

## Turboden eyes further expansion on back of successful 2018

### New geographical markets and larger products contribute to increase of Turboden sales and put company firmly on path to growth

Brescia, 28 June 2019 – Turboden Spa, a Mitsubishi Heavy Industries group company and a world leader in the design, production and maintenance of ORC (Organic Rankine Cycle) systems, is delighted to announce its return to profitability. In fiscal year 2018, Turboden posted an increase in sales of c.18% compared to the previous year thanks to an expansion into new geographical markets such as Central America, Africa and Far East as well as new technological solutions and larger plant sizes available to Turboden customers. The Italian-Japanese company benefited from the installation of larger plants for the production of electricity and heat from renewable sources, in particular geothermal and biomass, and from waste heat from industrial processes and gas compression stations.

"The creativity and speed of Italian product development combined with Japanese dedication and reliability have allowed us to respond promptly to new market demands. We are ready to continue along this growth path and expand our business further", said Turboden CEO Paolo Bertuzzi.

In particular, the market for large geothermal plants has propelled the company's growth, thanks to the high flexibility of Turboden's ORC technology, allowing for an integration and refurbishment of existing plants, the company's extensive experience in the use of working fluids and its ability to offer water-free systems in isolated or desert areas. Most recently, plants were delivered in the United States and Croatia and orders received from customers in El Salvador, Kenya and France.

Continuing on its growth trajectory, the company has launched new products such as its Steam&Power (ST&P®) solution, a unique technology for high-efficiency cogeneration in processes with a high demand for steam compared to electricity, and large heat pumps and natural gas expanders. Turboden has also established an important technological and commercial partnership with Siemens AG for the development of high-efficiency solutions for combined-cycle power generation (Heat Recycle® Solution).

### *About Turboden Spa*

Turboden Spa – a Mitsubishi Heavy Industries group company - is an Italian company and world leader in the design, production and maintenance of ORC (Organic Rankine Cycle) systems, as well as a supplier of solutions for the enhancement of renewable sources and for energy efficiency. Turboden's technological solutions allow the production of electrical and thermal energy using multiple sources, such as biomass, geothermal, solar, traditional fuels and waste heat from industrial processes, waste incinerators, engines or gas turbines. With 380 plants in 45 countries, Turboden contributes to global efforts to mitigate global warming by creating reliable, low-carbon, safe, cost-effective and easy-to-use products. [www.turboden.com](http://www.turboden.com)