



PRESS RELEASE

Genoa, June 16, 2017

A stronger partnership between Ansaldo Energia and Shanghai Electric Three important commercial and technological agreements signed

Today, at the Ansaldo Foundation in Genoa, three important cooperation agreements were signed on one side by Ansaldo Energia and Shanghai Electric Group (which holds a 40% stake in Ansaldo Energia), and on the other by Chinese electric companies Shenergy Electric Group and Shanghai Electric Power.

The signing ceremony was attended by the Italian Defense Minister, Roberta Pinotti, the Under Secretary at the Ministry of Economic Development, Hon. Ivan Scalfarotto and Shanghai Communist Party Secretary Han Zheng (the highest political office in Shanghai). Also attending were Ansaldo Energia shareholders Cassa Depositi e Prestiti Group, represented by Chairman Claudio Costamagna, CDP Equity, represented by Managing Director Guido Rivolta, and Shanghai Electric Group, Ansaldo Energia's industrial partner since 2014, represented by Chairman Huang Dinan.

Host company Ansaldo Energia was represented by Giuseppe Zampini and Filippo Abba', respectively Chairman and CEO.

The first two industrial cooperation agreements cover the construction of two power generation plants in the Shanghai area using the most advanced technology in Ansaldo Energia's portfolio, the GT36 maxi gas turbines built in Italy and delivered from the new Cornigliano production facility. The agreements, signed by Shenergy General Manager Wu Jianxiong, Shanghai Electric Power Chairman Wang Yundan, Huang and Zampini, allow Ansaldo Energia on one hand to start penetrating the Chinese market with this advanced technology featuring high production efficiency associated with the lowest environmental impact, and on the other to consolidate the strategic partnership with Shanghai Electric Group, which has resulted in the two companies winning a market share of 30% of the Chinese power generation market.

Ansaldo Energia Group is a leading international player in the power generation industry, to which it brings an integrated model embracing turnkey plants, components (gas turbines, steam turbines, generators and microturbines), servicing and work in the nuclear energy sector. Ansaldo Energia is 45% owned by CDP Equity in the Cassa Depositi e Prestiti Group, an Italian state-owned entity which has been promoting the country's economy since 1850, and 40% by Shanghai Electric, the world-leading producer of power generation machinery and mechanical equipment. Visit us at ansaldoenergia.com.

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The third "One Belt & One Road" strategic cooperation agreement has the aim of developing a project in Pakistan, in which Shanghai Electric Power is acting as investor, and Shanghai Electric together with Ansaldo Energia as the supplier of the machinery and main components for the plant.

Shenergy Group was established in 1996 and has its headquarters in Shanghai. It operates in the energy industry, with a special focus on electric power generation, in the gas industry and in energy trading, generating turnover of 32.8 billion yuan (2015) placing it among the Top 500 Enterprises in China. The company is controlled by the municipality of Shanghai. Both Shenergy and SEP already purchased AE94.3A gas turbines from Ansaldo Energia via Shanghai Electric.

Shanghai Electric Power was established in 1998 and has its headquarters in Shanghai. Listed on the Shanghai stock exchange and 54.4% controlled by the colossus State Power Investment Corporation, it owns coal and natural gas fired power plants with a global installed capacity of 10 GW and reported turnover of 17 billion yuan in 2015.