



TS Energy Italy Spa
a Socio Unico

Milan, 29/05/2019

Reference is hereby made to the issue transaction pursuant to which the TS Energy Italy S.p.A., as issuer (the “**Issuer**”) issued the €40,000,000 Fixed Rate Senior Secured Notes due 2032 (ISIN CODE Reg. S: XS1442543762 - ISIN CODE Reg. 144 A.: XS1442544141) (the “**Notes**”) in accordance with the terms and conditions of the Notes (the “**Terms and Conditions**”).

Capitalised terms used but not defined herein shall have the meaning ascribed to them in the Terms and Conditions.

The Issuer hereby gives notice to the Note Trustee, the Representative of the Noteholders and to all the Noteholders pursuant to Condition 8(d) (*Redemption at the Option of the Issuer*) of the Terms and Conditions of its intention to redeem in whole the Notes on the Note Interest Payment Date falling on 30 June 2019 (the “**Optional Redemption**”).

In accordance with Condition 8(d)(i) point (ii) of the Terms and Conditions, the Issuer hereby certifies that it will have the necessary funds to pay all principal, premium (if any) and interest due in respect of the Notes on the relevant Note Interest Payment Date and to discharge all other amounts required to be paid by it on the relevant Note Interest Payment Date in accordance with the Terms and Conditions. It remains understood that the overall amount to be paid by the Issuer in relation to the Optional Redemption shall be calculated by the Calculation Agent pursuant to Condition 8(d) points (ii) and (iii) of the Terms and Conditions.

This notice is being delivered by the Issuer to the Note Trustee, the Representative of the Noteholders and to all the Noteholders in accordance with item (i) of the above mentioned Condition 8(d) (*Redemption at the Option of the Issuer*) of the Terms and Conditions.

Notwithstanding the Issuer is actually controlled by A2A Rinnovabili S.p.A., this notice is being published on this website www.talesunenergy.com in accordance with Condition 15 (*Notices*) of the Terms and Conditions which specifically required that all the notices to be given by the Issuer in relation to the Notes shall be published also on such website.

For any further information, please contact:

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as Note Trustee

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