

PRESS RELEASE

Genoa, 31st March 2023

Ansaldo Energia approves its new Industrial Plan up to 2027, giving the go-ahead for reinforcement of the company's capital

The Board of Directors of Ansaldo Energia S.p.A. has approved its new 2022-2027 Industrial Plan, in line with the [guidelines approved on August first](#), 2022, and given the go-ahead for the final proposal concerning the financial manoeuvre and reinforcement of the company's capital to support implementation of the Plan, following the positive conclusion of negotiations with the company's principal stakeholders.

The new Plan aims to make the most of the company's legacy of technology and know-how in the conventional gas turbine and nuclear power industries, leveraging diversification of its business in the context of the energy transition.

The Plan specifically includes three lines of action:

- 1) safeguarding the company's traditional line of business, with a greater emphasis on sale of power generation machinery and a special focus on international markets, increasing the contribution made by its Service Business Unit;
- 2) development of the Nuclear Business Unit, particularly in fusion (with construction of the experimental Iter plant in France), fission (with projects such as those underway in Romania and Slovenia) and decommissioning, with a number of projects in Italy and the UK;
- 3) diversification of the company's business in the context of the energy transition, including initiatives concerned with storage systems and electrolyzers for hydrogen production.

The Manoeuvre supporting the new Plan includes, among other measures:

- (i) a capital increase totalling 580 million euro in funds, offered as an option to shareholders, to provide financial support for the investments and implementation of the new Plan and provide the funds required for partial repayment of loans from banks in the pool;
- (ii) extension of the due date of the existing 200 million shareholders' loan provided by the shareholder CDP Equity;
- (iii) extension, by the pool of banks supporting the company, of the due dates:
 - (a) of the existing medium to long term lines of credit;
 - (b) of signature lines of credit, for the issuing of guarantees to support development of the new Plan.

The Ansaldo Energia Group, international leader in the field of power generation and key player of the energy transition, is a company 88% owned by CDP Equity, Cassa Depositi e Prestiti Group, a national promotion institution that has supported the Italian economy since 1850, and 12% by Shanghai Electric.

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- (iv) request for a bank loan with the support of Sace, under the “SupportItalia” guarantee.

To permit the execution of the Manoeuvre, the Company's Board of Directors has given its executive bodies a mandate to draw up the final agreements with the credit institutions and other parties involved.

These agreements will hopefully be concluded over the weeks to come, and may reasonably be expected to be finalised within the month of April, after which a shareholders' meeting will be called to pass the necessary resolutions.

The Board of Directors and the auditors express their heartfelt thanks to the company's outgoing Chief Executive Officer, engineer Giuseppe Marino (who will, [as announced](#), be leaving the company today), for managing the restructuring process and ferrying the company into this new phase, expressing their best wishes for the continuation of his career.

[As announced](#), the Board of Directors has co-opted Dr. Fabrizio Fabbri as its new member. Dr. Fabbri will take on the position of Chief Executive Officer beginning tomorrow, April first. The Board welcomes Dr. Fabbri to the team and expresses their best wishes for his work with the company.

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