

**USE of PROCEEDS (post issue) GREEN BOND ISSUE 2017-MATURITY 2027 (ISIN XS1704789590)**
**GREEN BOND ISSUED 2017  
(post issue)**

| n.   | Eligible Project & Eligible Category (DNV)   | Eligible Green Category                   | Business Unit    | FUNDED AMOUNT<br>AT 31/12/2017 | %             |
|--|--|---|------------------|--------------------------------|---------------|
| <b>Cogeneration facilities</b>               |  |   |                  | <b>213.494.576</b>             | <b>43,4%</b>  |
| 1  | Waste to energy plant for Heat Production in Parma   | Energy efficiency                         | Waste management | 212.056.840                    | 43,1%         |
| 2  | Waste to energy plant for Heat Production in Piacenza  | Energy efficiency                         | Waste management |                                |               |
| 21   | Cogeneration turboexpansion plant "Celsius"  | Energy efficiency                         | Networks         | 1.437.736                      | 0,3%          |
| <b>Energy distribution and management</b>    |  |   |                  | <b>19.092.870</b>              | <b>3,9%</b>   |
| 4  | Accumulators district heating Bit (TO)   | Energy efficiency                         | Energy           | 3.912.992                      | 0,8%          |
| 5  | Accumulators district heating Martinetto (TO)  | Energy efficiency                         | Energy           | 11.277.657                     | 2,3%          |
| 6  | Accumulators district heating Mirafiori Nord (TO)  | Energy efficiency                         | Energy           | 1.891.980                      | 0,4%          |
| 7  | Heat exchange and pumping substation in Lucento  | Energy efficiency                         | Energy           |                                |               |
| 8  | Heat exchange and pumping TRM in Grugliasco and interconnection with Grugliasco and Beinasco | Energy efficiency                         | Energy           | 2.010.241                      | 0,4%          |
| <b>Energy network development</b>            |  |   |                  | <b>129.397.156</b>             | <b>26,3%</b>  |
| 9  | Piacenza district heating network, connection and pumping station at WTE                     | Renewable energy                          | Energy           | 5.652.481                      | 1,1%          |
| 10   | Parma district heating network   | Renewable energy                          | Energy           | 25.998.734                     | 5,3%          |
| 11   | District heating networks development in Torino  | Renewable energy                          | Energy           | 90.966.883                     | 18,5%         |
| 12   | District heating networks development in Reggio Emilia                                       | Renewable energy                          | Energy           | 6.779.058                      | 1,4%          |
| <b>Mini hydro power</b>                      |  |   |                  | <b>13.553.012</b>              | <b>2,8%</b>   |
| 13   | Mini Hydro La Loggia (TO)  | Renewable energy                          | Energy           | 4.309.083                      | 0,9%          |
| 14   | Mini Hydro Pianchette - Noasca (TO)  | Renewable energy                          | Energy           |                                |               |
| 15   | Mini Hydro Giffoni plant repowering  | Renewable energy                          | Energy           |                                |               |
| 22   | Hydroelectric investments  | Renewable energy                          | Networks         | 9.243.929                      | 1,9%          |
| <b>Solar PV energy eeneration</b>            |  |   |                  | <b>18.000.000</b>              | <b>3,7%</b>   |
| 16   | Enìa Solaris photovoltaic plants near Brindisi   | Renewable energy                          | Energy           | 18.000.000                     | 3,7%          |
| <b>Waste collection and sorting upgrades</b> |  |   |                  | <b>42.123.504</b>              | <b>8,6%</b>   |
| 3  | Development of separate waste collection services  | Waste management efficiency and recycling | Waste management | 42.123.504                     | 8,6%          |
| <b>Waste water treatment plant upgrades</b>  |  |   |                  | <b>56.118.882</b>              | <b>11,4%</b>  |
| 17   | Improvement of Genova plants   | Waste water treatment                     | Networks         | 37.120.285                     | 7,5%          |
| 18   | Improvement of Reggio Emilia plants  | Waste water treatment                     | Networks         | 10.350.863                     | 2,1%          |
| 19   | Improvement of Piacenza plants   | Waste water treatment                     | Networks         | 6.077.610                      | 1,2%          |
| 20   | Improvement of Parma plants  | Waste water treatment                     | Networks         | 2.570.124                      | 0,5%          |
| <b>TOTAL FINANCED</b>                        |  |   |                  | <b>491.780.000</b>             | <b>100,0%</b> |
| <b>TOTAL ISSUE DISCOUNT</b>                  |  |   |                  | <b>8.220.000</b>               |               |
| <b>TOTAL AMOUNT</b>                          |  |   |                  | <b>500.000.000</b>             |               |