

PRESS RELEASE

Building Energy enters in Latin America with first investment in Chile

USD 37 million investment in 30 MW of solar and hydro projects in 2018.

*Santiago de Chile – January 18th, 2018 - **Building Energy SpA**, multinational company operating as a global integrated IPP in the Renewable Energy Industry, announces the constitution of Building Energy Andes SpA, a Joint Venture with Scotta Group aimed to the development, construction and operation of renewable energy assets in Chile. Scotta Group is an Italian specialized company involved in the design, fabrication and installation of hydroelectric power plants, as well as for industrial automation, with presence in Chile since 2006.*

Through the incorporation of Building Energy Andes SpA, based in Santiago, the two companies will contribute to the continuously growing renewable market in Chile, strongly driven by the increase in electricity demand, abundance of natural resources and a supportive regulatory environment. The investment plan is mainly focused on solar photovoltaic and mini-hydro power plants, which benefit from a stabilized tariff dedicated to small-medium sized renewable projects.

Building Energy Andes is currently working on a pipeline of around 30 MW, which will be fully operational by the end of 2018/ beginning of 2019. The projects, which require a total investment of approximately USD 37 million, are located in the central regions of Chile, where the national demand of electricity is concentrated with significantly higher electricity prices.

The first project of the portfolio, for a total capacity of around 3 MW, is located near the town of Hualañé in the VII Region of Maule and is currently under construction.

This investment represents the first milestone for Building Energy in Latin America, with the ambition to grow as a stable and solid player in the region.

Daniele Moriconi, **Building Energy** Managing Director LATAM, said *“We are extremely pleased with the closing of this joint venture with Scotta Group, which has provided a strong foundation for us to work together in the Chilean renewable energy market. The alliance brings together two companies with significant experience and a strong commitment to Chile and South America as a whole. We started off with 30 MW of solar and mini-hydro portfolio, and we are planning to further expand our generation capacity in the Country, continuing to leverage on our multi-technology strategy with our commitment to environmental responsibility.”*

Enrico Gatti, Managing Director **Scotta Group** in Latin America, said *“As Scotta Group, we are pleased to form this Joint Venture with Building Energy. This will help the Scotta Group’s diversification of the business in the Chilean market. Scotta has settled a strong presence in the mini-hydro market since the Group’s first arrival in 2006, and this alliance with Building Energy will trigger our first investment outside this sector.”*

BUILDING ENERGY

Building Energy is a multinational company operating as a Global Integrated IPP in the Renewable Energy Industry on four continents. The Company is vertically integrated on the value chain, from the development of projects to the

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sale of energy. With a pipeline in 20 countries with over 2,600 MW and generative assets being built over the next two years for more than 700MW, the Company is positioned to be one of the major players on the international scene in the renewable energy field. For further information, visit the site www.buildingenergy.it.

SCOTTA GROUP

Scotta Group is an Italian company related to the development of turnkey plants and systems (Water to Wire) for small hydroelectric projects. More than twenty years of experience have enabled Scotta to establish operating practices making it the partner of choice for clients during all stages of plant development. Scotta has been involved in more than 215 mini-hydro projects worldwide, with 375 MW of installed capacity. Besides Italy, Scotta has been involved in projects in France, Albany, Ukraine, Romania and Chile. In this last country, Scotta has established an important market position, with participation in 21 projects, with more than 100 MW of installed capacity, and developing EPC duties for most of those projects.

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