

Rome, 15 July 2011

Ansaldo Energia starts a EUR 640 million contract to build and maintain a 865 MW CCGT plant in Turkey

Ansaldo Energia, jointly controlled by Finmeccanica and First Reserve Corporation, announces the effectiveness of a EUR 640 million contract to build and maintain a 865 MW Combined Cycle Gas Power Plant located in Kocaeli-Gezbe, an important industrial district of Istanbul. The power plant will be equipped with AE94.3A turbines manufactured by Ansaldo Energia in Genoa and is designed for operational flexibility allowing it to operate as a cycling plant with the highest efficiency and environmental standards.

The project is to be constructed by Ansaldo Energia under a performance-based, completion type contract and associated long term services. Ansaldo Energia is also a minority shareholder with an investment of approximately EUR 86 million for 40% of the shares of the special purpose company Yeni Elektrik Uretim AS in partnership with the majority shareholder Unit Investment N.V., a reputable player in the electric market of the Region.

The plant is financed by a club of four Turkish banks including Garanti Bankası, Türkiye İş Bankası, Türkiye Vakıflar Bankası and Yapı ve Kredi Bankası with limited recourse to the sponsors group and the controlling entity Finmeccanica for Ansaldo Energia for the typical risks of a project financing scheme including the dynamics of the liberalizing Turkish energy market.

The project, which today reached financial close of the bank financing and therefore the start of construction, represents one of the most relevant investments in the Turkish Power market carried out by a foreign investor in partnership with a local industry player and it will assure to Ansaldo Energia a strong visibility and it should represent a certificate credential for future further business in the Region.

Ansaldo Energia was supported by UniCredit Group, Corporate & Investment Banking Division for financial advisory, studio legale Chiomenti and Clifford Chance LLP for legal advisory and Marsh for insurance matters.