



PRESS RELEASE

Genoa, April 18th, 2019

**Approval of the consolidated financial statement and of the draft financial statement as of 31 December 2018.
Amendment to some financial covenants provided by the existing financial agreements, to service the Company's new business plan**

The Board of Directors of Ansaldo Energia S.p.A. ("**AEN**" or the "**Company**"), held today, has approved the consolidated financial statement and the draft financial statement as of 31 December 2018; the latter will be submitted to the approval of the Shareholders' meeting that will be called on April 30th 2019.

The approval of the above-mentioned documents takes into account the agreements reached by the Company with its lending banks, which provide for the amendment of the existing financial agreements pursuant to which: (i) the Company shall not be required to verify the compliance with the leverage ratio covenant (*i.e.* the ratio between Net Borrowing and EBITDA *adjusted*) for the financial year as of 31 December 2018; (ii) the same leverage ratio covenant for the financial years as of 31 December 2019 and 2020 shall be increased and thus shall not be higher than, respectively, 5x and 4.8x, instead of 4x as currently provided; and (iii) the interest cover ratio covenant (*i.e.* the ratio between EBITDA *adjusted* and Net Interest Payable) for the first half of the financial year 2019 shall be reduced and thus shall not be lower than 3.5x, instead of 4x as currently provided.

The agreement regarding such amendments has been reached in light of the new business plan approved by the Board of Directors of the Company and also taking into account the commitment undertaken [today] by the majority shareholder CDP Equity S.p.A., with the consent of the other shareholder Shanghai Electric Corporation, to support the Company by means of a subordinated shareholder loan, for an amount equal to Euro 200 million, to be paid by 31 May 2019, with final maturity on 31 December 2024.

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 59,9% 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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