



The New Smart Utility

AIM INVESTOR DAY



I Edizione
Palazzo Mezzanotte
3 aprile 2014

Company Overview

Overview

Set up in 2005, Enertronica is a young and dynamic company operating in the renewable energy and energy saving business. The strong **electrical, mechanical, civil and photovoltaic engineering know-how** is the company's most relevant competitive key factor

Main Activities

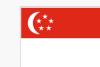
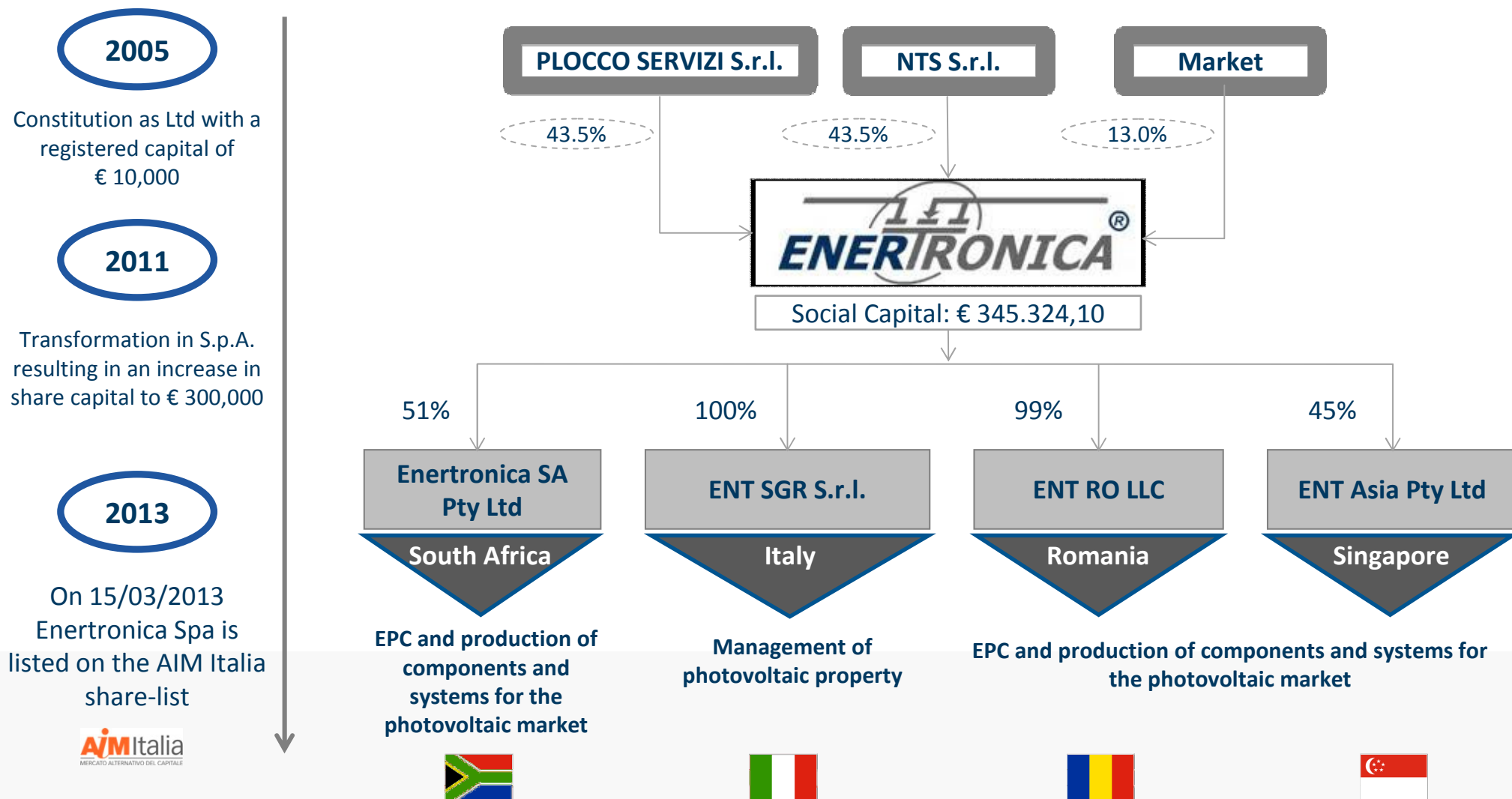
- EPC Contractor (design and construction of turnkey solutions)
- design and construction of PV mounting systems (greenhouses, carports and industrial roofs)
- design and construction of mono-axial and biaxial photovoltaic trackers
- maintenance, systems of supervision and surveillance of photovoltaic power plants
- production of components for photovoltaic systems (BOS)

