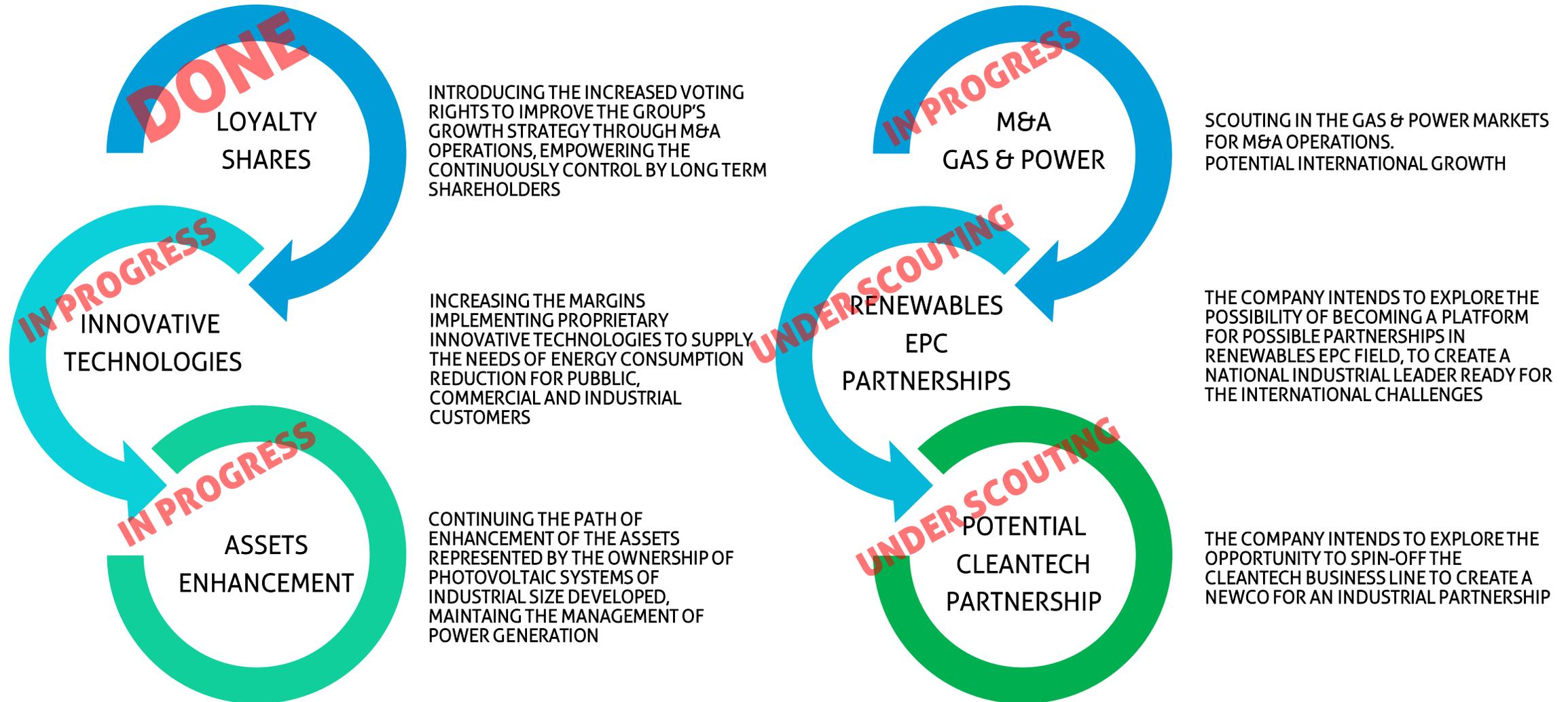
SHAREHOLDERS STRUCTURE – GROUP CHART



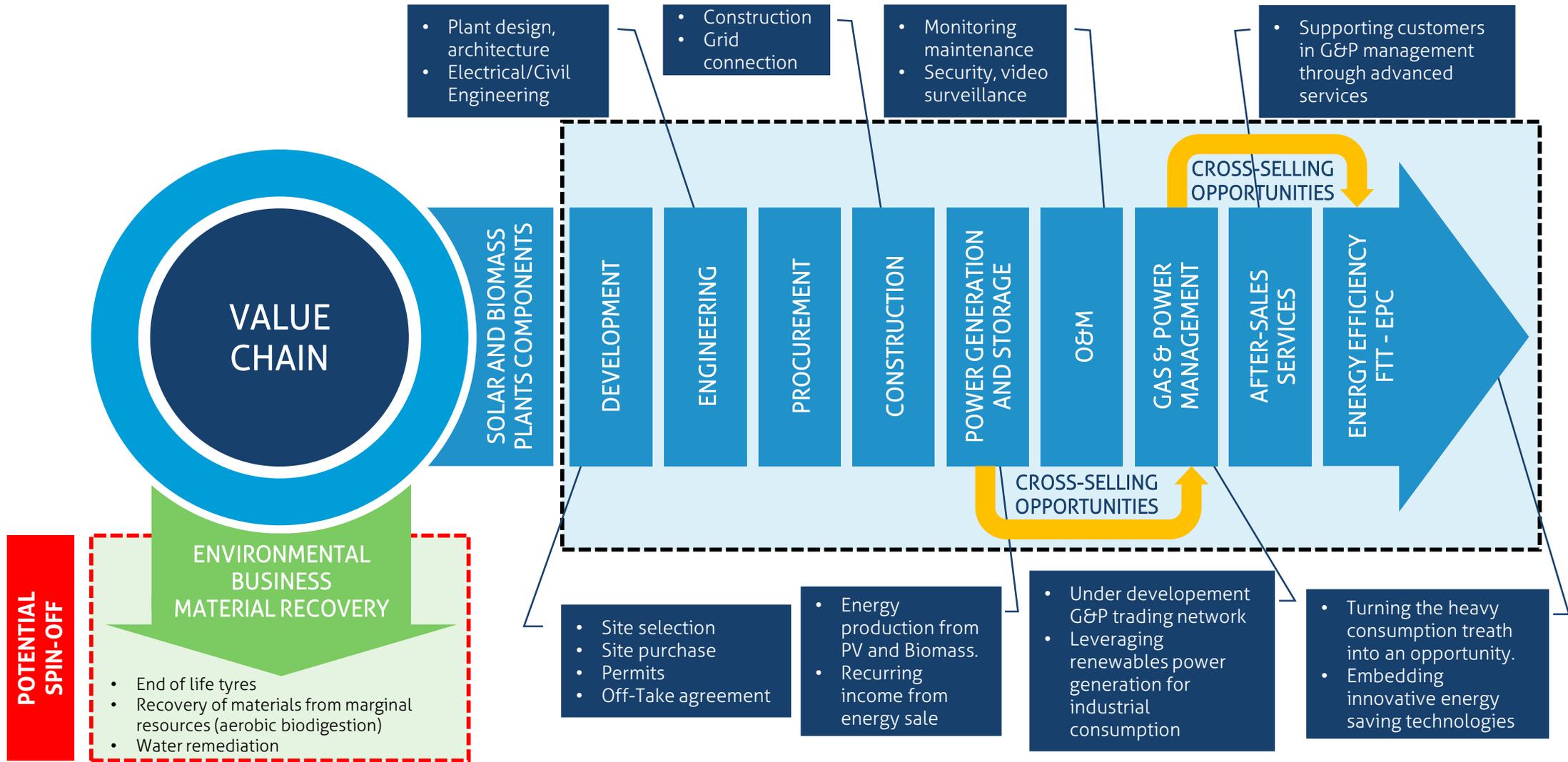
MAIN TARGET FOR THE TERNIENERGIA BUSINESS PLAN

- ✓ BUSINESS MIX REBALANCE TOWARDS THE SMART ENERGY COMPANY
- ✓ BOOSTING AND DIVERSIFYING THE INTERNATIONAL EPC BUSINESS FOR RENEWABLE ENERGY PLANTS
- ✓ DEVELOPMENT OF INNOVATIVE TECHNOLOGIES TO SUPPLY THE NEEDS OF THE INDUSTRIAL BUSINESS (INCREASING THE MARGINS IMPLEMENTING PROPRIETARY INNOVATIVE TECHNOLOGIES TO SUPPLY THE NEEDS OF ENERGY CONSUMPTION REDUCTION FOR PUBLIC, COMMERCIAL AND INDUSTRIAL CUSTOMERS)
- ✓ EXPLORE THE OPPORTUNITY TO SPIN-OFF THE CLEANTECH BUSINESS LINE TO CREATE A NEWCO FOR INDUSTRIAL AND FINANCIAL PARTNERSHIP
- ✓ ENANCHING THE ENERGY EFFICIENCY ACTIVITY BRIDGING THE GAP BETWEEN CAPITAL MARKETS AND THE INDUSTRIAL VALUE CHAIN
- ✓ FINANCIAL EFFICIENCY THROUGH THE NFP REDUCTION STRATEGY

