

December 19<sup>th</sup>, 2022

Selettra S.p.A. (“**Selettra**”), a holding company controlled by Fondo Italiano per l'Efficienza Energetica (“**FIEE**”) with significant equity interest retained by its founding shareholders, has completed the sale of the entire share capital of Selettra Illuminazione Pubblica S.r.l. (“**Selettra IP**”) to Patrizia Infrastructure Limited (“**Patrizia**”), acting through its Smart Cities Infrastructure Fund (“**SCIF**”).

Selettra IP represents the second largest independent ESCo in the public lighting sector in Italy, with 50 employees and more than 140,000 light points under management across six Italian regions. FIEE acquired a majority interest in Selettra in 2018 and has supported the growth of the company through several capital increases. The company has achieved significant growth, expanding its concession portfolio from 50,000 light points in 2018 to more than 140,000 light points today.

Raffaele Mellone, CEO of FIEE, commented: *“We are extremely proud of the work carried out with the founding shareholders of Selettra over the last few years. This is a truly valuable transaction with a highly satisfactory outcome, significant in the context of our pending third fund capital raise. We are glad to have chosen a serious and reliable fund as Patrizia to accompany the next phase of Selettra development.”*

Vito Telesca, a founding shareholder of Selettra, added: *“[The management team and the original founders of Selettra are delighted with the transaction and look forward to working intensively and effectively with Patrizia to grow Selettra IP into a truly national player in the public lighting and Smart Cities market in Italy]”.*

Marco Pisanti, Chairman of Selettra, added: *“[While we believe that FIEE has helped Selettra to undergo a significant transformation process allowing it to evolve towards a structured organization ready to tackle the market, we are confident that Patrizia will contribute to a further quantum step to exploit the great potential of the public administration energy efficiency market which is currently among the national priorities of the energy transition agenda]”.*

Matteo Andreoletti, Head of Infrastructure Equity, Europe and North America at Patrizia, commented: *“[Selettra represents a compelling investment opportunity - both in its own right as well as through its ability to create a major smart streetlighting portfolio for SCIF in Italy following the recent acquisition of Ottima. Not only is smart streetlighting important for addressing challenges around decarbonization and digitalization, it is a core infrastructure product that offers our investors attractive risk-adjusted returns and inflation protection. We are excited to continue our track-record of investments that enable smarter cities through real assets.]”*

CMC Capital acted as financial advisor, Deloitte Legal and Gianni & Origoni as legal counsel, KPMG as accounting and tax advisor and Protos as industrial advisor.

#### **About Fondo Italiano per l'Efficienza Energetica SGR S.P.A**

FIEE is an ESG-compliant equity platform focused on long-term, sustainable investments which currently manages c. €400 million. Established in 2014, FIEE aims to accelerate the implementation of energy transition processes in Europe and globally. FIEE's investors are top-tier institutions, including the European Investment Bank, which serves as anchor investor.

#### **Fondo Italiano per l'Efficienza Energetica SGR S.p.A.**

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