

GreenergyCapital and KME Group Agree to Build a Photovoltaic Facility

*Construction of the facility, which will have an installed capacity of about 4.5 peak megawatts,
has already been authorized by the relevant regulatory authorities*

Milan and Florence, May 23, 2008 – GreenergyCapital, an investment group that focuses on developing investment projects in the renewable energy and energy conservation businesses, and KME Group, a leading global producer of copper and copper-alloy semifinished products, signed an important agreement to build a photovoltaic facility at a KME plant in Serravalle Scrivia. KME is a subsidiary of INTEK S.p.A., which is also GreenergyCapital's main shareholder.

The facility, valued at about 20 million euros, will be built by Ergyca Industrial, a wholly owned subsidiary of GreenergyCapital S.p.A. specialized in the development of projects for the production of electric power from renewable sources directly at manufacturing locations. As is customary in the industry, the investment will be financed by Ergyca Industrial using primarily debt capital. Construction of the photovoltaic system, which will have an installed capacity of about 4.5 peak megawatts, has already been authorized by the municipal administration of Serravalle Scrivia. The facility will be installed at an industrial site owned by KME Italy S.p.A. in Serravalle Scrivia. Pursuant to the agreement which will have a duration of 30 years, KME will purchase from Ergyca Industrial the electric power generated by the facility and Ergyca Industrial will pay KME rent for use of the space occupied by the facility. The rate at which the electric power will be sold will be set each year based on current market prices. The rent for the space occupied by the facility was determined in accordance with industry practices.

The power produced by the new facility will supply about 5% of the factory's energy needs and will make it possible to avoid releasing into the atmosphere about 70,000 tons of CO₂ over the 30 years it will be in operation. This project will also enable KME to expand the factory's covered areas and avoid the cost of maintaining the space that will be occupied by the photovoltaic system.

For the GreenergyCapital Group, the signing of this agreement, which marks the beginning of its activities in the construction of photovoltaic systems and other facilities that produce energy from renewable sources, is consistent with the development plan that began with its listing on the Milan Stock Exchange.

“The agreement signed today represents a major step forward in GreenergyCapital's growth strategy in the area of renewable energy sources in Italy,” said Luca d'Agnesse, Chief Executive Officer of GreenergyCapital S.p.A. “This transaction is also an excellent example of the agreements into which we intend to enter in the future: long-term partnerships that can create value added for the industrial groups with whom we will be collaborating.”

Italo Romano, General Manager of KME Group S.p.A., expressed great satisfaction for the signing of the agreement, which is consistent with the Group's growing concern for environmental issues. “It is a path that we have been pursuing by making clearly targeted industrial choices that focus on the development of products specifically designed to facilitate the use of renewable energy sources, such as solar thermal and residential geothermal systems. The agreement with GreenergyCapital

represents a further step in that direction: the construction of a photovoltaic facility within the compound of one of our factories will enable us to reduce the overall environmental impact of our operations and will help us meet a portion of our electric power needs with energy produced from a renewable source.”

GreenergyCapital is an Italian investment company that focuses on developing investment projects in the renewable energy and energy conservation businesses. Led by a team of managers with proven expertise in these areas, GreenergyCapital pursues investments in: (I) equity participations, mainly as a controlling shareholder, in companies engaged in the production and sale of electric power generated from renewable sources; (II) equity participations, mainly as a controlling shareholder, in companies that operate in the areas of energy services and related products; (III) equity participations, mainly as a minority shareholder, in companies that operate in the areas of components and “green” technologies.

KME Group S.p.A. is a Florence-based pan-European group that for over a century has played a leading role in the global copper processing industry. In the area of copper and copper-alloy semifinished products, the Group’s portfolio of products is one of the most extensive in the world and includes special high-tech components.

With revenues of 3.5 billion euros and an output of 625,000 tons of semifinished products, the market share of KME Group is 30% in Europe and over 7% globally.

The Group, which has been listed on the Milan Stock Exchange since 1897, has 14 production facilities strategically located in the five largest markets in Europe and in China, the country with the highest growth rate in the world. In addition, a series of marketing subsidiaries and an extensive network of sales agents provide the Group with a full global presence.

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This press release is available at the Company website, www.kme.com, where additional information may also be obtained (Telephone: +39 055.4411454; e-mail: investor.relations@kme.com).

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