

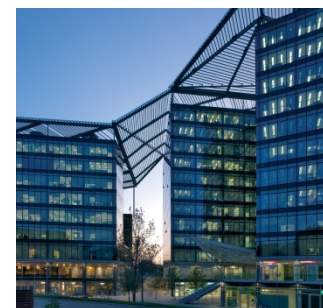
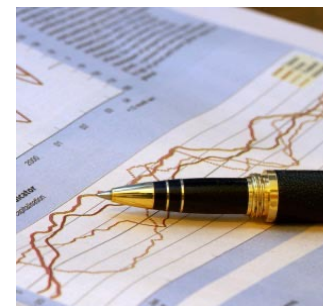
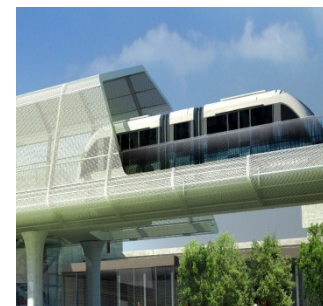


# Società Tecniche Finanziarie

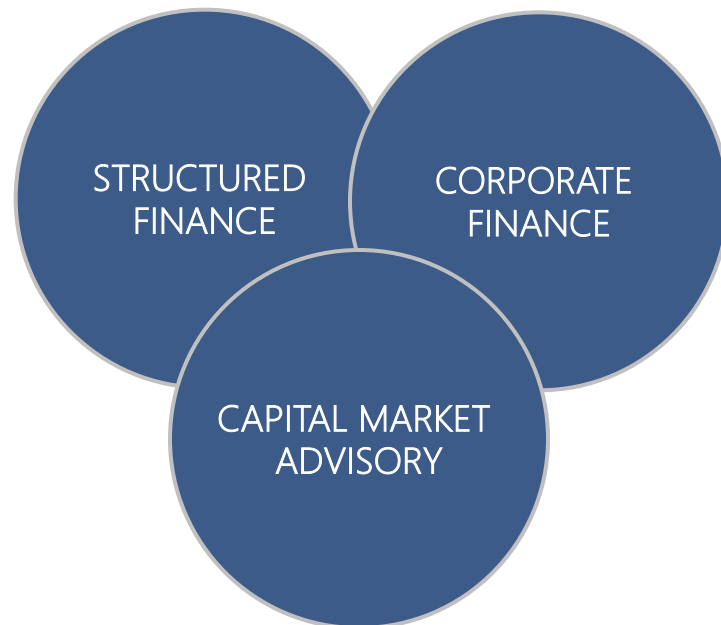
## Company Profile

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2023

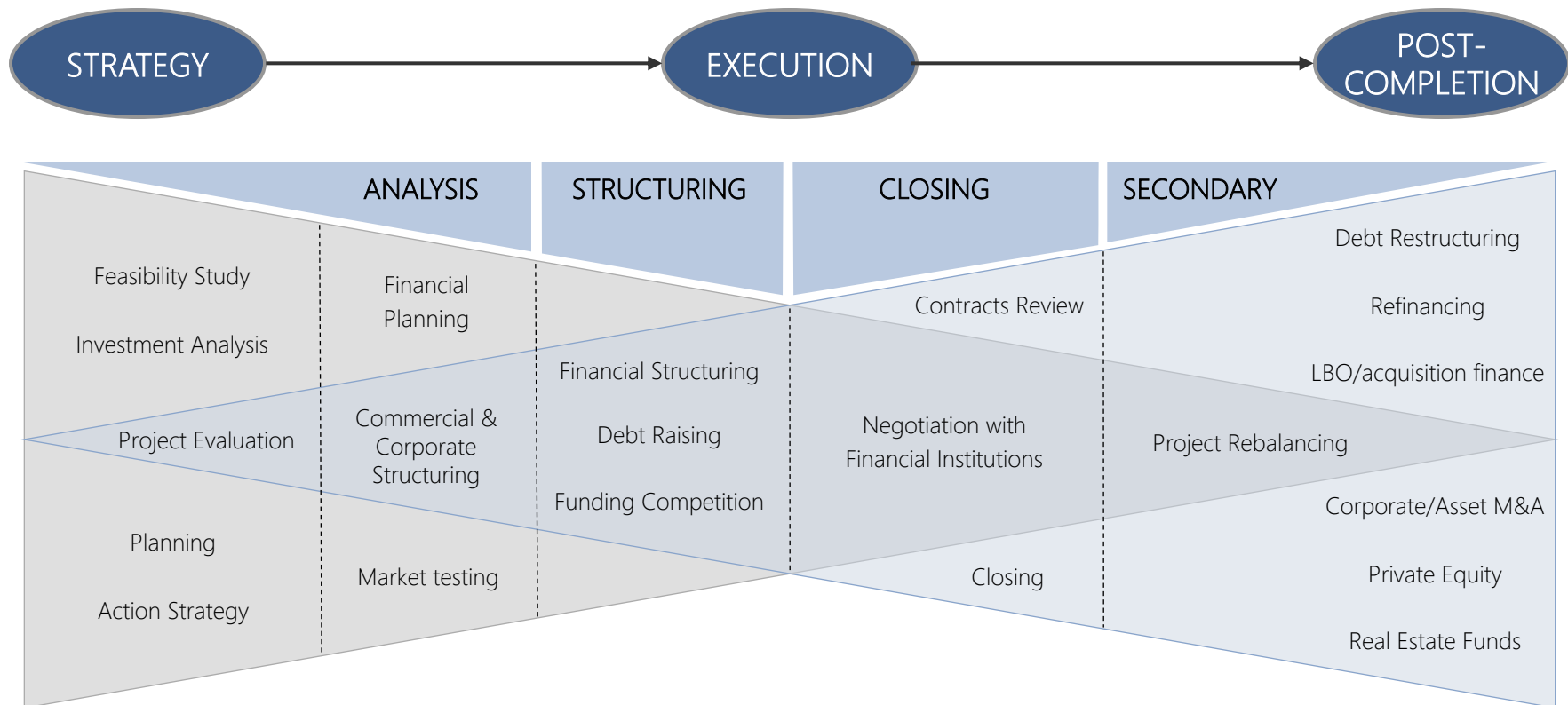


- **STF** – Società Tecniche Finanziarie was **founded in 2007** as a *spin off* of the CCC (Consorzio Cooperative Costruzioni Soc. Coop) Finance department.
- With the **transfer of 100% of the shares to the company Management**, STF has established itself as an **independent financial services boutique** increasingly active and specialised in corporate finance and structured finance projects, advisory for SMEs, Cooperatives and Public Administrations, with significant financial and legal experience in the following activities:
  - **Structured Finance**: analysis of projects economic and financial sustainability; legal, commercial and financial assistance of PPP (Public Private Partnership), PFI (Project Finance Initiative), Leasing and Real Estate projects;
  - **Corporate Finance**: financial, legal and corporate assistance in corporate finance operations such as capital contributions, M&A, demergers, divestments and liquidations;
  - **Capital market Advisory**: advisory in financial restructuring and refinancing operations finalized to restore financial equilibrium and sustainability, by collecting new risk capital and/or debt capital, also via private equity and real estate funds.



Structured Finance	Corporate Finance	Capital Market Advisory
PPP PFI LEASING LIC REAL ESTATE	FINANCIAL PLANS VALUATIONS DEMERGERS M&A DIVESTMENTS CAPITAL CONTRIBUTIONS LIQUIDATIONS	RESTRUCTURING REFINANCING PRIVATE EQUITY REAL ESTATE FUNDS

- STF assists its **clients** in the financial and commercial structuring of **complex operations** with a team of professionals, with national and international experience in primary advisory firms, legal firms and investment banks;



Over the years the firm gained **significant experience** in the following **activities**, both Corporate side and Public Administration side:

