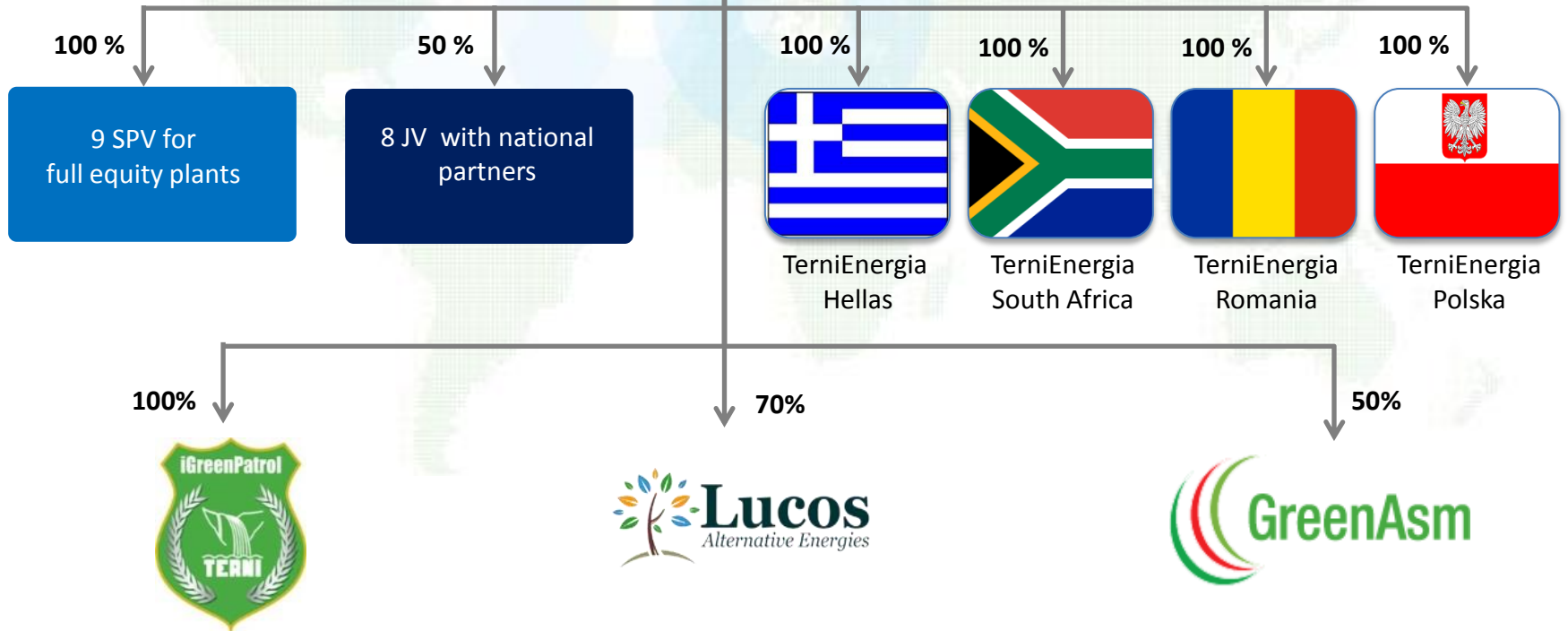




# **TerniEnergia Unmatched**

# TerniEnergia's Group Structure



**3 Business Units** ■ The three business units on which is built the development of TerniEnergia 3.0 are:



**IPP**  
Independent Power  
Producer



**ERS**  
Environmental  
Resources Solutions



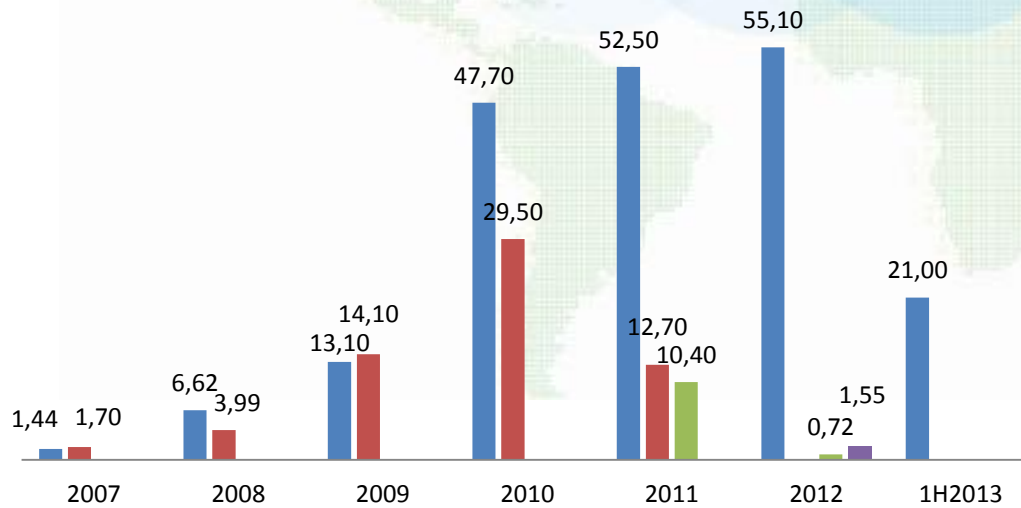
**IES**  
Integrated Energy  
Solutions

## Installed plants Track Record

	2007	2008	2009	2010	2011	2012	1H2013	TOTAL
EPC	1,44	6,62	13,10	47,70	52,50	55,10	21,00	197,46
JV	1,70	3,99	14,10	29,50	12,70			61,99
FE					10,40	0,72		11,12
BIOMASS						1,55		1,55
<b>total</b>	<b>3,14</b>	<b>10,61</b>	<b>27,20</b>	<b>77,20</b>	<b>75,60</b>	<b>57,37</b>	<b>21,00</b>	<b>272,12</b>

## MWp INSTALLED

■ EPC ■ JV ■ FE ■ BIOM

