



GreenergyCapital S.p.A.

## PRESS RELEASE

*(joint press release of KME Group S.p.A. and GreenergyCapital S.p.A. (formerly KME Green Energy S.r.l.))*

### FILING BY GREENERGYCAPITAL S.P.A. SEEKING MTF LISTING

GreenergyCapital S.p.A. (formerly KME Green Energy S.r.l.) filed today an application with Borsa Italiana S.p.A. seeking listing of its common shares and warrants on the MTF Section of the Italian Online Stock Market. It also requested the Consob's authorization to publish a Prospectus.

GreenergyCapital was established by KME Group S.p.A. on July 3, 2007 within the context of a project focused on developing investment initiatives in the areas of renewable resources, energy and energy saving services, and technologies applicable to these businesses.

The company's share capital, which currently amounts to 2,435,503.00 euros and consists of 347,929,000 shares, is owned by KME Group (80.002% interest) and Aledia (19.998% interest). Aledia is a renewable energy company founded by Vincenzo Cannatelli. On August 3, 2007, the Shareholders' Meeting of KME Group agreed to distribute to the company's shareholders the GreenergyCapital shares held by KME Group on the basis of one GreenergyCapital share for every KME Group common or savings share held. The distribution will take place on the first stock market trading day following the date of issue by Borsa Italiana S.p.A. of the official document accepting for listing the shares issued by GreenergyCapital S.p.A. (or a different day agreed upon with Borsa Italiana S.p.A.).

On September 11, 2007, the Extraordinary Shareholders' Meeting of GreenergyCapital S.p.A. approved a motion to increase the company's share capital from 2,435,503 euros up to a maximum of 51,145,563 euros. In accordance with Article 2441 of the Italian Civil Code, the capital increase will be carried out by issuing up to 6,958,580,000 common shares that will be made available through a rights offering, at a price of 0.007 euros per share, to the holders of the GreenergyCapital shares distributed earlier by KME Group. Three "2011 GreenergyCapital S.p.A Warrants," which may be used to purchase GreenergyCapital shares, will be attached free of charge to each subscribed share.

The same Shareholders' Meeting of September 11, 2007 also approved a further contributory capital increase of up to 146,130,180 euros carried out through the issuance of 20,875,740,000 common shares reserved for the exercise of the warrants. Warrant holders will be entitled to

purchase through subscription one newly issued share, at a price of 0.007 euros per share, for each warrant held. The warrants may be exercised at any time until December 15, 2011. This capital increase is subject to the implementation of distribution motion referred to above.

GreeneryCapital will focus its activities on investing in the following areas: i) equity participations, generally as controlling shareholder, in power generation companies; ii) equity participations, generally as controlling shareholder, in companies that operate in the areas of energy services and related products; and iii) equity participations, generally as a minority shareholder, in companies that operate in the areas of components and green technologies.

GreeneryCapital's industrial project will be carried out by a management team made of professionals with vast experience in the energy industry and private equity transactions. GreeneryCapital's Board of Directors is chaired by Vincenzo Cannatelli, former CEO of Enel Distribuzione and current CEO of the Ferretti Group. The Board also includes Luca d'Agnese, who serves as the company's Chief Executive Officer, formerly CEO of the entity that manages Italy's national transmission grid (Gestore della Rete di Trasmissione Nazionale – GRTN) and Operations Director of Terna; Vincenzo Manes and Diva Moriani (respectively, Chairman and Deputy Chairman of the Intek Group); and Chicco Testa and Michele Candotti, who serve as independent Directors.

The stock market listing of its shares will provide GreeneryCapital with access to the resources it needs for its planned expansion in the green energy field and with a level of visibility consistent with its status as Italy's first investment company specialized in this area.

This transaction is being carried out with the support of Banca IMI as Sponsor and Studio D'Urso Munari Gatti as legal advisor.

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This press release is available at the Company website, [www.kmegroup.it](http://www.kmegroup.it), where additional information may be obtained directly from the Company (Investor Relations Office – Tel. +39.055.4411454; e-mail [investor.relations@kme.com](mailto:investor.relations@kme.com)).

Florence, September 24, 2007