- **Public Private Partnership**, in its various forms such as Project Finance, Leasing, Services Concessions, and Public Private Joint Ventures. In this context, STF offers integrated services within (i) the phase of preparation of tender offers from Private Sponsors, to be submitted to open calls for proposals; (ii) the subsequent phase of financial closing of winning proposals; (iii) the financial management of initiatives in post-financial close; (iv) the preparation of legal and financial Due Diligence for eligible initiatives in the context of potential corporate finance operations (typically, sales of shareholdings).
- **M&A**, in the Corporate Finance context, where STF offers integrated services within (i) the preliminary analysis phase of businesses and branches subject to potential transactions (mergers or acquisitions); (ii) the preparation of legal and financial Due Diligence; (iii) the preparation of business plans or business evaluations; (iv) the search for potentially interested financial/business partners; (v) the preparation and production of the necessary documentation for closing the deal.
- **Real Estate**, in this context STF offers the following integrated services (i) preparation of preliminary feasibility studies in complex real estate sectors; (ii) assistance in defining corporate agreements between business and financial sponsors; (iii) assistance in financial closing, according to corporate finance or structured finance typicalities.

### The PPP sector

Construction  
Concessions (public  
initiative or private  
initiative - promoter)

Services Concessions  
(public initiative or  
private initiative -  
promoter)

Leasing during  
construction  
(public initiative or  
private initiative -  
promoter)

Availability contracts

Joint Ventures & STU

Etc...