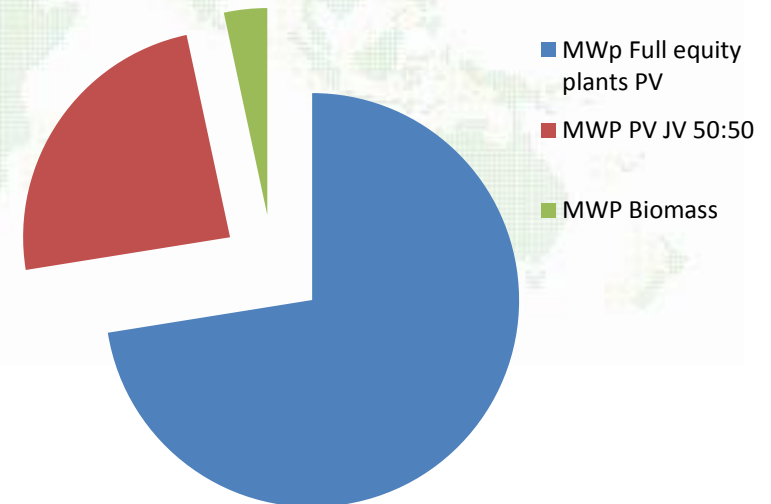


## Power Generation In Operation:

Power Generation	MWp
MWp Full equity plants PV	33,30
MWP PV JV 50:50	11,10
MWP Biomass	1,55
<b>MWp Total</b>	<b>45,95</b>

\* With Fotosolare Settima srl split (3,8 MWp)

## Power Generation Plants



## Material recovery & Energy saving

### In Operation:

**1** End of life tyres plant - Nera Montoro –  
20.000 Tons / Year

**3** ESCO interventions – Third Party Financing  
– about 6.500 area lights –Lucos  
Alternative Energies

**1** Remediation plant of acquifer ground  
water – Nera Montoro

Video surveillance operation center iGreen  
Patrol – Nera Montoro

**1** Composting plant /anaerobic digestion for  
the recovery of compost (35.000  
Tons/anno) and energy 0,7 MWe – Nera  
Montoro

