



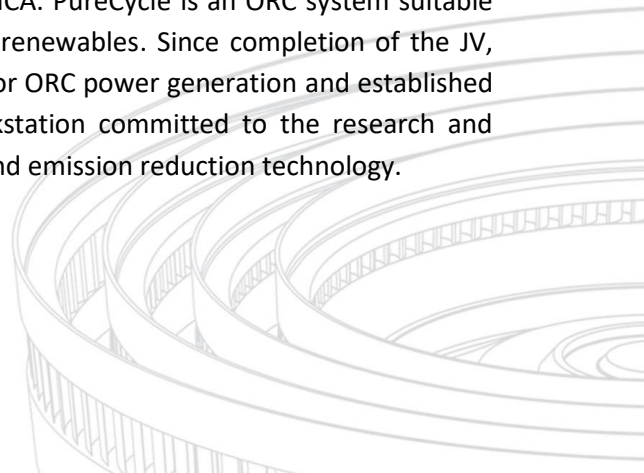
EXERGY RESTARTS WITH TICA TO BOOST INTEGRATED SYSTEMS AND ADVANCED GREEN POWER GENERATION

**Following successful auction bid, China's Nanjing TICA Thermal Technology Co. Ltd., has
officially formalized the acquisition of EXERGY from the Maccaferri Industrial Group.**

Olgiate Olona, 14th January 2020 – EXERGY, Italian leader in Organic Rankine Cycle systems for clean power generation, and China's TICA Group, an established leader in high-efficiency HVAC solutions and provider of thermal energy systems, announce that as part of an auction conducted on 25th September 2019 have formalized the acquisition of the operational branch of EXERGY from the Maccaferri Industrial Group. This strategic alliance will create significant synergies between the two groups and offer the global market a vast and competitive range of clean-technologies and green power generation solutions. The acquired branch includes all the assets and personnel of EXERGY and its Turkish subsidiary, including its project references, know-how, and IP that have propelled the company to a leading position in its market. The new company will operate under the trade name of EXERGY INTERNATIONAL S.R.L.

EXERGY will continue to design and manufacture its innovative radial outflow turbine ORC systems in its existing workshop near Milan, Italy, keeping all the technical and staff team in the force. TICA's extensive presence in China and its strength in the Asian market will support the expansion of EXERGY's ORC business into these areas. Moreover, product integration with TICA's "PureCycle" small scale ORC technology will enable Exergy and TICA to offer a broad array of solutions for green power generation in the global market, starting from 280 kW units, suitable for low temperature waste heat and renewable energies, to bespoke power plants with turbines up to 25 MW each, for higher temperature applications. It's reported that EXERGY's presence in Europe will also help to develop TICA brands and products for the commercial HVAC industry in this market.

TICA, founded in 1991, is a high-tech enterprise specialized in the development, manufacturing, sales, and services of environment cleaning HVAC systems and thermal energy solutions. With factories and R&D facilities in Nanjing, Tianjin, Guangzhou, Chengdu TICA is now one of the top four Chinese brands in the commercial HVAC industry. TICA has been active in the power generation business since 2015, when the company signed a global strategic JV with US-based United Technology Corporation (UTC), transferring the ORC business and its PureCycle products to TICA. PureCycle is an ORC system suitable for power generation from low temperature waste heat and renewables. Since completion of the JV, TICA has built China's first engineering demonstration center for ORC power generation and established an Academic Workstation and a National Postdoctoral Workstation committed to the research and development of ORC power generation, energy conservation and emission reduction technology.





With approximately 450 MWe in portfolio and the second largest geothermal binary fleet installed worldwide, Exergy is one of the leading suppliers of ORC systems globally with headquarters near Milan and a branch in Turkey.

EXERGY's founder Claudio Spadacini commented: "I'm delighted that TICA has decided to trust EXERGY recognizing its technological value, its potential and the hard work done in the past ten years to raise EXERGY and its brand to a leading player in the ORC market. I believe that integrating our product range with TICA's and leveraging on our positions in complementary geographical markets we can be stronger, offering a real integrated high-tech competitive offer of clean technologies to customers worldwide."

Jiang Li, TICA's founder and Chairman stated: "I am pleased to announce that EXERGY is joining TICA's family. EXERGY's extensive experience with large capacity ORC installations and its broad suite of systems and intellectual property is an excellent complement to TICA's existing ORC product portfolio. The acquisition also represents further opportunities for both TICA and Exergy together to deliver the very comprehensive and better total solutions to our customers in geothermal, waste heat recovery, and solar thermal application."

EXERGY is the developer and manufacturer of Organic Rankine Cycle (ORC) systems with the pioneering Radial Outflow Turbine technology. **EXERGY's** proprietary technologies, covered by a number of patents allow for greater energy production via the exploitation of heat sources from geothermal, waste heat from industry, biomass and concentrated solar power. EXERGY portfolio counts more than 400 MWe and the second largest geothermal binary fleet worldwide. **EXERGY** is part of Chinese TICA Group a leading integrated system and service provider in HVAC. From the headquarters in the north of Italy (Milan), **EXERGY** export and implement its technology worldwide with a particular focus on high growth potential markets. Website: <http://exergy-orc.com/>

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