

Press Release

One billion Euro in project financing for the 3 Sicilian projects Commitment and Underwriting Letters were signed today by a pool of four Bank Groups

Commitment and Underwriting letters were signed today on behalf of companies controlled and participated by **Actelios S.p.A.**, Falck Group, for the most important project financing operation ever carried out in Italy for the production of energy from renewable sources.

The **financing** which globally exceeds **1 billion Euro**, split in three credit facilities which have a maximum duration of 15 years, is committed to the implementation of three of the four integrated systems considered in the Sicilian Waste Emergency Regional Plan.

The pool, headed by UniCredit Banca Mediocredito , is composed of UniCredit Group, The Royal Bank of Scotland Plc (Milan Branch), Banca Intesa S.p.A. and Cassa Depositi e Prestiti S.p.A, which have signed, as Mandated Lead Arrangers, the Commitment and Underwriting Letters for the *non recourse* project financing, on behalf of Palermo Energia Ambiente Scpa (PEA), Platani Energia Ambiente Scpa (PLEA) and Tifeo Energia Ambiente Scpa (TEA).

The board of directors of the three Project Companies will meet resolve on countersignature of the Letters, while the syndication is planned for beginning 2006.

This financing is intended to assist the implementation of integrated systems which include three waste to energy facilities, with a global installed capacity in excess of 150 MW, and separation, pre-treatment and transfer stations, intended to solve the waste problem in Sicily.

"It is a fundamental moment and a turning point for a project which will bring a tangible contribution to the Sicily system and consequently the whole Italy system both in terms of employment and, above all, in global environmental benefits" – declared Mr. Achille Colombo, Vice President of Actelios S.p.A. -. The definition and signing of these Letters by primary international financial institutions is another milestone towards the carrying out of these projects."

"To invest in facilities for the production of electrical energy from renewable sources – continued Mr. Colombo – is today, together with efficient use of energy resources, the most tangible contribution to satisfy the Kyoto objectives, producing energy with lower carbon dioxide (CO2) emissions, contributing in this way to mitigate the dramatic effects of the climatic changes already well visible today".

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