Who we are

CESI is a company operating for more than 40 years in the electro-energetic and environmental sectors in more than 35 Countries all over the world.

A market leader in testing and certification of electromechanical equipment and power system studies and consultancy, CESI competencies cover all stages of power system life cycle and are made available to power producers, electrical Utilities, electromechanical industry, electronics manufacturers, large-scale users of electricity as well as to Financial Institutions and Public Administrations as supporting services designed for the solution of their problems.

Our customers are currently operating in an extremely active market due to the deregulation of the electricity market; we offer them technically innovative cost-effective solutions helping them to improve their competitiveness and performances.
CESI Mission

CESI mission is to provide all the players in the electroenergetic and environmental sectors on the national and international markets with the following services:

- consultancy
- studies and training
- testing and certification
- contract research
- supply of testing laboratories and diagnostic innovative systems.

CESI manages its own activities pursuing excellence in Quality, Environment and Safety fields, searching to continually improve its own performance in terms of Customer, Shareholders and employees satisfaction, environmental protection, safety and health, according to its own Code of Ethics.
Our organizational structure

CEO & DG
Giulio Santagostino

Department
Specialistic Activities
Virgilio Scarioni

Area
Solar Cells
Carlo Flores

Area
Education
Paolo Bronzi

Area
Environmental Studies
Antonio Negri

Department
Computers Science and Automation
Giuseppe Bottasini

Department
Administration and Finance
Vito Della Bona

Department
Personnel Organization and Quality
Luigi Anelli

Department
Research and Development
Dario Lucarela

Department
Sales
Ferruccio Giornelli

Business Unit
Environmental Diagnostics
Roberto Ferraroli

Business Unit
Certification
Ulisse Colombo

Business Unit
Power Generation
Alberto Digini

Business Unit
Tests and Components
Michele de Nigris

Business Unit
Network, Transmission and Distribution
Antonio Ardito
Our market

CESI has a deep knowledge of the problems the energy sector has to face in the day-by-day operation. Therefore, as independent expert, can offer supporting services to all the players in this market.

This market can be identified as including: power producers, transmission and distribution utilities, transmission system operators, financing institutions, investors, electric energy large users, automation and electromechanical manufacturers, public institutions.

For easy reference, in this web site we have grouped our Customers into five families which can be considered representatives of the whole sector. They are:

- Power producers
- T&D utilities
- Industrial plants
- Electromechanical manufacturers
- Public administrations.
### Financial highlights

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Gross turnover</td>
<td>110,808</td>
<td>115,347</td>
<td>123,753</td>
<td>130,050</td>
</tr>
<tr>
<td>Contract research (%)</td>
<td>38%</td>
<td>43.9%</td>
<td>56%</td>
<td>51%</td>
</tr>
<tr>
<td>Domestic market (%)</td>
<td>52%</td>
<td>46.4%</td>
<td>35%</td>
<td>43%</td>
</tr>
<tr>
<td>Foreign market (%)</td>
<td>10%</td>
<td>9.7%</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>EBIT</td>
<td>6,599</td>
<td>7,313</td>
<td>13,368</td>
<td>14,725</td>
</tr>
<tr>
<td>Average employees number (n.)</td>
<td>950</td>
<td>1,000</td>
<td>882</td>
<td>948</td>
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</table>

### Sales by market (thousands of €)

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Electrical Utilities (IPP, T&amp;D, ISO)</td>
<td>30,743</td>
<td>34,263</td>
<td>27,847</td>
<td>40,462</td>
</tr>
<tr>
<td>Energy Users</td>
<td>5,885</td>
<td>5,184</td>
<td>4,535</td>
<td>3,470</td>
</tr>
<tr>
<td>Manufacturers</td>
<td>13,442</td>
<td>10,918</td>
<td>10,392</td>
<td>10,525</td>
</tr>
<tr>
<td>Public Institutions</td>
<td>3,797</td>
<td>4,169</td>
<td>1,915</td>
<td>1,091</td>
</tr>
<tr>
<td>Certification</td>
<td>7,896</td>
<td>6,385</td>
<td>5,831</td>
<td>5,182</td>
</tr>
<tr>
<td>Miscellanea</td>
<td>3,304</td>
<td>3,797</td>
<td>2,739</td>
<td>2,104</td>
</tr>
</tbody>
</table>
### Shareholders

Updated to March 2004 (in decreasing share order)

