

PRESS RELEASE

Dexia Crediop finances 12MWp PV plant of the Tozzi Group.

A 20mln Euro project financing was closed in December 2013 with Cariparma for a ground-mounted photovoltaic plant in Emilia Romagna Region.

Dexia Crediop and Cariparma successfully closed Euro 20 mln financing on project finance basis for **12MWp capacity PV plant** in the **Municipality of Aranova (Ferrara)**, Emilia Romagna Region.

Development, construction and interconnection to the national grid have been in charge of Tozzi Group, fully owned by Tozzi family, operating for more than 50 years, both in Italy and overseas, in the fields of power plants and electrical switchgear and equipment, with proven experience in engineering and installation of renewable plants.

The project, named after the special purpose vehicle "*Rete Solare Srl*", has been financed on project finance basis for **60% by Dexia Crediop** which structured the deal, coordinating the whole documentation and due diligence process. Cariparma has participated to the financing for the remaining 40%.

Total debt amount to ca **Euro 20 mln**, with 16-year tenor. **Dexia Crediop** has been appointed as *Agent Bank* for the transaction, as well as *Hedging Bank* for the interest rate risk coverage.

The construction of the plant has been entrusted to Tozzi Sud, subsidiary of Tozzi Group specialized in engineering and installation of renewable plants. Currently the plant is fully operative: interconnection to the national grid occurred in November 2013. The project benefits from *IV Conto Energia* 20-year fixed incentive regime, being located in the May 2012 earthquake affected area.

Rome, January 24th 2014

***Dexia Crediop** was established 1919 as *Consorzio di Credito per le Opere Pubbliche*. Since the beginning, a special focus was made on investing domestic savings in public works and infrastructures with the final aim of contributing to the development of Italy. For over ninety years, **Dexia Crediop** has been a reference point for the central Government of Italy and for Territorial entities, for companies operating in the public sphere, for companies that manage local public services and business entities that invest in energy, infrastructure and transport. **Dexia Crediop** is 70% controlled by *Dexia Crédit Local*, which is an entity of *Dexia Group*, and minority shareholders are *Banca Popolare dell'Emilia Romagna*, *Banca Popolare di Milano* and *Banco Popolare* with a 10% stock-holding each.*

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