### Main Opportunities in the PPP Sector:

Services  
Concessions

Construction  
Concessions

Leasing

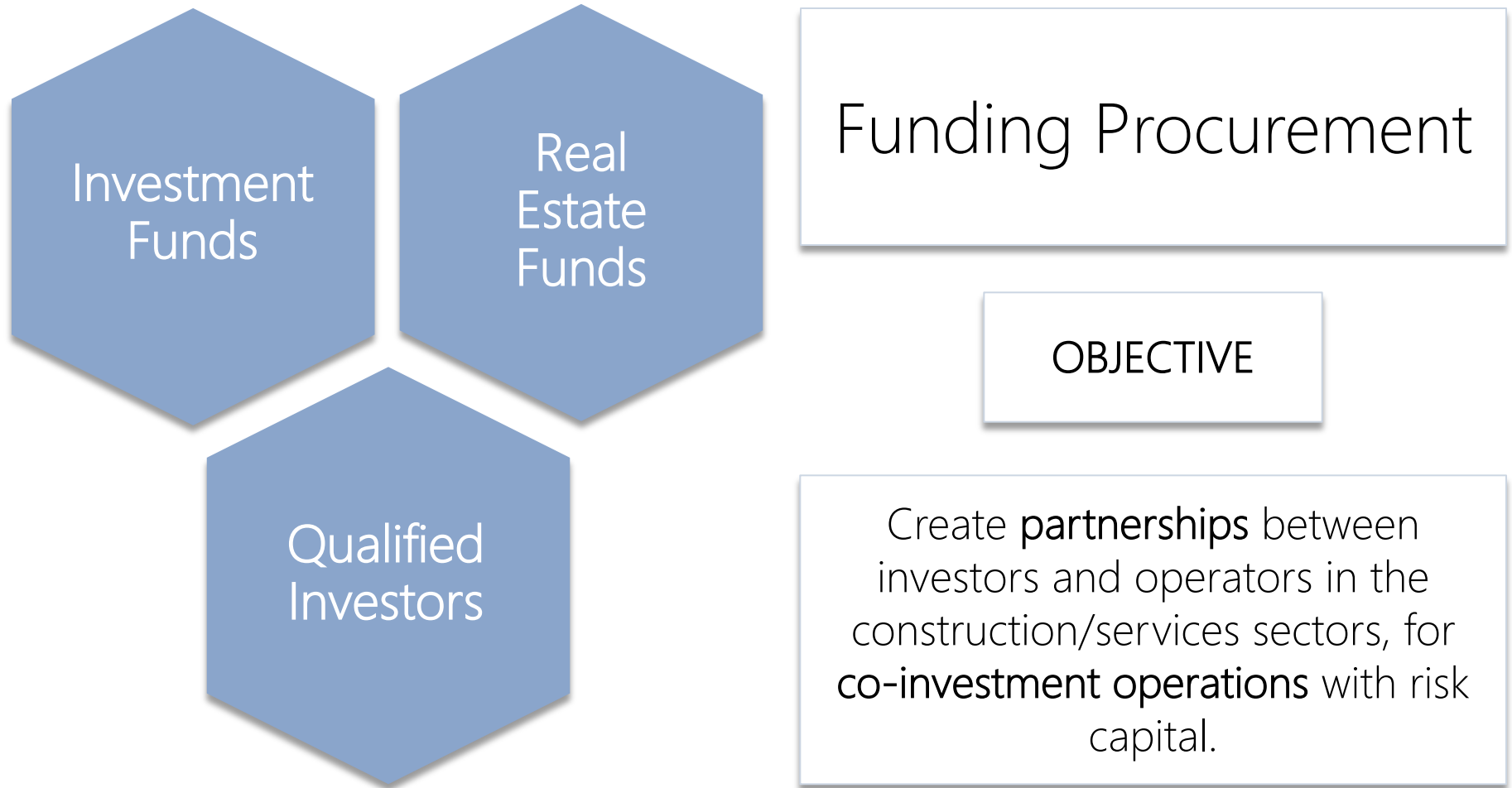
PROMOTER

Such **opportunities** give the **Promoter** the following benefits:

- ✓ be able to **take action** at an **early** planning stage (more time to define the proposal);
- ✓ **define** the proposal **evaluation criteria**;
- ✓ establish in advance feasibility and bankability of the operation;
- ✓ right of first refusal.

### Main STF activities:

- ✓ Assistance in the **dialogue with the Public Administration** for the definition of the proposal;
- ✓ Identification of the most **appropriate instrument** (concession, leasing, availability, etc.);
- ✓ Set-up an optimal **business model**;
- ✓ Definition of a financial & corporate **structure** that is both **bankable** and **profitable**;
- ✓ Supporting the business or the Public Administration in the **procurement of funding** for the operation;
- ✓ Supporting the client in their participation to the **tender** procedure or supporting the Public Administration in the tender process.
- ✓ Supporting the client in finding insurance coverage (STF operates as AON partner)





Bank Financing

Project bond

Leasing

Other Financial  
instruments

## SERVICES

- Bank financing research and structuring – also in leasing;
- Identification and negotiation of guarantees structure;
- Assistance in the refinancing of old debt;
- Support in the emission of project bonds;
- Identification of other financial instruments.

<p><b>2020 - 2023</b></p>  <p>Financial advisor of Ingesport, Iberian investment fund, in the preparation and implementation of various PPP projects, for the construction of sports centers.</p> <p>STF took care of the tender strategy, the implementation and certification of PEFs, as well as the procurement of insurance and banking coverage</p> <p><b>€ 20 mln/project</b></p>	<p><b>2021 - 2023</b></p> <p><b>PROJECT CURRENTLY UNDER NDA</b></p> <p>Economic and financial advisory for the valuation of the Equity held by the shareholders of an SPV operating in the transport sector.</p> <p>STF structured the deal by supporting the sell-side shareholder in the sale of the Equity.</p>	<p><b>2022</b></p>  <p>Financial advisor of Meridiam, an international investment fund, in the acquisition of 72% of the equity held by Leitner in the Pisamover SPV.</p> <p>STF was responsible for the origination, structuring and negotiation of the deal.</p> <p><b>€ 50 mln</b></p>	<p><b>2021</b></p>  <p>Financial advisory relating to the presentation of a PPP proposal for the construction of a University campus in the city of Cagliari.</p> <p>STF has managed, within the tender strategy, the methods of drafting and presentation of the PEF and its <i>asseverazione</i></p> <p><b>€ 30 mln</b></p>
<p><b>2019 - 2021</b></p> <p><b>MUGNAI SPA</b></p> <p>Financial advisory relating to the presentation of a PPP proposal concerning the implementation of technological requalification interventions.</p> <p>STF has taken care of the implementation, drafting and assistance to the <i>asseverazione</i> of the PEF within the tender strategy.</p>	<p><b>2020 - 2021</b></p>  <p>Financial advisory concerning the negotiation, structuring and implementation of the Waiver procedure with the lending banks for partial restructuring of the Senior debt.</p>	<p><b>2021</b></p>  <p>Financial advisory concerning the negotiation, structuring and implementation of the Waiver procedure with the lending banks, for partial early repayment of the debt and remodulation of the amortization plan.</p>	<p><b>2021</b></p>  <p><b>GKSD EDILE SPA</b></p> <p>Financial advisory concerning the realization of several PEFs for the purpose of assessing the feasibility and economic-financial sustainability of the construction of a student residence in the City of Pavia.</p> <p><b>€ 15 mln</b></p>

