



## PRESS RELEASE

**Milan, May 24, 2012.** A2A and Iren inform that on May 24, 2012, in compliance with the agreements entered into on February 15, 2012, as subsequently amended on May 5, 2012, between A2A, Delmi and EDF and between A2A, Delmi, Edison and Alpiq, respectively:

- Delmi sold to WGRM Holding 4 S.p.A., a company 100% owned by EdF, 50% of Transalpina di Energia, owned by Delmi itself, for Euro 783,748,900 and
- Delmi purchased 70% of Edipower, 50% owned by Edison and 20% owned by Alpiq, for Euro 883,748,900.

The aforementioned amount of Euro 783,748,900, paid for the sale of 50% of Transalpina di Energia, is subject to a downward adjustment by an amount not exceeding Euro 25,100,000, in relation to the results of the mandatory tender offer promoted by EdF for Edison ordinary shares.

Delmi and Edipower entered into a loan agreement with several lenders for an amount of Euro 1,246 million so as to allow Delmi to carry out the aforementioned transaction and Edipower to repay the shareholders' loans granted by Edison, Alpiq, A2A and Iren Energia for a total of Euro 1,100 million.

The loan is secured by a pledge over Delmi and Edipower shares, has a 5 year duration and was entered into by a pool of 9 Banks as Mandated Lead Arrangers and Bookrunners, that is Banca IMI (Documentation and Agent Bank), Banco Bilbao Vizcaya Argentaria, BNP Paribas (Modelling Bank), Cassa Depositi e Prestiti, Credit Agricole Corporate & Investment Bank, ING Direct, Mediobanca, Société Générale, and Unicredit.

Furthermore, A2A, Iren, Iren Energia (current shareholder of Edipower) and the other shareholders of Delmi entered into agreements relating to the governance and functioning of Delmi and Edipower, as well as the possible minority shareholders' exit.

The Shareholders' Meeting of Edipower held today resolved upon the appointment of the company's Board of Directors, which will hold office until approval of the 2014 financial statements.



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