

TERNA: 2012 PRELIMINARY CONSOLIDATED FINANCIAL RESULTS

Revenues higher than 1.800 million euros (1.636 million euros in 2011, +~10%)
Ebitda over 1.380 million euros (1.230 million euros in 2011, +>12%)
Ebitda from Non Traditional Activities exceeded 60 million euros
Ebitda Margin for the first time over 76% (compared to 75.2% in 2011)
New record for the Group's total investments, standing at nearly 1.240 million euros

Rome, February 6, 2013 – TERNA SpA's Board of Directors that met today, chaired by Luigi Roth, examined the 2012 preliminary consolidated figures presented by CEO, Flavio Cattaneo.

Consolidated **revenues** were higher than 1,800 million euros, nearly 10% more compared to 1.636 million euros in 2011. **Ebitda (Gross Operating Margin)** amounted to over 1.380 million euros, with an increase of over 12% compared to 2011 (1.230 million euros). **Ebitda margin** was for the first time over 76%, an increase compared to 75.2% in 2011.

In line with the Terna Group's strategy, already announced during the presentation of "2012-2016 Strategic Plan" (that set the developing of Non Traditional Activities together with Traditional Activities) it should be noted that in 2012 **Non Traditional Activities generated Ebitda equal to over 60 million euros**.

The Group's total **investments** reached a new record-breaking level, at nearly 1.240 million euros, increased compared to the previous year.

Net financial debt stood below 5.900 million euros (5.123 million euros in 2011), an increase mainly due to the growing trend of the investments made by the Company.

In this press release, some "alternative performance indicators" (Ebitda, Ebitda Margin and Net financial debt) were used, whose meaning and contents are explained here below pursuant to CESR/05-178b recommendation published on November 3, 2005:

- Ebitda (Gross operating margin): represents an indicator of the operating performance; it is calculated by adding amortization to the Operating Income (EBIT);
- Ebitda margin: represents an indicator of the operating performance; it derives from the ratio between the Gross Operating Margin (Ebitda) and revenues;
- Net financial debt: represents an indicator of the company's own financial structure; it is calculated according to the short and long term financial debt and relative derivatives, net of cash and cash equivalents and of financial assets.

The manager in charge of drawing up the company's accounting documents, Mr. Luciano di Bacco, declares pursuant to paragraph 2 of art. 154-bis of the Consolidated Finance Act that the accounting information included in this press release corresponds to the financial statement, books and accounting records.