

Alerion enters the biomass energy sector:**Purchase of 50% of Bonollo Energia S.p.A., a company holding the construction and management rights for a biomass to energy plant with a net production of 83 GWh/year**

Alerion Energie Rinnovabili S.r.l., a company fully controlled by Alerion Industries S.p.A., has underwritten a capital increase of € 5.5 million, of which € 3.5 million already paid, in order to purchase 50% of Bonollo Energia S.p.A. ("Bonollo Energia"), a company holding the construction and management rights of a biomass-to-energy plant located in Anagni with an installed capacity of 10.5 MWe. Construction and management will be performed as a joint venture with Distillerie Bonollo S.p.A. ("Bonollo"), the owner of the remaining 50% of Bonollo Energia.

This project heralds the start of the Alerion's investments in the biomass energy sector, consistently with the strategic guidelines presented to the Financial Community on the 6th October 2008 and directed to investments in the biomass sector for the purpose of creating value from the integration, in a contained territory, between the production of electricity and the use of biomasses from existing industrial processes. The plant, in fact, will be built next to the distillation plant in Anagni, owned by Distillerie Bonollo, which will guarantee 100% of the supply to the power station.

When it becomes fully operative, the plant will have a net production of approximately 83 GWh per year, operating under the Green Certificate incentive programme, and will provide heat steam to the distillation plant. The gross operating margin (EBITDA) at full capacity is expected to lie at approximately € 8 million a year. The overall value of the investment for the entire plant will amount to approximately € 45 million and construction work is expected to be completed during the last quarter of 2010.

The investment will be covered with company capital and project financing, which has already been deliberated by a pool of banks (MPS, Centrobanca e Banca Etruria), the mandated lead arranger of which is Interbanca S.p.A..

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