



Investing in Renewable Energy

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COMPANY PROFILE



Founded in 2005, SIMI is a marketplace for institutional investors which are interested in investing in Italian Assets .

The careful selection of proposals and the national and international networks of contacts status SIMI as the ideal partner for investments on Italian territory.

Assets opportunities promoted by SIMI have market value typically from 10 Million €.

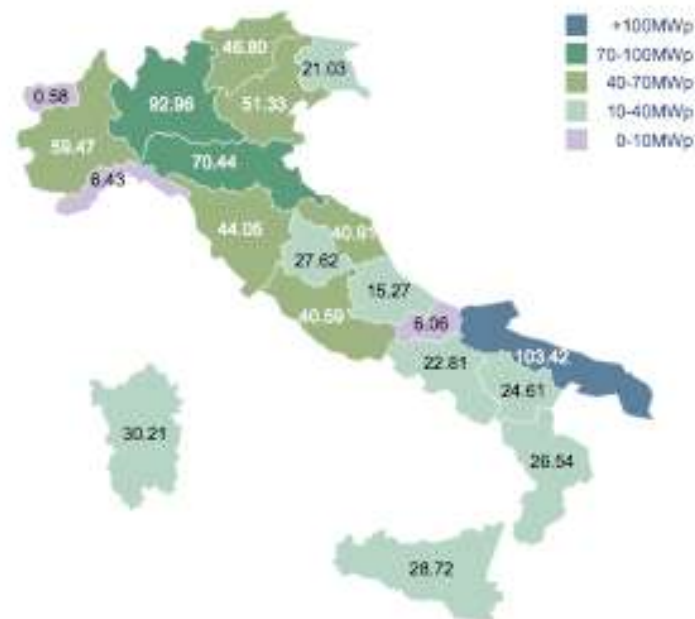
In summary, SIMI operates in the following areas:

1. **REAL ESTATE.** This section encourages proposals for investment in commercial and industrial properties with a market value not less than 10M € in Italy. Properties of various sizes, with different functional purposes, already generating income or free.
2. **PRIVATE EQUITY.** This section promotes investment proposals in Italian companies with a turnover ranging from 5 to 50 Million €. through: i) the acquisition of shares over 50% of the capital, ii) the attraction of new venture capital iii) the full purchase of the company.
3. **RENEWABLE ENERGY.** This section contains partnership requests and support for Renewable Energy development initiatives in Italy. Entrepreneurs from every part of the world, interested to put their ideas in Italy, in need of financial and/or operating partners. In this specific area, a SBU dedicated to the Renewable Energy project development has been created: **SIMI Green Power.**

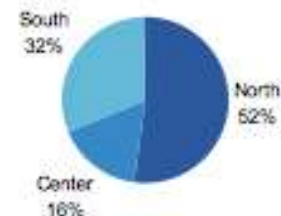
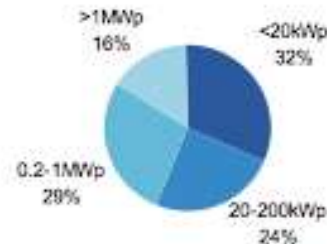
ITALIAN PV MARKET

- 3rd largest market in Europe with approx. 1.2GW of installed capacity as of end of 2009
- Very strong potential for PV due to:
 - ▶ Geographical location
 - ▶ High-energy dependency (c. 87% vs. c. 54% European average)
 - ▶ Strong acceptability of PV vs. wind and nuclear
- Major growth driver in recent years:
 - ▶ 55% tax rebate covering energy efficiency measures in existing buildings, o/w solar thermal installations
 - ▶ Solid feed-in tariff (Conto Energia)
 - ▶ Ease of financing (i.e. leasing and project financing)

DISTRIBUTION OF PV INSTALLED CAPACITY (MWp)



SOLAR PV DEMAND FORECASTS 2010–2014 (MWp)



Source: EPIA

Source: Photon, as of 31/12/2009

ITALIAN PV MARKET: REGULATORY FRAMEWORK

KEY FEATURES OF CONTO ENERGIA 2007-2010 & THE NEW CONTO ENERGIA 2011-2013

MD 19/02/2007 – Conto Energia 2007/2010

MD 06/08/2010 – Conto Energia 2011/2013

- Applicable to photovoltaic plants **commencing operation within December 31, 2010 and those plants within the scope of eligibility**