Evolution of the business

The Company in 2012 has expanded the range of services offered by providing:

- **resale of Electricity and Gas**
- management of proprietary PV plants
- energy efficiency with the provision of related components (ESCO)

Organizational Structure



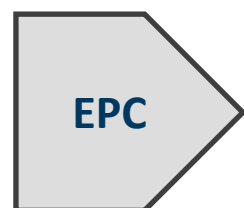
Presence abroad

COMPANY OVERVIEW

Enertronica is a leading operator in the renewable energy and energy saving sector; Enertronica builds photovoltaic power plants, designs and distributes components for photovoltaic systems, designs and manufactures high-quality LED lighting. Since 2013, Enertronica operates as an independent electricity and gas reseller

BUSINESS MODEL

INTERNATIONAL MARKET PENETRATION



ITALY



ROMANIA



SOUTH AFRICA



CHILE



JAPAN



SINGAPORE



KEY FINANCIALS BP 2014 - 2016

€/000	2012 A	2013 P	2014 E	2015 E	2016 E
Ricavi	5,532	5,580	31,628	114,577	132,845
EBITDA	387	445	3,168	15,068	13,335
% sui ricavi	7.3%	8.2%	10.0%	13.2%	10.0%
PN	898	2,282	6,657	17,378	26,988
PFN	2,654	3,648	418	(14,318)	(22,929)

A: Actual

P: Pre-closing

E: Estimated

STRATEGY

PENETRATION INTO INTERNATIONAL MARKETS WITH PARTICULAR REFERENCE TO SOUTH AFRICA, ROMANIA AND JAPAN

INCREASE MARKET SHARE IN ENERGY AND GAS RESELLING

STARTING BUSINESS OFFER INTO ENERGY SAVING BUSINESS

The New Smart Utility

- Enertronica is on the market as **international operator active in the energy sector** with an **integrated, comprehensive and smart approach**

WE DEFINE OURSELVES AS A SMART UTILITY

EPC

Components

ESCO

Energy
Reseller

WHY SMART

Because we are **flexible, adaptable and use an intelligent approach** based on a Green vision of the future. **Energy saving as a new source of production**

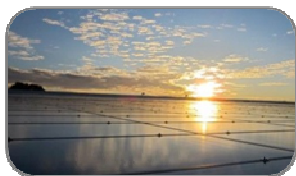
WHY UTILITY

Because we provide profitable all round **integrated renewable services**

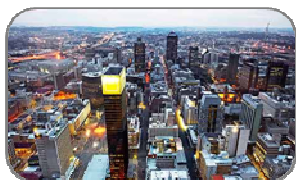
Key Success Factors



Highly qualified technical skills



Track record of high standing customers



Presence in high development geographic areas



Integrated structure in the energy supply chain

Main business events in 2013

22nd April

Agreement for the establishment of "**Enertronica Asia**": signing of a **strategic agreement** between Enertronica, ZN-Shine Solar and ICI for the Asian market

27th May

Signed contract for the **supply of components for the Romanian market** for a total of 4 MWp