UNLOCKING VALUE FOR THE FUTURE COMPANY GROWTH



A FULLY INTEGRATED SMART ENERGY COMPANY



THE ORGANIZATION IN A SNAPSHOT

FOUR BUSINESS LINES TO COMPLETE THE VALUE CHAIN OF ENERGY

A SYNERGISTIC, OPERATIVE AND FINANCIAL APPROACH



TECHNICAL SERVICES

RENEWABLES EPC – POWER
GENERATION



CLEANTECH

RECOVERY OF ENERGY AND
MATERIAL FROM MARGINAL
RESOURCES – WATER
REMEDICATION



ENERGY SAVING

SOLUTIONS, EPC AND
TECHNOLOGIES FOR ENERGY
EFFICIENCY



ENERGY MANAGEMENT

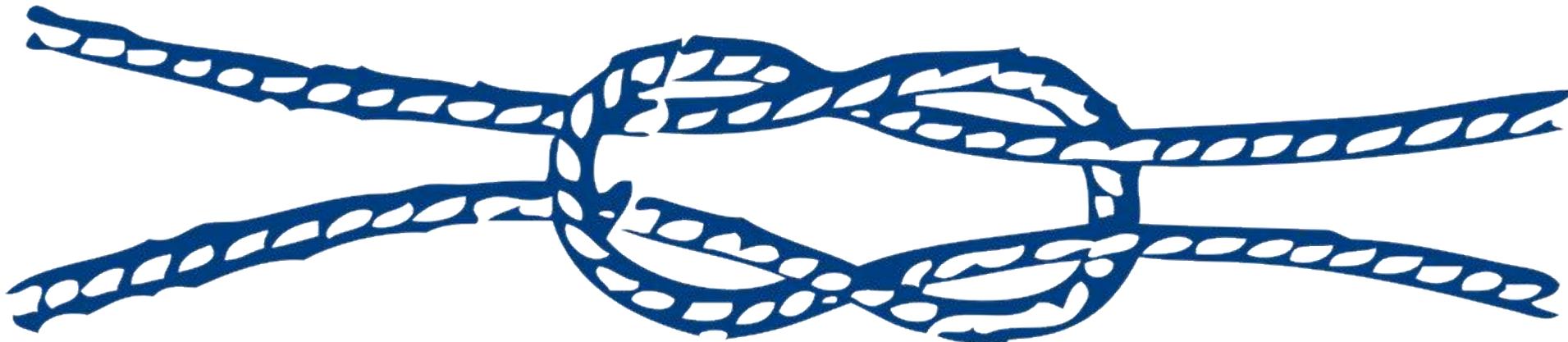
GAS & POWER TRADING
AND MANAGEMENT –
AFTER-SALE SERVICES

NEW ENERGY SAVING TOOL: THE HUB



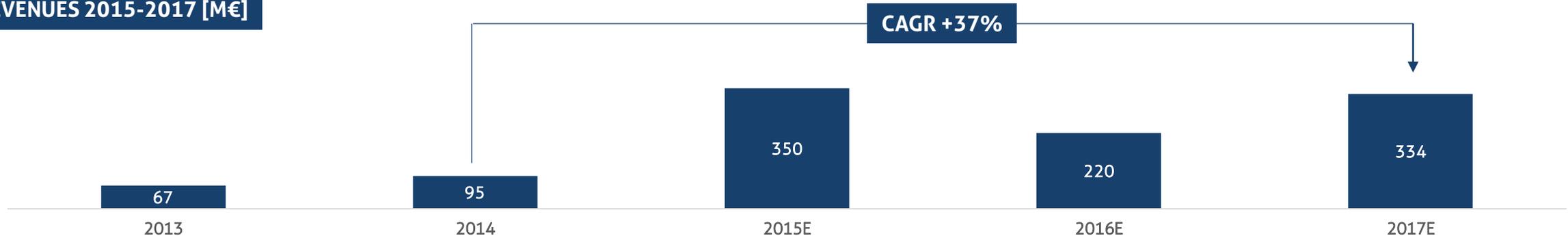
A PLATFORM TO CONNECT ESCOs AND INVESTORS

- TARGET OF THE SOLUTION: TO CREATE A SPECIALIZED INVESTMENT ASSET CLASS, WHICH WOULD ALLOW TO THE CAPITAL MARKETS TO INVEST IN ITALIAN ENERGY SAVING PROJECTS
- THE BUSINESS TOOL IS THE IDEAL CONVERGENCE PLATFORM BETWEEN THE INDUSTRIAL CHAIN OF THE ENERGY EFFICIENCY SECTOR AND THE INSTITUTIONAL INVESTORS
- TERNIENERGIA WILL PROVIDE TO THE ESCO VARIOUS SOLUTIONS (FROM FINANCIAL LEASING TO SECURITIZATION OF RECEIVABLES PROJECTS) TO SOLVE THE CRITICAL ISSUES THAT HAMPER THE FINANCING MARKET OF ENERGY SAVING

