

PRESS RELEASE

**TRE SOLAR ACQUIRES AGRITRE
WITH SUPPORT OF ARDIAN AND TOZZI GROUP**

Paris, October 27, 2014 – Ardian, the premium independent private investment company, and Tozzi Group, the industrial company active in renewable energies, full owners of the joint venture TRE Solar, today announce the completion of TRE Solar's acquisition of biomass power plant project Agritre.

Ardian, through its Infrastructure activity, and Tozzi Group, through its subsidiary TRE Tozzi Renewable Energy, started to work together back in 2007 in order to invest in renewable forms of energy. The first projects focused on wind farms (Daunia Serracapriola and Daunia Calvello). The cooperation evolved in 2009 with the creation of TRE&Partners joint venture focusing on wind farms and hydroelectric power plants. TRE Solar, the latest joint venture vehicle, was created in 2011 with Ardian holding a 65% stake and Tozzi Group owning 35%.

Ardian and Tozzi Group will invest over €100 million in Agritre to allow the company to build a 25.2MW capacity greenfield biomass power plant in Southern Italy. All relevant authorizations have been obtained and the project is set to be completed in April 2016. The plant will burn residue from cereal cultivation and olive and vine pruning to provide a low-emission alternative for the disposal of agricultural waste material. The construction of the project will involve around 200 people and the site itself will provide employment for at least 30 employees once operational.

With more than 450MW in operation in onshore wind farms, hydroelectric projects, solar farms and now biomass projects, the TRE&Partners and TRE Solar partnerships put Ardian and Tozzi Group among the leading owners and operators of renewable energy assets in Italy.

Mathias Burghardt, Head of the Infrastructure team at Ardian, said: "This new investment of our third generation of Infrastructure funds illustrates our strategy of long-term partnership with industrial players. This approach gives us a privileged access to fully developed projects with regulated revenues profiles. Our close relationship with the Tozzi Group has enabled Ardian Infrastructure to become one of the largest renewable energy platforms in Europe."

Franco Tozzi, Chairman of Tozzi Group, added: "We are delighted to support Italy's first biomass power plant project of this kind. It is an innovative system that will help to decrease CO₂ emissions and bring long-lasting economic development to the Puglia region. We have worked successfully with Ardian over the last few years – they perfectly understand our long-term industrial aims."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is a premium independent private investment company with assets of US\$50bn managed or advised in Europe, North America and Asia. The company keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian's investment process embodies three values:

excellence, loyalty and entrepreneurship. Ardian's employees form the largest shareholder group. Over 80 percent of employees have invested in the company, which is testament to their trust in the management and the corporate strategy.

Ardian maintains a truly global network, with more than 340 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 346 investors a diversified choice of funds covering the full range of asset classes, including Fund of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Ardian Croissance, Co-Investment and Private Debt.

www.ardian-investment.com

ABOUT TOZZI GROUP

Italian company with an experience of over sixty years in the sectors of electrical and instrument plants and electrical switchboards, the Tozzi Group is active in Italy and abroad in the industrial and renewable energies sectors.

The growth process of the Group determined a broad diversification of services and products, and in 2006 the establishment of Tozzi Holding, a company led by the Tozzi family. More than 400 employees and a turnover of approximately €200 million in 2013, testify the dynamism of the Group, today divided into two sub-holdings: TRE SpA Tozzi Renewable Energy (development, financing, construction and management of plants and energy production from renewable sources) and Tozzi Industries (electrical and instrument plants). Starting in the 90s and after the electricity market liberalization in Italy, TRE SpA Tozzi Renewable Energy ranks among the top players.

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