29th July

Enertronica S.p.A. designs and provides **mounting systems for 20 MW in Japan**

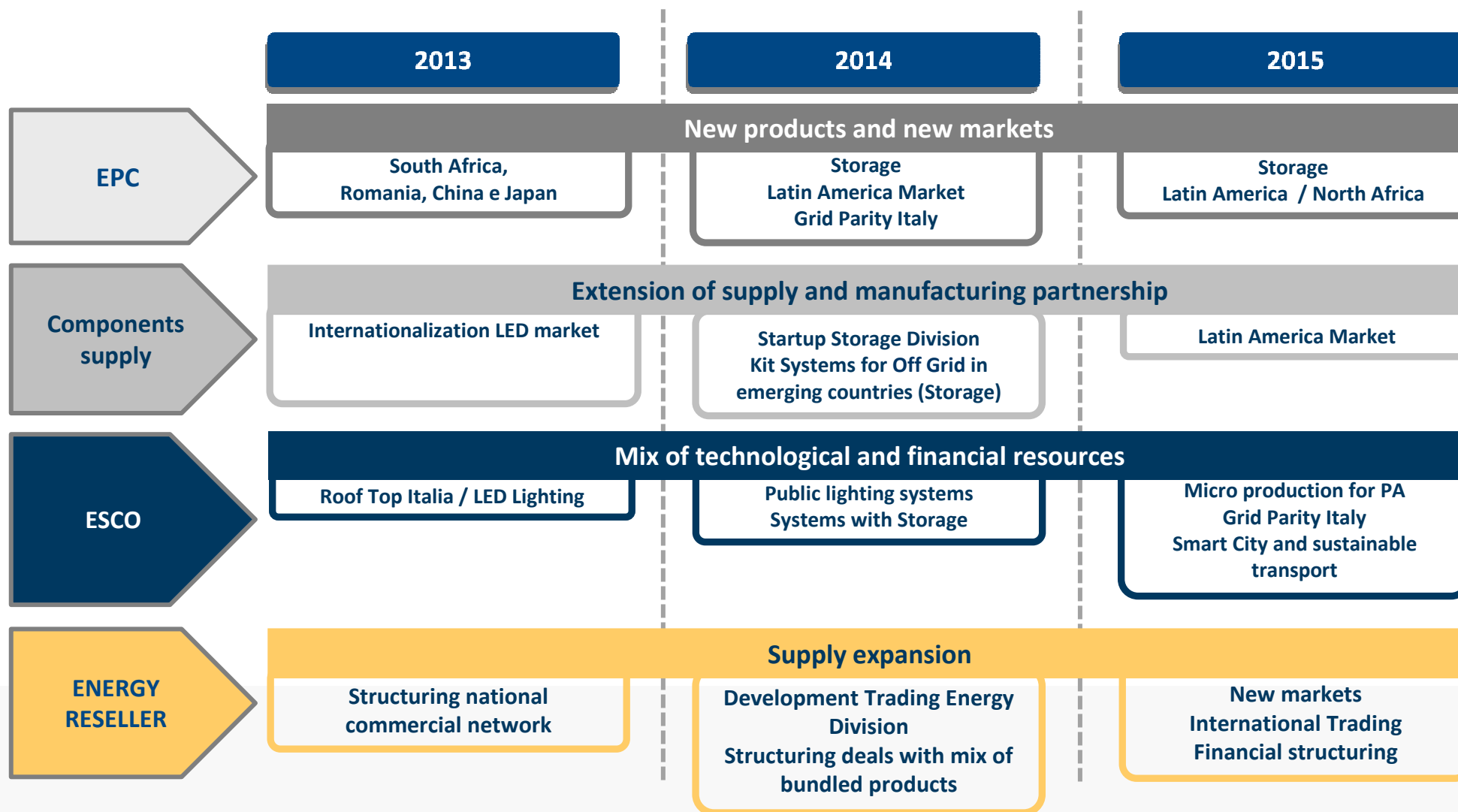
15th October

Contractor for engineering and production of n. 106 Mobile Cooking Systems for the **Italian Army for a value of € 5 million**

31th October

Agreement for the construction of **two solar parks with a total capacity of 165 MWp in South Africa**; overall value in **excess of Euro 170 million** in the 2014-2015 period for the South African subsidiary of Enertronica

Lines of Business Developments








Our Strategy

- PENETRATION INTO INTERNATIONAL MARKETS WITH PARTICULAR REFERENCE TO SOUTH AFRICA, SOUTH AMERICA AND JAPAN**
 - INCREASE MARKET SHARE IN ENERGY AND GAS RESELLING**
 - STARTING BUSINESS OFFER INTO ENERGY SAVING BUSINESS**
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Convertible Bond “ENT 2014-2016”

- The Board of Directors of Enertronica S.p.A., to finance the South African operation, propose to the shareholders' meeting a **Convertible Bond** called «*Enertronica S.p.A. 2014-2016*»

MAIN CHARACTERISTICS

ISSUING STRUCTURE	ISSUER		FACE VALUE	Each bond will have a face value of €5,000
	ISSUE TYPE	<u>CONVERTIBLE BOND</u>	TERM	30 months from the date of issue (expected within April 2014)
	LISTING MARKET		TENOR	30 months from the date of issue
	SIZE	<u>UP TO € 6 MLN</u>	INTEREST PAYMENT DATES	Semi-annually
	PURPOSE	Financing for the internationalization process (focus on South Africa) – high growth potential	TERMS OF CONVERSION	In the range of € 5-7 per share
	ARRANGER			

Diapositiva 10

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Matteo Petti; 13/02/2014

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