



## **PRESS RELEASE**

### **PIRELLI AMBIENTE ACQUIRES 50% OF SOLAR UTILITY FROM GCC AND INCREASES ITS STAKE TO 100%**

**The transaction will allow Solar Utility to pursue new opportunities in the photovoltaic sector**

*Milan, 13 November 2009* – Pirelli Ambiente and Global Cleantech Capital (GCC) reached an agreement for acquisition by Pirelli Ambiente of the 50% stake owned by GCC in the joint venture Solar Utility. The transaction, worth approximately 8 million Euro, will increase Pirelli Ambiente's stake to 100% of the company.

The purchase of the 50% stake not previously held by Pirelli Ambiente will allow it to pursue new growth opportunities for Solar Utility, including through industrial partnerships like the one recently begun with Norwegian national energy utility Statkraft, as the first step to creating an important player in the renewable energy industry in Italy.

Solar Utility was founded in 2007 as a 50/50 joint venture between Pirelli Ambiente and GCC, a private equity fund specialized in clean energy investments, in order to make joint investments in the photovoltaic sector. Since its creation, the company has realized projects which, by the end of this year, will reach 7MW of energy produced and connected. Last September, in addition, Solar Utility has reached an important agreement with Statkraft, Norway's national energy corporation, to develop and transfer eight photovoltaic projects in Puglia for a total production of nearly 20 MW.

\*\*\*

Pirelli Press Office – Tel. +39 02 64424270 – [pressoffice@pirelli.com](mailto:pressoffice@pirelli.com)  
Pirelli Investor Relations – Tel. +39 02 64422949 – [ir@pirelli.com](mailto:ir@pirelli.com)  
[www.pirelli.com](http://www.pirelli.com)