**2017 - 2019**



Financial advisory for structuring and management of the of valorization and equity sale process of 9 SPV (6 Hospitals, 3 Real Estate). STF defined the whole process, identified and chose the Equity Partner, supported the Client in the negotiations until the closing of the deal.

**€ 300 mln**

**2017 - 2019**



Financial advisory, regarding various PPP Projects concerning initiatives in the fields of energy efficiency and management of maintenance services. STF took care, in the view of a tender strategy, of implementing, drafting and assisting with the certification of each Financial Plan.

**2018**



Financial Advisory to Elene Project SRL SPV (Rekeep and Engie) regarding the structuring of the Financial Plan and the procurement and structuring of the bank loan.

**€ 4 mln**

**2016 - 2017**



**INTEGRA**

Financial Advisory for the preparation of the Industrial Finance Plan (PFI) of the Integra Consortium for the years 2016-2022

**2017**



Financial Advisory to Echoes SRL and Osiride SRL SPVs (Rekeep and Engie) regarding the structuring of the Financial Economic Plan and the procurement of the bank loan.

**2015-2017**



Financial and legal advisory to Marconi Express SPV in the structuring of the project, definition of the financial plan and of the main project contracts, and assistance in finding the sources for financial coverage. STF supported the Client in the negotiations with the banks until the closing date (September 2016)

**€ 128,7 mln**

**2016**



Financial and legal advisory for the evaluation during the tender procedure of an open call for proposals, regarding the construction in Project Finance of a velodrome in the Province of Treviso.

**€ 29 mln**

**2016 - 2017**



Financial and legal advisory to the Newco Duc Bologna S.p.A. for Concession management and dialogue with financial institutions involved in the Project.

**€ 90 mln**

**2012 - 2017**



Financial and legal advisory to the Company Terza Torre S.p.A for the management of financial, administrative and accounting aspects, and relations with banks during the Project operation phase.

**€ 65 mln**

**2016**

**C4**

Financial Advisory to C4 (3i 80% - CCC 20%) to search new potential investments in Italy

**2014**



Financial and legal advisory finalized to the preparation of a tender offer for a public construction concession in the Pieve di Soligo Municipality regarding the planning, construction and management of the new multi-purpose gym

**2014**



Financial advisory finalized to the preparation of a tender offer regarding the planning, construction and management of the cemetery in the Occhiobello Municipality

**2014**

**AURORA Srl**

Assistance in preparing a feasibility study concerning the construction and management of an arena in the area "Campo Volo" in Reggio Emilia

**€ 14 mln**

**2014**



Financial and legal advisory for the preparation of a proposal regarding the planning, construction and management of a day care facility in the Municipality of Roncegno.

