



PRESS RELEASE

Genoa, February 5, 2020

The Board of Directors approves Ansaldo Energia's new relaunch plan:

- **For 2020, 100 million investments expected and strong growth in orders;**
- **The plan guidelines: centrality of the Genoese production plant, competitiveness recovery and workforce rebalancing;**
 - **In 2021, diversification in the field of power generation expected.**

The Board of Directors of Ansaldo Energia met today to discuss and approve the company's 2020-2024 Business Plan, which outlines a period of industrial and financial recovery.

The Plan, as anticipated by the guidelines approved by the Board of Directors last December 23, focuses on cash generation and capital restructuring. The success of the relaunch operation is supported by significant order growth in 2019 (over +30%), which is expected to continue in 2020.

The company also began a process to reposition the service segment. This will involve exploring new opportunities for subsidiaries PSM and Ansaldo Thomassen through partnerships and the sale of company stakes.

Compared with past years, the order book is more balanced as a result of the greater contribution of "New Units" (new machines and new plants) and the resulting increase in workload for the production facility. The Plan also makes provision for investments totaling over €100m investments in 2020 to introduce, among other things, new production technology in the factory.

The main initiatives to ensure the successful achievement of the Plan's goals are as follows:

- A greater focus on direct activities to support increased volumes of production, EPC (Engineering, Procurement and Construction) and service work (after sales service, maintenance and assistance);
- Realignment of the group's workforce as a function of market evolution;
- Reduction of external costs;
- Improved competitiveness by reducing time to market through lean production and a sharper commercial focus.

Il Gruppo **Ansaldo Energia** è un protagonista internazionale nel campo della generazione elettrica, un player in grado di fornire all'industria un modello integrato, dagli impianti chiavi in mano, ai componenti (turbine a gas, turbine a vapore, generatori, microturbine), al service a supporto, fino alle attività nel campo dell'energia nucleare. Ansaldo Energia è una società partecipata per il 59,9% da CDP Equity, del Gruppo Cassa Depositi e Prestiti, istituzione di promozione nazionale che dal 1850 sostiene l'economia italiana, e per il 40% da Shanghai Electric, leader mondiale nella produzione di macchinari per la generazione e attrezzature meccaniche.

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It should be noted that the Company is not planning to make any changes to the terms and conditions of the existing bond loans.

The group's strategy to ensure long-term competitiveness also embraces the introduction of a diversification plan for definition and implementation starting in 2021, with the goal of creating a national champion in the Power Generation industry to support the energy transition.

The company would also like to express its satisfaction at the agreement reached in a constructive atmosphere with the Trade Unions on January 31.