**1** Pyrogasification plant – Comune  
Borgosesia – energy installed power 0,85  
MWe

### Under Construction:

Calimera – Composting plant organic waste  
33.000 tons / Year – under completion of  
real estate facilities

Borgo Val di Taro – End of life Tyres plant –  
Technology procured, under completion of  
real estate facilities – 20.000 tons /anno

**2** ESCO interventions – Third Party Financing  
– about 7.400 area lights –Lucos  
Alternative Energies

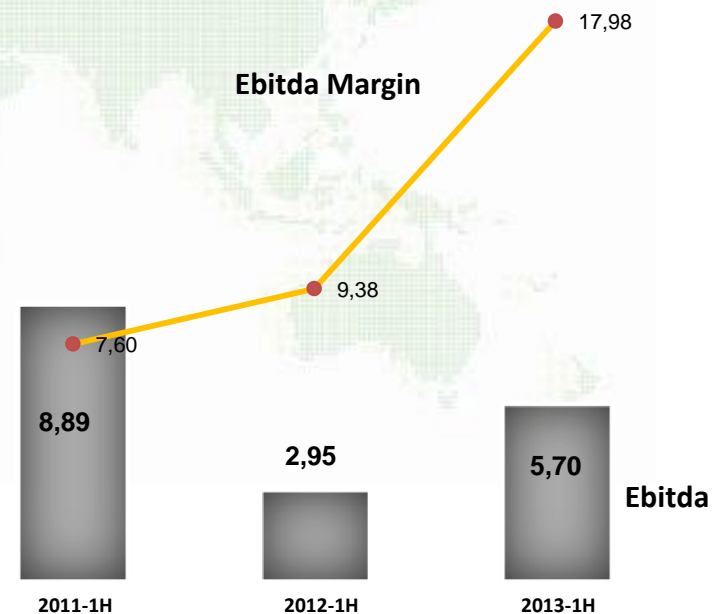
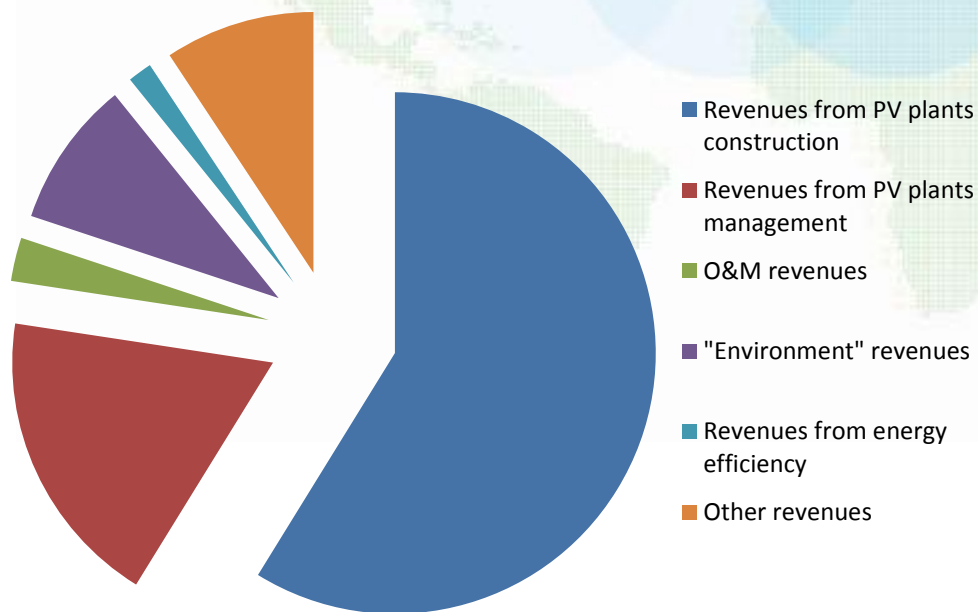
# Financial Results