- Tariff overview:

(€/kWh)	1-3kWp	3-20kWp	>20kWp
Integrated	0.471	0.442	0.423
Partially-integrated	0.423	0.403	0.384
Non-integrated	0.384	0.365	0.346

- National target: **3,000MWp within 2016**
- Feed-in tariffs cap: **1,200MWp** (reached in July 2010)
- Tariff recognition: **20 years** (from grid connection)
- Following the achievement of the 1,200MWp cap, 2010 tariffs have been extended to all plants that will:
 - ▶ **Complete the installation** of the relevant PV plant **within the end of 2010**
 - ▶ **Provide notice** to the relevant admin. body upon receipt of the **requisite authorisation**
 - ▶ **Notify** to the grid operator and the GSE by the **completion date of the plant**
 - ▶ **Start operation within June 30, 2011**

- Applicable to PV plants **commencing operation from January 1, 2011**

- **Incentive tariffs** applicable under the new CE 2011/2013 vary according to:

- ▶ The **type of the PV plant**
- ▶ **Total installed capacity**
- ▶ The **period** in which the application is submitted

- Categories of PV plant eligible to receive incentive tariffs:

- ▶ **Conventional PV plants** (dividend into **roof PV systems** and **other plants**)
- ▶ **Integrated PV plants with innovative characteristics**
- ▶ **Concentrated PV plants**

- National target: **8,000MWp within 2020**

- Feed-in tariffs cap: **3,000MWp**

- ▶ Following the achievement of the cap, incentives will be granted to all plants commissioned within 14 months from the date on which the cap is reached

- Tariff recognition: **20 years** (from grid connection)



SIMI Green Power is a player in the sector of Renewable Energies, which operates either through the development of new projects and through the acquisition and aggregation of existing plants



SIMI Green Power integrates a "energy value chain" whose activities include screening of potential new development projects, its design, engineering and implementation of solutions aimed to energy production from renewable sources.



SIMI Green Power, offers "turn key" projects through a business model that provides integration and control of the entire process.



SIMI Green Power - since 2009 - has aggregated a number of partners with the objective of ensuring operational support at 360° for all investors interested in entering this market.

CORE ACTIVITY



SIMI Green Power operates with a specific mandate advising Institutional Investors during the buying or selling process of pv plants.



SIMI Green Power operates only with formal mandate where it is explained the main characteristics of the target investment

