

From: ROMERAL Stella [REDACTED]
To: "jeevacation@gmail.com" <jeevacation@gmail.com>
CC: PASQUIER Fanny <[REDACTED]>
Subject: Gruppo api's development plans
Date: Wed, 22 Apr 2015 10:01:06 +0000
Importance: high

Dear Sir,

As per Mrs. de Rothschild request, please find hereunder one message concerning API's Group.

Best regards,

Stella

STELLA ROMERAL
PA to the Baroness Ariane de Rothschild
Tél [REDACTED]
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From: DUSCH Jean-Francis
Sent: 31 March 2015 15:02
To: 'Todeschini, Fabio'
Subject: Edmond de Rothschild - Gruppo api's development plans
Importance: High

Dear Fabio,

As discussed earlier this month, please see enclosed a discussion paper including some slides outlining some initial considerations about the energy sectors linked to your downstream and well-established operations as well as some initial ideas in relation to potential plans to:

- a) Diversify Gruppo api's energy business via a potential partnership (including and not limited to LNG/natural gas and/or power generation and/or petro-chemicals) and ways to expand Api's geographic presence domestically and internationally (included but not limited to Africa and Latin America); and
- b) Finance renewable projects as another pillar of Gruppo api's long term growth strategy.

We hope this demonstrates that EDR's Infrastructure, Energy & Structured Finance Department understands the underlying and core business of Gruppo api and, further to more detailed discussions with you and your colleagues, you may consider EDR to act as a your financial advisor of choice to assist you in implementing such expansion strategy. We are very well connected with the leading industrial and financial players in the market, which could prove instrumental in supporting your development plans. Our structuring skills can also be an asset to implement the required capital to fund such expansion/ specific assets.

I also enclose a generic presentation of our team's scope and track record which encompasses:

- a) A strong advisory franchise in the fields of energy/ renewable, transport/ social infrastructure, utilities, telecoms for project financing, refinancing/ restructuring/ acquisition finance as well as investment vehicle structuring; and
- b) Our Benjamin de Rothschild Infrastructure Debt Generation (BRIDGE) expanding platform.

Please note that our geographic scope is international.

We hope this will serve as the basis for a meeting in Roma at your convenience, to discuss how we could best assist you in a capacity as financial advisor. We would be delighted to come and see you after Easter, during the week of 13 or 20 April, as may be convenient for you.

Should you have any question about the above and the enclosed presentations, please do not hesitate to contact us. We look forward to meeting you soon.

Kind regards.

Jean-Francis

Jean-Francis DUSCH
Managing Director
Head of Infrastructure & Structured Finance
CIO Benjamin de Rothschild Infrastructure Debt Generation



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