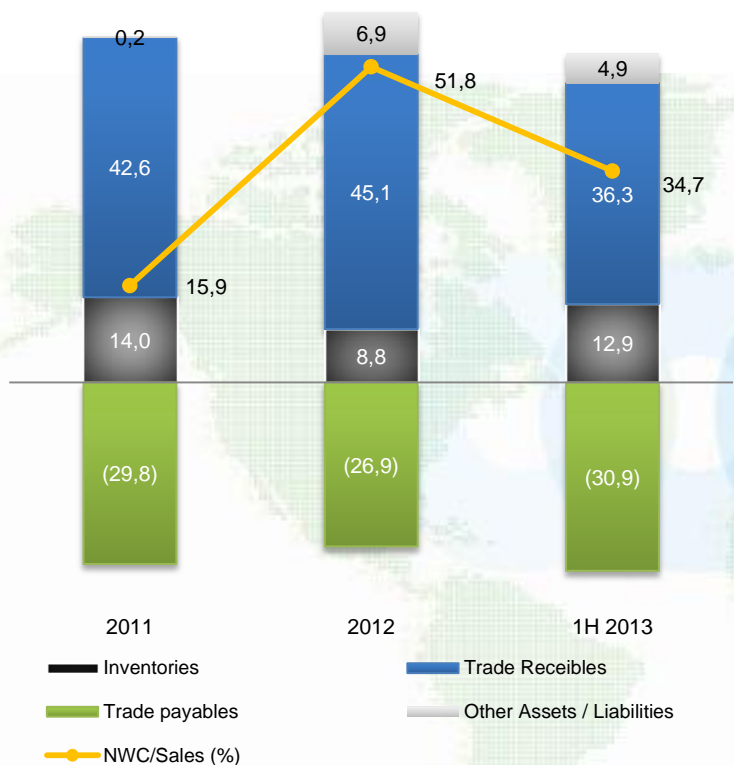
<i>RIEVENUES</i>	<b>1H2013</b>	<b>1H2012</b>
Revenues from PV plants construction	18.643.514	26.842.938
Revenues from PV plants management	5.971.225	3.174.332
O&M revenues	844.908	1.132.130
Revenues "Environment"	2.785.071	-
Revenues Energy Efficiency	484.009	293.406
Other revenues/capital gain	2.962.290	-
<b>Total</b>	<b>31.691.017</b>	<b>31.442.805</b>

	<b>1Half</b>		
	<b>2011</b>	<b>2012</b>	<b>2013</b>
EBITDA	8,89	2,95	5,70
<i>Ebitda Margin</i>	7,60	9,38	17,98