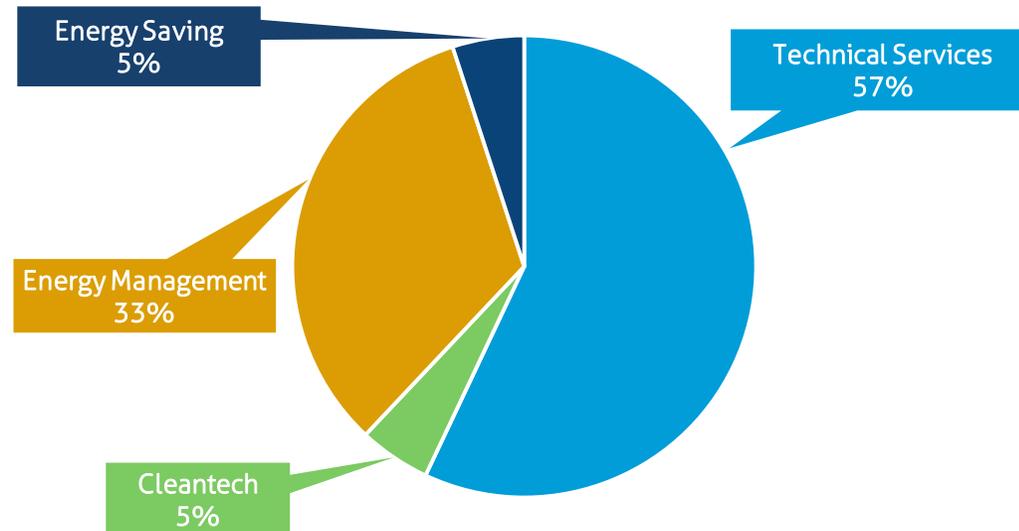


A SOLID DOUBLE-DIGIT GROWTH

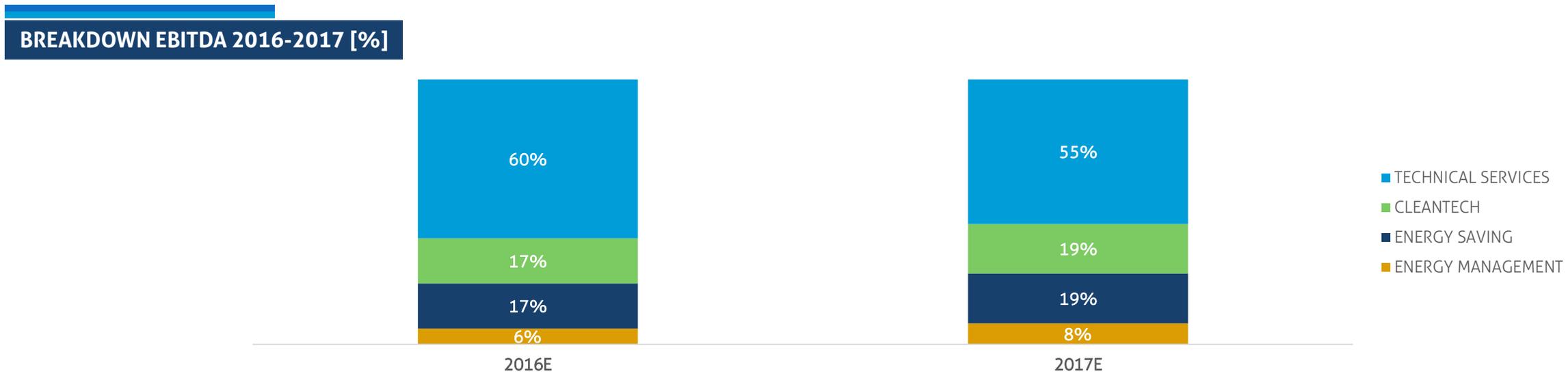
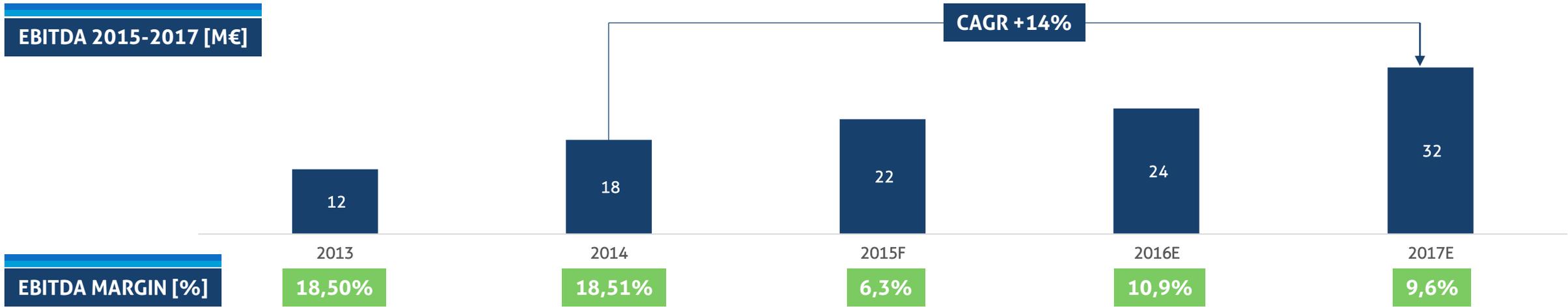
REVENUES 2015-2017 [M€]



