



PRESS RELEASE

**SORGENIA (CIR GROUP) ENTERS E&P JOINT-VENTURE
IN BULGARIA WITH 30% STAKE**

First initiative in sector of hydrocarbon exploration and production set to commence

Milan, April 8 2009 – **Sorgenia SpA**, through its subsidiary **Sorgenia E&P SpA**, has reached an **agreement** with **JKX Oil&Gas Plc** and **Aurelian Oil and Gas Plc**, British E&P companies particularly focused on Eastern Europe, to **take part in exploratory activities in relation to two petroleum licenses onshore Bulgaria**.

The agreement involves the **acquisition** by Sorgenia of **30% of the exploration rights** in the **4,000 square km** blocks **Golitza B** and **Golitza B1** in the **North-Eastern sector of the country**. The deal means that Sorgenia will pay its share of the exploration costs which will be approved by the joint-venture and a percentage of the carry costs of JKX and Aurelian up to a maximum of **3.1 million** dollars.

The two licenses have considerable potential which was unexplored until the end of the nineteen-eighties despite numerous indications of the presence of natural gas collected during the activities carried out in the area. After the interpretation of the seismic data (3D) recorded recently and currently being processed, one or two **exploratory wells** are to be located in the area and drilling will presumably take place between **2009 and 2010**, with the aim of ascertaining whether natural gas accumulations are present. Once the deal has been approved by the Bulgarian authorities, the joint-venture will be formed by JKX (40%) as operator, Aurelian (30%) and Sorgenia (30%).

For Sorgenia this is the **first upstream deal** entered into after the establishment in the second half of 2008 of Sorgenia E&P, the 100% controlled company active in the oil and gas E&P business.

Sorgenia

Set up in July 1999 (with the name of Energia SpA) from a joint-venture between the CIR Group and the Austrian company Verbund, Sorgenia (www.sorgenia.it) is one of the main operators in the Italian electricity and natural gas market with approximately 500 thousand clients, an installed capacity of around 2,900 MW and plants under construction for a further 900 MW. Sorgenia operates in sourcing and sales to all types of clients in both the electricity and the natural gas sectors. Sorgenia is one of the few Italian power producers with generating plants throughout the country and is one of the leaders in renewable sources. The Sorgenia group closed 2008 with revenues of 2.4 billion euro, an EBITDA of 189.7 million euro and net income of 66.7 million euro.

Contacts:

CIR Group Communication Department

Salvatore Ricco

Francesca Sagramoso

Tel.: +39 02 722701

e-mail: infostampa@cirgroup.it

www.cirgroup.com