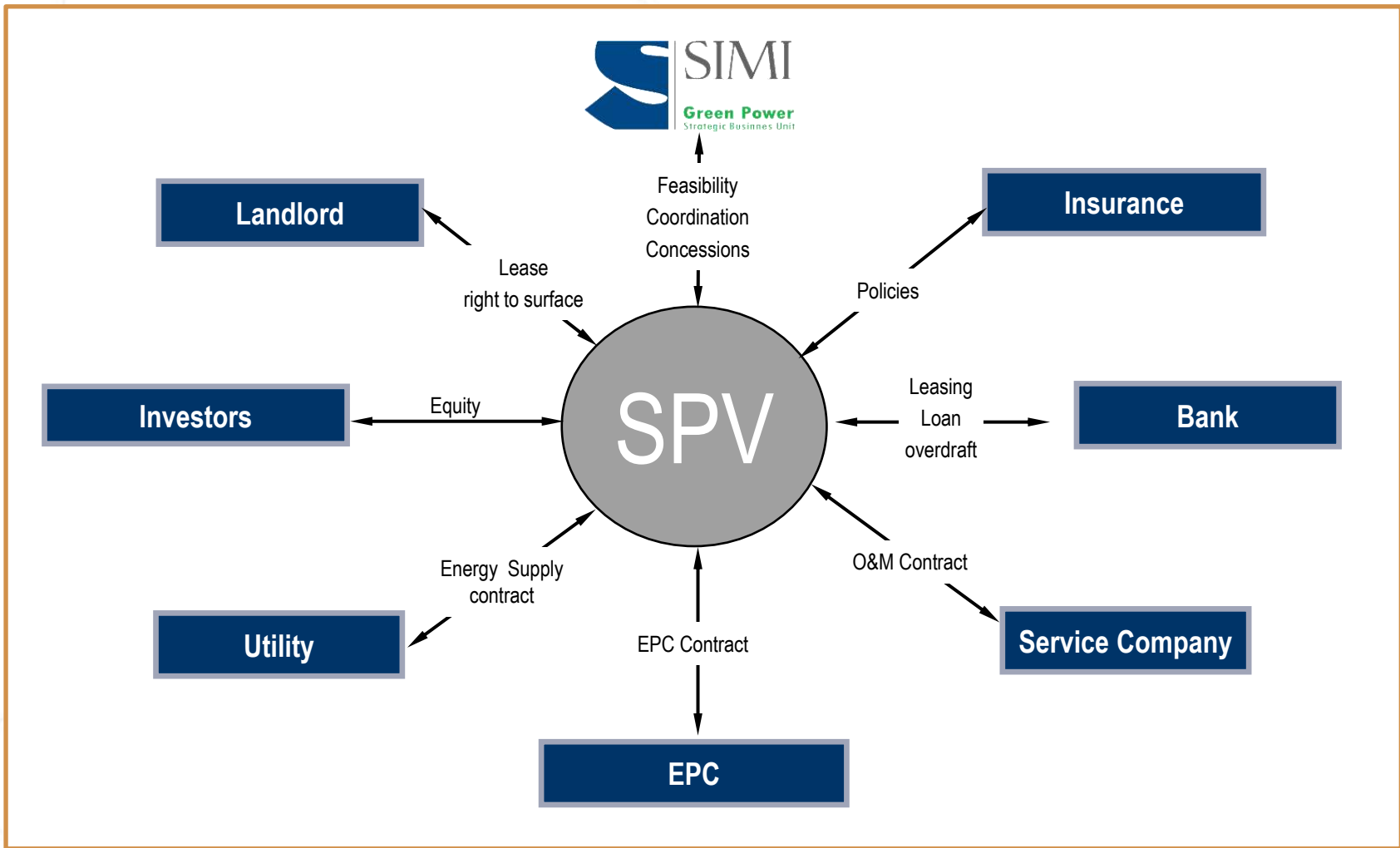


SIMI Green Power during the scouting activity cares and protects the interests of his client and it will be paid at success fee.



SIMI Green Power supports its clients in the investment research and in the operation set-up thanks to his partners experiences in the economic, financial, tax and legal sectors.

ACTORS



SIMI Green Power coordinates all phases of the process that ends with the aggregation of the different PV plants through the "chain" consisting of several stages ranging from the activity of the screening until the eventual SPV sale

TEAM

<p>Saverio Canepa</p>	<p>Founder CEO</p>	<p>Cranfield School of Management (UK) – MBA ('01), New York University (US)– Professional course in “Internet Technologies” and “Web Business Development” ('99), LUISS University (IT) – Degree in Business Administration ('94)</p> <p>Has worked in various positions for many companies and financial institutions as consultant, member of board of directors and auditor. Has managed as a Senior and Project Manager several financial operations such us securitization, M&As and project financing for the past 13 years.</p> <p>Nowadays, he is in the board in a Italian listed company operating in the Renewable Energy market</p>
<p>Fabio Olivi</p>	<p>Founder Senior Advisor</p>	<p>Degree in business administration (89), class in specialization from SDSU (San Diego State University) and LBS (London Business School) focus on: planning and strategy, for restructuring business and financial analysis.</p> <p>Consultant for businesses for the past 15 years (KPMG and BAIN), two years in foreign countries (France and the U.S.) has had many responsibilities in complex operations for change and restructuring, for large corporations national and foreign. Assisted in important operations for real estate spin off, for financial institutions and national insurance companies. Has held positions as a member of the board of directors and auditor for medium cap companies</p>
<p>Silvano Mazzantini</p>	<p>SIMI Green Power Director</p>	<p>He joined the law firm Cancrini – Piselli in the 2006. Degree in Law at the University "La Sapienza". Lawyer, member of the Bar of Rome. Legal adviser to government, public and private companies in the field of energy and public contracts. Author of "Code usual energy from renewable sources and energy conservation“ and many other publications in the field of energy law. In his professional career follows: industrial innovation projects for energy efficiency, tax incentives, concession contracts and construction management, project financing, private and public contracts and creation of Special Purpose Vehicle</p>



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