

**ELETTRA ENERGIA, A POSITIVE BALANCE: +7% ON THE TURNOVER, WITH PROFITS OF 15%**  
**Its new projects include new offices in Iraq and Qatar, new projects in Algeria, Congo and the Arab Peninsula**

Elettra Energia a company of the Schiavoni Group that provides services in the field of oil & gas and electric power production and distribution, ended the 2010 financial year with a turnover of 67.4 million Euro, which was up by 7% with respect to 2009 and a profit of 10,1 million Euro. In 2010 Elettra Energia completed important projects above all in the field of oil & gas extraction and processing, with 79% of its turnover attained abroad.

“Despite the general crisis – said Chairman Sergio Schiavoni – Elettra Energia has just ended a very positive year. Our most important projects include management and technical assistance for the exploitation of oil wells in Kazakhstan, where we used advanced electrical and mechanical solutions to improve extraction yields. This year is proving to be just as promising since we will be opening an office in Bagdad, Iraq as well as in Qatar and Doha, and have also acquired new orders in Algeria, Congo and the Arab Peninsula”.

Over the years Elettra Energia has consolidated its global position in the world of engineering, training, maintenance and in-field services in Italy, Eastern Europe, Asia and North Africa. Its strategic partners include Eni Group, Ansaldo Energia, Fata and Edison; one of its most important projects was the 400 Mw combined cycle power station in Greece for the client Edison, which included engineering, commissioning, management and system maintenance.

More recently the Company decided to face the challenge of the new Middle East and Gulf area markets; Elettra Energia currently employs 550 operators and has offices in Kazakhstan, Iran, the Arab Emirates, Algeria, Congo, Libya, Greece and Italy, where it has head offices in Novara.

Elettra Energia’s short-term goal is to develop a new business line for maintenance engineering and management of systems for the production of electrical power, oil & gas, and will be making investments for the recruitment of highly qualified personnel and extremely innovative equipment.

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Schiavoni Group is a consolidated group in the electrotechnical-industrial, power, oil & gas and building industries. The Group was founded in the 60’s by Sergio Schiavoni and immediately earned a reputation for its innovation skills and the ability to find new markets; Schiavoni Group works with important industrial groups such as Eni, Fincantieri, Ansaldo S.I., Enel, Terna, Saipem and Eltag Datamat and in recent years has worked in 39 countries. Its main projects include: electric switchboards for the first Italian aircraft carrier ‘Cavour’; Fincantieri installations for many cruise ships (including Costa Serena, Costa Concordia, Carnival Liberty and Carnival Splendor); reconstruction of the electrical road system of Bassora, destroyed in the Iraqi war. Schiavoni Group employs 750 operators; the Group ended the 2010 financial year with a turnover of 119 million, up by 36% with respect to the previous year.