



Press release

ERG implements the Squeeze Out on the ordinary shares of ERG Renew in circulation

The ordinary shares of ERG Renew shall be delisted from the *Mercato Telematico Azionario* organized and managed by Borsa Italiana S.p.A. starting from today's date

Genoa, 7 June 2011 - With reference to the joint procedure for the exercise of the squeeze-out right pursuant to Article 111 of the CFA and for the fulfillment of the purchase obligation pursuant to Article 108, paragraph 1, of the CFA (the "**Joint Procedure**"), ERG S.p.A. ("**ERG**" or the "**Offeror**") informs that, on today's date, ERG Renew S.p.A. ("**ERG Renew**" or the "**Issuer**") was given confirmation of the deposit and availability of the consideration for the fulfillment of the Joint Procedure on an escrow account of prompt liquidity, opened at Unicredit S.p.A. (the "**Escrow Account**"). In particular:

- the Joint Procedure refers to the No. 4,108,007 Shares still in circulation, representing 3.096% of the share capital of the Issuer (the "**Shares in Circulation**");
- the consideration for the fulfillment of the Joint Procedure will be equal to the price paid under the procedure for the fulfillment of the purchase obligation pursuant to Article 108, paragraph 2, of the CFA, i.e. Euro **0.9735** per share (the "**Price of the Joint Procedure**"). Therefore, the overall consideration of the Joint Procedure shall be equal to **Euro 3,999,144.81** (the "**Overall Consideration**");
- upon deposit of the Overall Consideration on the Escrow Account, Unicredit S.p.A. has undertaken - irrevocably and unconditionally - to pay the Price of the Joint Procedure;
- the obligation to pay the Price of the Joint Procedure will be deemed fulfilled once the relevant amount has been paid to the depository intermediaries holding the Shares in Circulation. Shareholders will bear the risk that the depository intermediaries do not transfer the Price of the Joint Procedure or delay its transfer. Pursuant to Article 2949 c.c., lapsed the statute of limitation of five years starting from the date of deposit of the Overall Consideration, the Offeror will have the right to obtain the restitution of the amounts deposited and not collected by shareholders, without prejudice to the provisions of Articles 2941 ff. c.c.;
- through resolution No. 6993 of 30 May 2011, Borsa Italiana S.p.A. resolved upon the delisting of the Issuer's shares from the *Mercato Telematico Azionario* organized and managed by the same, effective as of today, 7 June 2011, having suspended the shares from negotiations on 2, 3 and 6 June 2011.

This press release, issued on 7 June 2011 at 11,30 a.m. (CEST), has been drawn up in accordance with the Regulation implementing Legislative Decree no. 58 of 24 February 1998, adopted under CONSOB Resolution 11971/1999, as amended. It is also available to the public at Borsa Italiana S.p.A. (www.borsaitaliana.it) on the ERG's website (www.erg.it) and on the ERG Renew's website (www.ergrenew.it).

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