## Revenues 1H2013



## Net Working Capital

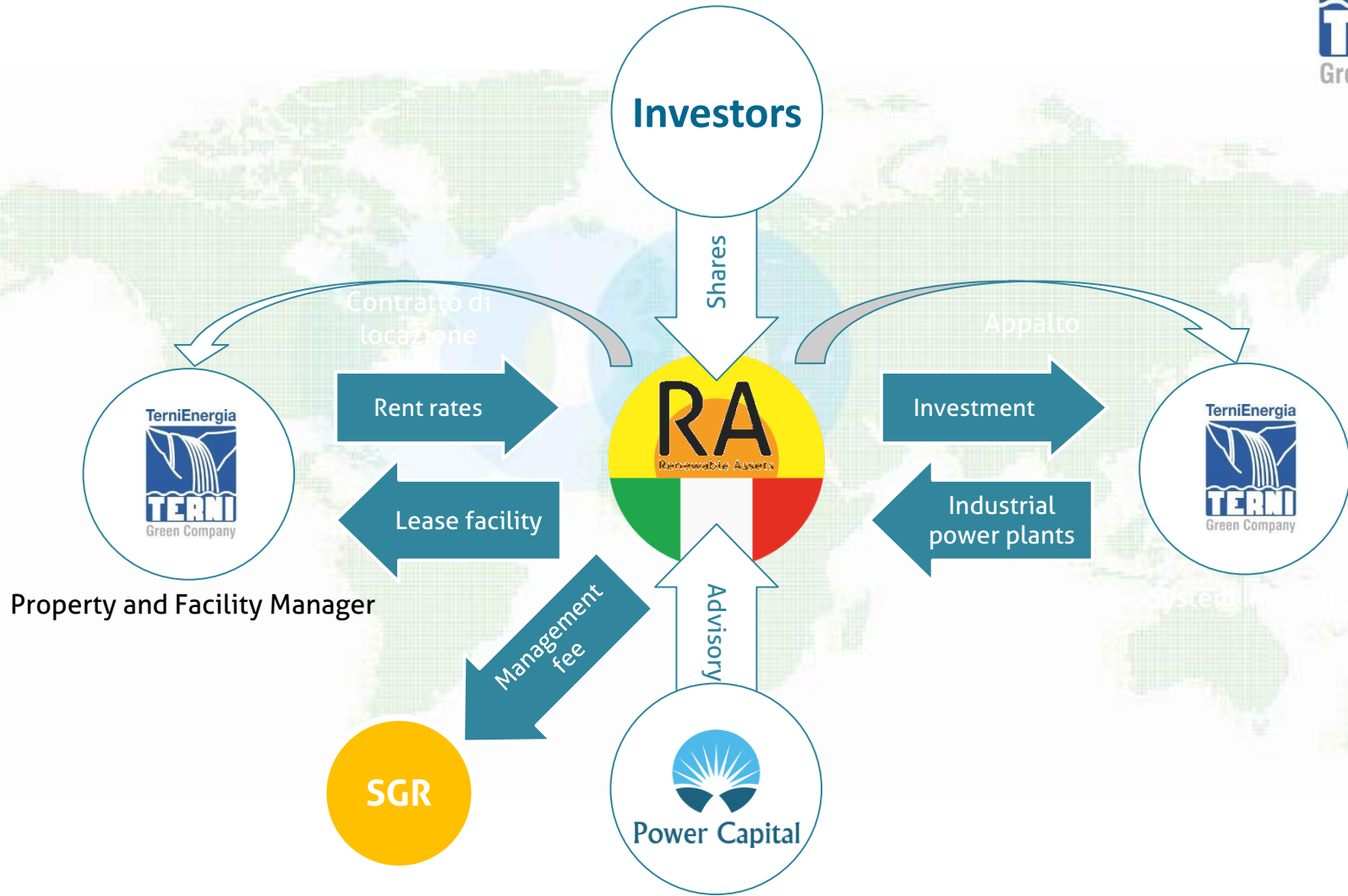


	2011	2012	1H 2013
Inventories	14,0	8,8	12,9
Trade Receivables	42,6	45,1	36,3
Trade payables	(29,8)	(26,9)	(30,9)
Other Assets / Liabilities	0,2	6,9	4,9
<b>Net Working Capital</b>	<b>27,0</b>	<b>33,9</b>	<b>23,1</b>
	16		
<b>NWC/Sales (%)</b>	<b>15,9</b>	<b>51,8</b>	<b>34,7</b>

## Net Financial Position



	2011	2012	1H 2013
Financial Indebtness	46,6	75,1	134,0
Cash and CashEquivlents	(16,9)	(12,8)	(9,2)
<b>Net Financial Position</b>	<b>29,7</b>	<b>62,3</b>	<b>124,8</b>
<b>Short Net Financial Position</b>	<b>24,1</b>	<b>34,2</b>	<b>30,7</b>
Short Net Financial Position / Equity	0,7	0,7	0,6
Net Financial Position / Equity	0,9	1,3	2,4





## See you in London Stock Exchange – Star Conference

**INDUSTRIAL PLAN**  
2013-2016 TARGETS UPDATE  
OCTOBER 1, 2013 – LONDON, UK

**TERNIENERGIA  
DISCOVER  
THE NEW  
GREEN ERA**

