

PRESS RELEASE

Synergo acquires 33% of Waste Italia, a company controlled by the Colucci family.

Following such investment, Synergo, the Colucci family and the management seek to strengthen the company's leadership in corporate environmental services and to pursue an IPO in the medium term.

Milan, August 7th 2008 – Synergo, a leading Italian private equity firm managing the fund “Sinergia con Imprenditori”, has invested in Waste Italia, a privately held company, leader in corporate environmental services.

Under the terms of the transaction, 100% of Waste Italia has been acquired by Waste Italia Holding, a special-purpose investment vehicle. Synergo holds 33% of Waste Italia Holding while the Colucci family (through Unendo) and the CEO Giuseppe Chirico hold the balance.

Synergo's investment is instrumental in bolstering the company's growth strategy in the non-hazardous waste management industry, possibly through acquisitions. Waste Italia, a company that over the years has been growing into the leading operator in the industry, plans to file for an IPO in the medium term.

Waste Italia Group, led by CEO Giuseppe Chirico, expects to close 2008 with revenues over Euro 85 million, up 60% versus 2007 due to the sizable investments made in the 2006-2008 period, and EBITDA of approximately Euro 30 million.

“Our partnership with the Colucci family, who built a successful business in waste selection, treatment and disposal”, said Paolo Zapparoli, CEO of Synergo, and Rossano Rufini, Partner, “will open the way to a further market consolidation and strengthen Waste Italia's leadership, as the company continues to offer the highest quality integrated services to its customers on a national basis”.

“The investment of a strong financial partner of the stature of Synergo”, said Pietro Colucci and Giuseppe Chirico, “will provide us with the resources to reinforce the market position and fuel faster growth”.

Synergo SGR was advised by Rothschild, law firm Chiomenti, Deloitte FAS, Studio Spadacini, ERM and Value Partners.

Unendo was advised by law firm Chiomenti, ABM Finance and Studio Fiorentino.

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Synergo is the management company that manages the Italian private equity fund Sinergia con Imprenditori, which has been founded in 2005 by Gianfilippo Cuneo, and is led by Paolo Zapparoli. Sinergia has assets under management in excess of 300 million Euro, raised from leading European and American Institutional Investors. Currently, Sinergia has a portfolio of 9 companies, all in partnership with successful Italian entrepreneurs. Synergo's investment philosophy is to assist Italian entrepreneurs and managers with financial resources and strategic/operational value-added to achieve substantial increase in shareholder value.

Synergo SGR

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