



PRESS RELEASE

Genoa, November 2, 2015

Ansaldo Energia to acquire technology and other important Alstom assets from General Electric

The operation will allow the company to increase its turnover twofold in the coming five years, becoming an international leader in the gas turbine sector with an integrated business model, and expanding its markets in Europe, the Middle East and the United States

Following the EU Commission approval on the [8th September 2015](#) of General Electric's acquisition of Alstom's power and grid businesses, conditional upon the divestiture of main and technologically most advanced parts of Alstom's heavy duty gas turbine business and key personnel for its further development, Ansaldo Energia, in which Fondo Strategico Italiano and Shanghai Electric hold stakes of 44.8% and 40% respectively, announces today that it has signed a binding agreement with General Electric to acquire the following Alstom's assets:

- All Alstom's heavy duty gas turbine intellectual property rights for the latest ratings of the GT26 and GT36 turbines, existing upgrades and pipeline technology for future upgrades;
- Servicing agreements for 34 GT26 turbines already sold in recent years by Alstom;
- More than 400 Alstom employees in Baden, Switzerland who will continue to develop the Alstom heavy duty gas turbine technology and support the service and turbines business;
- Alstom's Power System Manufacturing ("PSM"), a company based in Florida, United States, mainly focused on other OEM aftermarket businesses.

Ansaldo Energia will license to General Electric to offer after-market services:

- PSM's intellectual property for Siemens-Mitsubishi gas turbines
- Alstom's intellectual property for the portions of Alstom's heavy duty gas turbine business to be retained by General Electric.

General Electric will also provide certain transitional services to support the continuity and viability of the business in the short term.

This deal is expected to close early in 2016 following receipt of required regulatory approvals.

"This agreement lays the foundations for Ansaldo Energia to enhance a sustainable growth in power generation industry by extending technological capability and product portfolio in the advanced heavy duty gas turbine business both in equipment and service basis" said Giuseppe Zampini, CEO, Ansaldo Energia.