



## PRESS RELEASE

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Genoa, February 26, 2016

Ansaldo Energia, with the acquisition of key Alstom technology and assets from General Electric, extends its global footprint in Europe, the Middle East and the United States and broadens its portfolio of products and services

The operation consolidates Ansaldo Energia's international leadership of the gas turbine sector, making it possible for the company to double its turnover in the next five years

Following the signing of the agreement on November 2, 2015, Ansaldo Energia, in which Fondo Strategico Italiano and Shanghai Electric hold stakes of 44.8% and 40% respectively, announces the closing of its acquisition from General Electric of Alstom's advanced heavy duty gas turbine business and subsidiary company Power System Manufacturing.

The deal includes the following assets:

- All intellectual property rights held by Alstom for the latest ratings of the GT26 and GT36 heavy duty gas turbines, existing upgrades and pipeline technology for future upgrades.
- Servicing agreements for 34 GT26 turbines already sold and installed by Alstom in recent years.
- More than 400 Alstom employees in Baden, Switzerland, who will continue to develop the heavy duty gas turbine technology acquired and support the service and equipment business.
- Power System Manufacturing, LLC ("PSM"), the Alstom subsidiary based in Florida, United States, and a leading F-class technology provider in the General Electric, Siemens and Mitsubishi aftermarket service business.
- Ansaldo Energia will own the assets used to manufacture the GT36 and the latest versions of the GT26, as well as having access to the existing supply chain.

Following the acquisition, Ansaldo Energia will license the following assets to General Electric for after-market services:

- The intellectual property held by PSM relating to Siemens-Mitsubishi gas turbines.
- Intellectual property held by Alstom for the portions of the company's heavy duty gas turbine business that are retained by General Electric.

In addition, General Electric will provide in the short term transitional services to support the continuity and viability of the business.



"I would like to seize this opportunity to thank all the customers, suppliers and other stakeholders who have given us their support so far and shown interest and confidence in our company, which continues to move forward and grow stronger" said Ansaldo Energia CEO Giuseppe Zampini. "Ansaldo Energia today becomes a more important global player, with an even broader product portfolio and a unique service technology platform covering several gas turbines produced by other OEMs, including the most advanced models. This would not be possible without new skills, new vision and new enthusiasm. To all our new colleagues I'd like to express my heartfelt welcome."

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