



PRESS RELEASE

Genoa, April 3rd, 2020

The Board of Directors approves the financial maneuver underlying the new Business Plan, the consolidated and the draft financial statements at December 31st, 2019 and convenes the ordinary and extraordinary Shareholders' Meeting

The Company's Board of Directors met today. Among other things, the Board:

- in the context of the financial maneuver at the basis of the Company's new Business Plan – the guidelines of which were announced on December 23rd, 2019 and the contents of which were approved on February 5th, 2020 - took note of the successful conclusion of negotiations with certain credit institutions for the debt rescheduling and the release of new financial resources in support of the above 2020-2025 Business Plan, giving mandate to the executive bodies for the completion of the final agreements with the mentioned credit institutions;
- in execution of the agreements with the above credit institutions and in line with the objectives of the new Business Plan, decided to propose to the shareholders a share capital increase against payment in option, in two tranches, for a total of 450,000,000.00 Euros;
- therefore approved the consolidated financial statements of the Ansaldo Energia Group at December 31st, 2019 and the draft financial statements at December 31st, 2019. The financial statements reflect the deconsolidation of certain subsidiaries for which a disposal process has been started. The main data of the financial statements are as follows:
 - ✓ on the orders front, the Group has recorded 1,375 million Euros of orders (+ 30% compared to 2018), which brought the portfolio to 4,396 million Euros;
 - ✓ the consolidated revenues have been equal to 984,1 million Euros;
 - ✓ the EBITDA relating to the consolidated financial statements stands at a positive value of 134.3 million Euros with an incidence on revenues equal to 13.6%;
 - ✓ the year's result includes extraordinary items for approximately 251,5 million Euros, which led to a loss of 255.7 million Euros in the consolidated financial statements and a year's loss of 122.3 million Euros in the financial statements;
 - ✓ the consolidated shareholders' equity is equal to 193.2 million Euros, while the parent company's one is equal to 219.2 million Euros;
 - ✓ the net financial position at December 31st, 2019 is negative and equal to 1.162 million Euros.

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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- thereby has convened the shareholders' meeting for April 20th at 9 o'clock, in ordinary session, for the approval of the financial statements at December 31st, 2019 and, in extraordinary session, to deliberate the capital increase against payment to be offered in option to the shareholders, pursuant to the Articles of Association, for a total of 450,000,000.00 Euros in two tranches, one of which indivisible for an amount of 400,000,000.00 Euros, through the issue of n. 40,000,000 regular entitlement shares to be subscribed by June 30th, 2020; and a second tranche, divisible, for an amount up to a total of 50,000,000.00 Euros, through the issue of no. 5,000,000 regular entitlement shares to be subscribed, in one or more times, by December 31st, 2025, to serve some Plan variables.

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