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## **PRESS RELEASE**

# **Agreement for Pratt & Whitney Power Systems, a United Technologies Corporation company, to purchase majority interest in Turboden**

**Brescia, Italy, June 29.** *Pratt & Whitney Power Systems* has agreed to purchase a majority interest in *Turboden S.r.l.*, an Italian manufacturer of high efficiency turbogenerator systems. *Pratt & Whitney* is a United Technologies Corp. (NYSE:UTX) company.

*Pratt & Whitney* is a world leader in the design, manufacture and service of aircraft engines, space propulsion systems and industrial gas turbines. United Technologies, based in Hartford, Connecticut (USA), is a diversified company providing high technology products and services to the global aerospace and commercial building industries.

Based in Brescia, *Turboden* designs and produces Organic Rankine Cycle (ORC) systems including turbines and turn-key turbogenerator units for distributed power generation in biomass, geothermal, solar and industrial heat recovery applications. The agreement with *Turboden* is an important extension of *Pratt & Whitney Power Systems* presence in renewable power generation through its PureCycle® product line.

"The *Turboden* partnership complements *Pratt & Whitney Power Systems*' PureCycle® offering and expands its product portfolio into high temperature and higher power applications." said Peter Christman, president, *Pratt & Whitney Power Systems*". It reflects UTC's commitment to energy efficiency and adds to a growing renewable energy portfolio with enhanced technical capabilities and geographic footprint."

"For almost 30 years, *Turboden* has developed efficient, environmentally friendly turbogenerators for renewable energy generation throughout Europe. Now the challenge is worldwide." said Mario Gaia, president of *Turboden* "We are excited about our new partnership with *Pratt & Whitney* and look forward to working with them on this next phase of *Turboden's* growth."



*Turboden* has been advised throughout the negotiation process by Iperion Corporate Finance, Studio Legale Pavesi Gitti Verzoni and Zulli Tabanelli e Associati. *Pratt & Whitney Power Systems* was advised by Cleary Gottlieb Steen&Hamilton LLP and by KPMG

***Turboden***

*Turboden is an Italian company, with almost 30 years experience designing, manufacturing, supplying and servicing Organic Rankine Cycle (ORC) turbogenerators for the generation of heat and electrical power from renewable sources, including solar energy, biomass, geothermal energy and waste heat.*

[www.turboden.it](http://www.turboden.it)