

PRESS RELEASE**NORWEGIAN UTILITY STATKRAFT ACQUIRES 8 SOLAR POWER PROJECTS FROM ITALIAN SOLAR UTILITY**

Hamburg, 25 September 2009 - Solar Utility SpA signed an agreement with Norwegian state-owned energy company Statkraft As to develop and transfer eight solar power projects totaling almost 20 MW in the Italian region of Puglia. This first transaction signals an ambition to develop a powerhouse in renewable energy in Italy between the parties.

The agreement was signed at the 24th European Photovoltaic Solar Energy Conference in Hamburg. The first phase is a joint development of photovoltaic plants in Italy where Statkraft, will initially acquire approximately 20 megawatts of solar power projects with license from Solar Utility. Work on establishing an EPC contract for the construction of the solar plants will start immediately.

The agreement allows Statkraft to grow faster in the Italian market, where a combination of high solar radiation levels and strong market outlook make Italy a top solar market for renewable players. For Solar Utility, the agreement represents an opportunity to strengthen its business as a co-developer of projects in cooperation with a solid industrial partner.

Thanks to the cooperation, the partners will also be able to take advantage of synergies between Solar Utility and Statkraft.

***Solar Utility** is a 50/50 joint venture between Pirelli Ambiente and Global Cleantech Capital which invests in photovoltaic plants destined to owners of public, commercial and industrial buildings, supplying them in exchange with "green" energy at competitive prices. In addition, Solar Utility can assign photovoltaic plants to investors interested in stable returns in the long run, as guaranteed by the Italian incentive scheme "Conto Energia" of 19 February 2007.*

***Statkraft** is Europe's largest renewable energy company. The Group develops and generates hydropower, wind power, gas power and district heating, and is a major player on the European power exchanges. Statkraft also develops marine energy, osmotic power solar power, and other innovative energy solutions. In 2008 Statkraft posted gross operating revenues of EUR 3.1 billion. The group employs 3,200 staff in more than 20 countries.*

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