

TERNIENERGIA: The Financial Agreement and the Recovery and Relaunch Plan become effective

TerniEnergia, a smart company listed on the Italian Stock Exchange's electronic share market (MTA) and part of the **Italeaf** Group, announces that:

today it has been accomplished the conditions precedent to the effectiveness of the financial agreement entered into, inter alia, between TerniEnergia S.p.A. itself were fulfilled today ("Company" or "TerniEnergia") and its creditor banks (the "Financial Agreement"), in execution of the recovery and relaunch plan drawn up pursuant to Article 67, paragraph 3, letter d), of the L.F. (the "Recovery and Relaunch Plan"), the final version of which was approved by the Board of Directors on 7 August 2019 (for a description of the main terms and conditions of this Recovery Plan please refer to the press release published on 27 June 2019).

The effectiveness of the Financial Agreement represents the positive outcome of a long and complex negotiation process involving numerous counterparties, including, inter alia, the Company's main creditor banks, as well as bondholders (who had already expressed - according to the majorities required by law - their consent to the renegotiation of the bond loan - according to the terms and conditions of the Recovery and Relaunch Plan - in the context of the shareholders' meeting held on 30 July 2019). The operations reflected in the Recovery and Relaunch Plan marks a fundamental turning point for TerniEnergia and its group companies, as they will enable them to secure and overcome the crisis situation in which they found themselves, while at the same time enabling the recovery of the related debt exposure and the rebalancing of the financial situation through the implementation, among other things, of the industrial turnaround process planned and reflected in the Recovery and Relaunch Plan and already partly successfully launched by the Company. As is well known, the resolution passed on 30 July 2019 by the holders of the bonds of the non-convertible bond loan denominated "Euro 25,000.000.00 notes two 2019" provides that the participation of bondholders in, and the approval of, the Recovery and Relaunch Plan, as well as the adoption of the new version of the Regulations (already published within the terms provided by law) is subject to the termination, pursuant to Article 1353 of the Italian Civil Code, and therefore will cease to be effective without the need for any further resolution, the non-effectiveness of the Financial Agreement no later than September 30, 2019. As a result of the effectiveness of the Financial Agreement (and of the Recovery and Relaunch Plan) mentioned above, the termination condition reflected in the relevant resolution has not been met.

The operation was led by the Company's management, with the support, as consultants to the Company, of the legal aspects, of the DLA Piper, for the financial aspects, of the advisors KPMG Advisory S.p.A. and, for the preparation of the certification report, of Studio Bonamini & Partners.

The banks were assisted by Studio Gatti Pavesi Bianchi for the legal aspects.

This press release is also available on the Company's website: www.ternienergia.com.

Press Release

Terni – 30 September 2019



TERNIENERGIA (TER. MI), established in September 2005 and part of the Italeaf Group, is the first Italian global technological enabler, committed to bringing energy solutions and efficient recovery of integrated and sustainable resources to the world. Organized into two strategic business lines (Assets and Smart solutions and services), with about 300 employees and a geographical presence worldwide, with operative and commercial offices, TerniEnergia develops innovative solutions, products and services based on digital and industrial technologies for the energy supply chain, grids, smart mobility, industrial automation and the recovery of marginal resources. TerniEnergia, also through its subsidiaries (Softeco Sismat, Greenled Industry, GreenAsm, GreenAsm, Purify, Wisave, Ant Energy), pursues the objectives of increasing energy production from renewable sources, saving energy and reducing emissions and actively participates in the energy revolution of distributed power generation and smart grids, with innovative digital solutions. TerniEnergia is the ideal partner for large utilities, distribution operators and network operators, energy producers, public administrations, industrial customers and investors who intend to realize large projects for the production of renewable energy, modern systems and plants with high energy efficiency, solutions for the management and maintenance of infrastructure and electrical installations. TerniEnergia has completed its transformation from a leader in the international photovoltaic market into a smart energy company and technological enabler for the sustainable use of resources through a complete commercial offer of solutions, the development and supply of digital technologies and the creation of "intelligent" services and solutions aimed at public and private customers in emerging sectors. TerniEnergia is listed on the MTA of Borsa Italiana.

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