2014



Financial and legal advisory for the preparation of a services concession proposal (ex art. 278 del DPR 207/2010) regarding the management of a daycare facility in the municipality of Brentonico

2014



Advisory to Marconi Express in the rebalancing of the Concession of construction and management of the People Mover in Bologna

2014



Financial advisory for the preparation of a proposal regarding the final and executive planning, the expansion and the subsequent management of the cemeteries located in the municipality of Badia Polesine

2013



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Financial advisory for the definition of the financial model of the DUC Bologna and the negotiation of rebalancing measures with the Grantor

2013

**CMR EDILE**

Assistance for submission of an offer to the tender notice published by the Municipality of Flero (Brescia) for the completion and expansion of the school campus

2013



Financial advisory finalized to the preparation of an offer for the contract of Energy Management Integrated Service concerning the provision, management, operation and maintenance of PP.OO. Civico and Di Cristina technological systems, property of A.R.N.A.S.

2013



Financial and legal advisory finalized to the preparatio of a services concession proposal regarding the planning, restructuring and management of rent-controlled housing in the Albiano Municipality.

2013



Financial and legal advisory for the preparation of a proposal regarding the final and executive planning, construction and management of a funicular railway system between S. Martino di Castrozza and Rolle.  
Financial Advisory for activities related to the project financial close  
**€ 43 mln**

2013



Financial advisory for updates and sensitivities studies to the Business Plan of the Concession regarding the planning, construction and management of the Livorno – Civitavecchia highway.

2013



Financial and legal advisory concerning the financing of the Nautilus real estate project in San Lazzaro, Bologna.

2013

### RTI CCC

Financial and legal advisory for the preparation of a proposal for the tender published by Infrastrutture Lombarde Spa regarding the final and executive planning and the construction of the Città della Salute e della Ricerca in the Municipality of Sesto San Giovanni

€ 323 mln

2013

### TECTON

Financial and legal advisory for the preparation of a proposal pursuant to art. 153 of the Procurement Code, regarding the final and executive planning, construction and management of measures aimed at the redevelopment of the Palazzetto dello Sport (sports hall) in Reggio Emilia

2012



Financial advisory for the preparation of the Business Plan of the Concession regarding the planning, construction and management of the Livorno-Civitavecchia highway.

€ 1,150 Mld

2012

### CMSA

Advisory for the preparation of a Legal Due Diligence on the tender documentation in restricted procedure, for the identification of both private and public partners in a semi-public urban development company (with public majority ownership) and the definition of shareholder's agreements

2012



Advisory for the preparation of a proposal regarding the tender published by the Province of Ancona for the development of the Cittadella di Fabriano

2012



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Advisory for the preparation of a Preliminary Due Diligence regarding the planning, construction and management of the Orte – Mestre highway connection.

2012



Financial and legal advisory for the preparation of a proposal pursuant to art. 153 of the Procurement Code, regarding the final and executive planning, construction and management of a crematorium in the Municipality of Piove del Sacco

€ 2.8 mln

2012



Financial and legal Advisory for the procurement of an equity partner to be associated with:

### CO&GE

2012



Project finance initiative pursuant to art. 153, D. Lgs n. 163/2006, finalized to the award of a Concession for the legal compliance, energy saving, improvements, light pollution abatement, management and maintenance of the public lighting installations in the Acquaviva delle Fonti Municipality (BA)

2012



Financial advisory for the financing of the initiative regarding the development of a photovoltaic plant (299 Kwp) to be installed in the company head office.

2012

**C4**

Financial, legal and administrative advisory for the financial management of Terza Torre S.p.A.

€ 1.2 mln

2012



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa



Financial and legal Advisory for the procurement of an equity partner for the Project "People Mover" in Bologna

€ 25 mln

2012

**CO&GE**

Financial advisory for the Business Plan update of the CO&GE Group

2012

**SERCIM Srl**

Financial advisory for the selection process of a minority partner

2012



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Financial advisory for the preparation of a proposal and financing procurement regarding the construction of an irrigation system in Valmusone

€ 21 mln

2012



Management of the public lighting service and implementation of energy saving measures on the installations of the Porto Torres Municipality, with third-party financing.