<table>
<thead>
<tr>
<th>Company</th>
<th>Share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENEL S.p.A.</td>
<td>25.92</td>
</tr>
<tr>
<td>Terna S.p.A.</td>
<td>15.00</td>
</tr>
<tr>
<td>GRTN S.p.A.</td>
<td>9.36</td>
</tr>
<tr>
<td>Ansaldo Industria S.p.A.</td>
<td>9.36</td>
</tr>
<tr>
<td>Edipower S.p.A.</td>
<td>7.00</td>
</tr>
<tr>
<td>ABB S.p.A.</td>
<td>5.68</td>
</tr>
<tr>
<td>Endesa Italia S.p.A.</td>
<td>5.00</td>
</tr>
<tr>
<td>Siemens S.p.A.</td>
<td>4.68</td>
</tr>
<tr>
<td>Pirelli Cavi e Sistemi Energia S.p.A.</td>
<td>4.46</td>
</tr>
<tr>
<td>Nuova Magrini Galileo S.p.A.</td>
<td>4.02</td>
</tr>
<tr>
<td>Tirreno Power S.p.A.</td>
<td>3.00</td>
</tr>
<tr>
<td>SOGIN S.p.A.</td>
<td>2.00</td>
</tr>
<tr>
<td>AEM S.p.A. - Azienda Energetica Municipale - MI</td>
<td>1.87</td>
</tr>
<tr>
<td>Edison S.p.A.</td>
<td>1.05</td>
</tr>
<tr>
<td>Bticino S.p.A.</td>
<td>0.47</td>
</tr>
<tr>
<td>AEM S.p.A. - Azienda Energetica Metropolitana -TO</td>
<td>0.47</td>
</tr>
<tr>
<td>ITALCEMENTI S.p.A.</td>
<td>0.19</td>
</tr>
<tr>
<td>Passoni e Villa S.p.A.</td>
<td>0.17</td>
</tr>
<tr>
<td>Areva T&amp;D S.p.A.</td>
<td>0.10</td>
</tr>
<tr>
<td>Vetroarredo Sediver S.p.A.</td>
<td>0.09</td>
</tr>
<tr>
<td>AVIR S.p.A. - Aziende Vetrarie Industriali Ricciardi</td>
<td>0.09</td>
</tr>
<tr>
<td>IMQ S.p.A.</td>
<td>0.02</td>
</tr>
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</table>
CESI marketing network

CESI commercial activities all over the world are mainly carried out by area managers and account managers. Each (geographical) area manager manages the regional offices and representatives located in this area.

<table>
<thead>
<tr>
<th>Geographic area</th>
<th>Area manager</th>
<th>Contact address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asean</td>
<td>R. Piccin</td>
<td><a href="mailto:Piccin@cesi.it">Piccin@cesi.it</a></td>
</tr>
<tr>
<td>Asia Eastern Countries and Oceania</td>
<td>A. Schiappacasse</td>
<td><a href="mailto:Schiappacasse@cesi.it">Schiappacasse@cesi.it</a></td>
</tr>
<tr>
<td>CIS Countries</td>
<td>U. Vercellotti</td>
<td><a href="mailto:Vercellotti@cesi.it">Vercellotti@cesi.it</a></td>
</tr>
<tr>
<td>Europe (utilities)</td>
<td>A. Bellon</td>
<td><a href="mailto:Bellon@cesi.it">Bellon@cesi.it</a></td>
</tr>
<tr>
<td>Europe (manufacturers)</td>
<td>E. Figini</td>
<td><a href="mailto:Figini@cesi.it">Figini@cesi.it</a></td>
</tr>
<tr>
<td>Latin America</td>
<td>A. Bellon</td>
<td><a href="mailto:Bellon@cesi.it">Bellon@cesi.it</a></td>
</tr>
<tr>
<td>Middle East, Gulf Countries, Iran, India, Pakistan</td>
<td>A. Marzorati</td>
<td><a href="mailto:Marzorati@cesi.it">Marzorati@cesi.it</a></td>
</tr>
<tr>
<td>North Africa</td>
<td>S. Derviskadic</td>
<td><a href="mailto:Derviskadic@cesi.it">Derviskadic@cesi.it</a></td>
</tr>
<tr>
<td>South East Europe</td>
<td>L. Miskin</td>
<td><a href="mailto:Miskin@cesi.it">Miskin@cesi.it</a></td>
</tr>
<tr>
<td>UE access Countries</td>
<td>W. Koltunowicz</td>
<td><a href="mailto:Koltunowicz@cesi.it">Koltunowicz@cesi.it</a></td>
</tr>
<tr>
<td>USA</td>
<td>A. Schiappacasse</td>
<td><a href="mailto:Schiappacasse@cesi.it">Schiappacasse@cesi.it</a></td>
</tr>
<tr>
<td>International Financing Institutions</td>
<td>P. Andreuccetti</td>
<td><a href="mailto:Andreuccetti@cesi.it">Andreuccetti@cesi.it</a></td>
</tr>
</tbody>
</table>