

Clarification regarding the Private Placement carried out by Italeaf in July 2014

- ***In July 2014 Italeaf S.p.A.'s ("Italeaf" or the "Company") carried out a private placement of MEUR 2 in order to broaden the shareholder base and therefore creating the necessary free float needed for listing on NASDAQ OMX First North (the "Offer").***
- ***The Offer was subscribed to approximately 55.5 percent, all paid in cash. Italeaf was provided with approximately MEUR 1.1 before issue costs and got 71 new shareholders.***
- ***A total of 444,000 shares were issued under the Offer, at a subscription price of EUR 2.5 per share.***

Italeaf carried out a private placement in July 2014 (the "Offer"). The Offer was subscribed to approximately 55.5 percent, all paid in cash. A total of 444,000 shares were issued under the Offer. Italeaf was provided with approximately MEUR 1.1 before issue costs.

The Offer was made in order to broaden the shareholder base and therefore creating the necessary free float needed for listing on NASDAQ OMX First North. With 71 new shareholders the Offer was a success.

The number of shares in Italeaf increased by 444,000. The share capital increased by EUR 444,000. After the Offer the total number of shares amounts to 15,444,000. After the Offer Italeaf's share capital amounts to EUR 15,444,000.

The company description has been updated with this information and is available on Italeaf's website <http://www.italleaf.com/wp-content/uploads/2014/07/CompanyDescription-ItaleafSpA.pdf> and on Mangold's website, <http://mangold.se/Mangoldonline/uploads/news/CompanyDescription-ItaleafSpA.pdf>.

Certified Adviser

Mangold Fondkommission AB is the Certified Adviser of Italeaf on NASDAQ OMX First North.

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Italeaf SpA, established in December 2010, is a holding company and a business accelerator for companies and startups in the areas of innovation and cleantech. Italeaf operates as a company builder, promoting the creation and development of industrial startups in the fields of cleantech, smart energy and technological innovation. Italeaf has headquarters and plants in Italy at Nera Montoro (Narni), Terni, Milano and Lecce; has international offices in London and Hong Kong and a research and development centre in the Hong Kong Science and Technology Park. The company controls TerniEnergia, listed on the STAR segment of the Italian Stock Exchange and active in the fields of renewable energy, energy efficiency and waste management, Greenled Industry, working in the development and production of power LED lamps for industrial energy efficiency and public lighting, WiSave in the "internet of things" field, for the development and production of thermostats and smart technologies for the remote control of electrical and heating items of buildings managed through a cloud infrastructure, and Skyrobotic, in the business development and manufacture of civil and commercial drones in mini and micro classes for the professional market.