2012



Advisory for the acquisition of shares in the Equity of the company Libeccio S.r.l

2012



Financial and legal advisory for the preparatio of a proposal pursuant to art. 153 of the Procurement Code, regarding the the final and executive planning, construction and management of a RSA in the Municipality of Rivalta Bormida (AL)

2011

**CO&GE**

Financial advisory in the sale of a 32% Equity stake of Procim Srl for



€ 6 mln

2011



Financial and legal advisory in the financial close for the development of a 10 MWp photovoltaic plant

€ 30 mln

2011



Advisory in the acquisition process of the cemetery branch of



€ 8,5 mln

2011

**Holcoa S.p.A.**

Financial advisory in the sale of a 25% Equity stake of Società Autostrada Tirrenica P.a.



€ 97 mln

2011



Financial advisory for the preparation of the 2012-2017 Business Plan during the debt restructuring

2011

**Bizzi & Partners**

Financial advisory for the preparation of a Business Plan for the development of the ex-Falck Area in the Sesto San Giovanni Municipality

2010



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Financial advisory for the preparation of a binding offer, for the acquisition of the ex-Falck area from Risanamento S.p.A.

€ 405 mln

2010



Financial and legal advisory for the financial close of 8 photovoltaic plants installations

2010



Financial and legal advisory for the financial close of photovoltaic plants in educational buildings within the Province of Rome.

€ 20 mln

2010



**PORTOFIORITO S.p.A.**

Preparation of the Business Plan for the Porto turistico di Portofiorito (NA) development

2010



Financial and legal advisory for the financial close of a district heating and cogeneration plant

€ 29 mln

2009



Financial advisory for the financial close of the Manfredonia port.

€ 60 mln



2009



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Financial advisory for the preparation of an offer for the planning, construction and management of a special waste disposal facility in Monza

€ 20 mln

2009

C4



Financial advisory for the sale of 80% Equity shares of Terza Torre S.p.A, concessionaire of the construction and management of the Emilia Romagna Regional Offices

€ 75 mln

2009



Constitution of the Joint Venture Vehicle C4 Srl (Barclays Private Equity 80% and CCC 20%) for the acquisition of shares in Terza Torre S.p.a. of Manutencoop and CCC.

€ 65 mln

2009



Financial and legal advisory for the award of the construction and management concession of the new offices of the Bologna Municipality (DUC)

€ 90 mln

2009



Financial advisory for the award of an open tender for the construction and management of a car park in the Municipality of Modena

€ 36 mln

2009



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Financial and legal advisory for the award of the construction and management Concession of the Bologna People Mover

€ 105 mln

2009



Advisory for the financial close of a university housing project in Trento

€ 20 mln

2008



CONSORZIO COOPERATIVE COSTRUZIONI  
CCC  
Società cooperativa

Financial advisory for the project concerning the construction and management of the "Nuovo Padiglione Jona, ancillary works, and Canal di Pianto guesthouse of the SS. Giovanni e Paolo Hospital in Venice

€ 46 mln

### Andrea Grisolia

#### Founder / CEO

Andrea has significant experience in the origination and management of complex Corporate Finance initiatives, both Debt and Equity side, PPP projects (Public Private Partnership) such as concessions of construction and management (Project Finance), public-private companies and leasing in construction.

He directly managed joint-ventures between industrial and financial partners, and has significant experience in the management of real estate, infrastructure and energy transactions.

He took part in several major corporate finance and restructuring operations in the fields of construction, infrastructure and renewable energy.

From 2000 to 2006 Manager in KPMG Corporate Finance divisione Project Finance – Valuation

From 2006 Director in CCC & from 2007 to 2011 Director in S.T.F. S.p.A.

From 2009 Chairman of the company Consorzio Cooperative Costruzioni Capital C4 (Barclays/3i – CCC)

From 2012 Large Infrastructure Manager for CCC, CFO of Società Autostrada Tirrenica S.p.A. until 2015

From 2015 Director of the company STF S.p.A.

From 2016 reference shareholder of STF – Società Tecniche Finanziarie.

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