2016E REVENUES BREAKDOWN

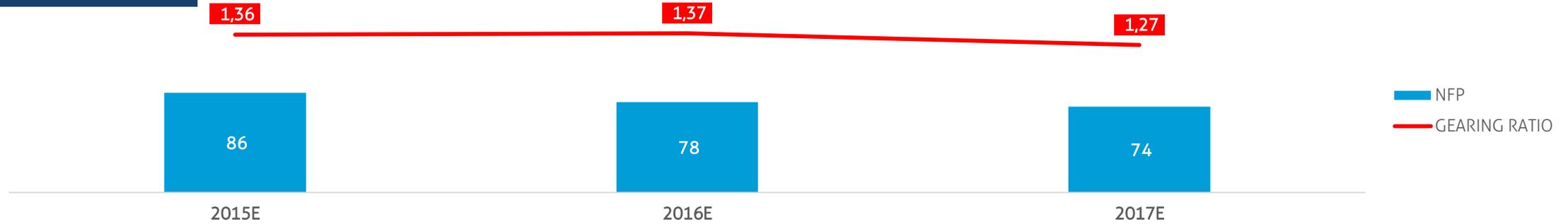


EBITDA BOOST WITH A BALANCED MIX

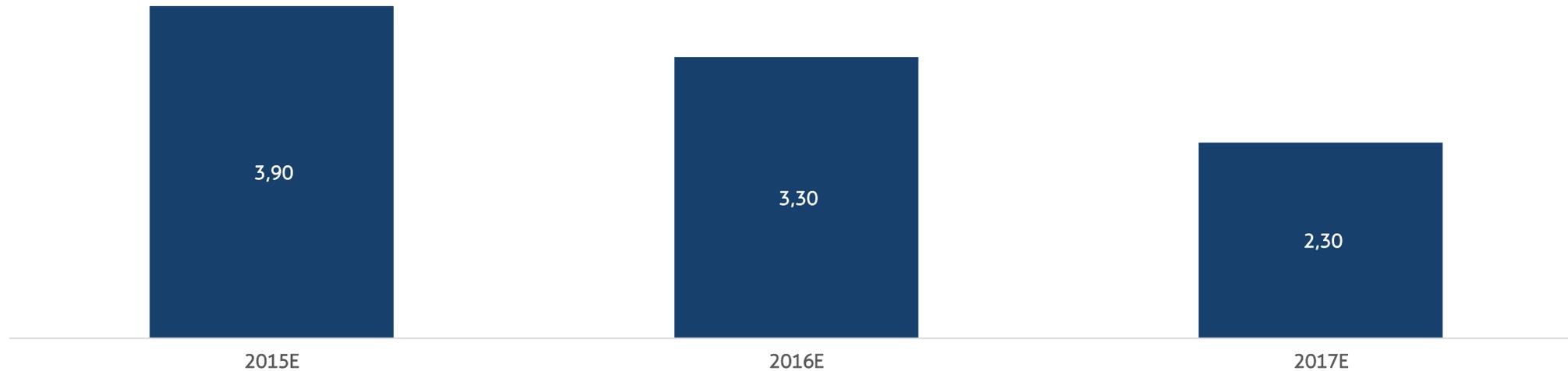


A SEASON OF DEVELOPMENT SOLIDLY BUILT

NFP EVOLUTION 2015-2017 [M€]



NFP/EBITDA 2015-2017



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Moreover, forward-looking statements are current only at the date they are made.

FOR FURTHER INFORMATIONS

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