



PRESS RELEASE

The world's largest photovoltaic farming greenhouse starts its operations in Italy

- **LEASINT (INTESA SANPAOLO GROUP) IS THE FINANCIAL PARTNER OF THE LARGEST PHOTOVOLTAIC GREENHOUSE IN THE WORLD**
- **71 MILLION EURO INVESTED IN THE SARDINIAN PROJECT OF MOSER BAER AND GENERAL ELECTRIC**

Cagliari, 19 July 2012 - Through a **71 million euro** lease, Leasint (Intesa Sanpaolo Group) confirmed itself as the financial partner of 'Su Scioffu', the largest photovoltaic farming greenhouse in the world, which can develop 20 MW of energy and was built in Villasor, west of Cagliari, by the Indian multinational Moser Baer Clean Energy Limited (MBCEL) and the US giant General Electric (GE).

According to the agreement, already concluded between Leasint and Centro Leasing - both companies of the Intesa Sanpaolo Group - the total value of the second section of Su Scioffu will be financed, i.e. 15 MW out of a total of 20 MW of energy produced.

'Su Scioffu' is the first investment made in Italy by MBCEL and GE, and consists of a 26-hectar mega-facility that changes completely the old energy consumption model in a farming greenhouse by introducing a new development based on zero-mile quality farming and clean energy.

In its 134 greenhouses - in which the photovoltaic plants were connected partly on 30 August 2011 and partly on 28 October 2011 - quality agricultural products will be grown and supplied predominantly to the Italian market, which currently imports 80% of its demand. The first harvest is expected for October 2012.

Marcello Spano, MBCEL's Development Manager for Southern Europe, said: "The financial partnership between the Intesa Sanpaolo Group and Moser Baer proves that it is still possible to invest in Italy and in Sardinia, despite the crisis. Su Scioffu, inaugurated on 30 November 2011 – continued Spano – shows clearly that it is an innovative *glocal* project, which can create a new farming and socio-economic development model that contributes to the relaunch of farming in Sardinia; it tackles the issue of unemployment in a particularly depressed area by creating 90 jobs while, at the same time, pursuing environmental

objectives thanks to the production of 20 MW of clean energy, creating annual savings of 25 thousand tonnes of Co2”.

The General Manager of Leasint, Edoardo Bacis, shares this positive outlook on the investments: “Our expertise in the field of renewables, with over a thousand plants installed, allows us to support our customers on small projects such as roof installations and in ambitious visions such as Su Scioffu. We will continue with the “Fifth Energy Bill” (*Quinto Conto Energia*), which will become operational at the end of August in accordance with the decree, and we will keep showing our commitment to this sector by backing energy self-consumption and environmental sustainability projects”.

Leasint is part of the Intesa Sanpaolo Group, which holds 100% of its share capital.

In this context, the company operates on the Italian leasing market using as selling channels both the Group’s banking network and extra-captive channels such as brokers, intermediaries and suppliers (through its investment in Centro Leasing).

The company is among the leaders in this sector thanks to a portfolio of 50,000 customers and loans for 18 billion euro. With a workforce of 400 specialists, the company sells its products through the 5,600 bank branches of the Group. Leasint operates in all the segments, in terms of type of customers (all the segments of the “business” world – from multinationals to SMEs – but also with artisans, professionals, retailers and private individuals) and products. Specifically, Leasint is the leader in the funding of renewable energy production plants, having provided financial backing to over 1,000 plants for 1.5 Gigawatts of power.

www.leasint.it

Moser Baer Clean Energy Limited (MBCEL) was incorporated in 2008 with the purpose of following the development of energy production plants from renewable sources all over the world. MBCEL is the developer and owner of photovoltaic projects in India and around the world.

Currently it is India’s most important company developing photovoltaic plants and one of the leaders in this sector around the world. Its objective is to develop a 1500 MW solar energy portfolio in India by 2015. In Europe, the company owns a portfolio of further 200 MWp of projects at several stages of development, which will be completed by 2012. In India, MBCEL has installed 35 MWp of photovoltaic projects in Gujrat and Tamil Nadu, and owns also 47 MWp of photovoltaic projects in Germany, United Kingdom, Italy and other countries. In addition to the photovoltaic sector, MBCEL is active in the development of wind power and biomasses.

<http://www.moserbaerprojects.com/>

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