



Massimo Andreoni

Born in 1971 | M.Sc. Mechanical Engineering, Management of Production | 25 years of professional experience

Language skills in Italian, English

Education / Experience

- since 2017 **FICHTNER Italia S.r.l., Milan**
Head of Management Consulting
- 2010-2017 **AFRY (Pöyry) Management Consulting**
Senior Principal
- 2002-2010 **Axteria Strategy Consultants**
Director
- 1998-2002 **Deloitte Consulting**
Senior Consultant
- 1996-1998 **System & Quality Consulting**
Consultant

Project experience (selection)

- Experience of 25 years in management consulting in the Utility Industry
- Fichtner's studies on WTE and biomass plants:
 - Optimization activity of WTE plant of a leading national multiutility
 - Organization and functional model design for biomass to energy largest Italian portfolio
 - Lender's DD for WTE fueled by CDR in Apulia
 - Due Diligence for biomass energy production
 - Due Diligence for a 17 MW straw plant
 - Logistic study of supply of strategic biomass for a biomass plant
- Abstract of DD WTE/Biomasse before Fichtner:
 - For Veritas group:
 - Feasibility study for the creation of Veritas as a Group; Post M&A
 - Market analysis of waste flows for Veritas
 - CDR systems analysis and benchmarks
 - Support for Ecoprogetto plant development
 - ENI-Versalis-Techno/economic feasibility study for biomass utilization and sustainability
 - E.ON- Fiume Santo Wood biomass availability
 - Studies for various multi-utility on the exploitation of biomass energy
 - E.ON- Market and regulatory Vendor DD for the sales of the asset in Italy (power plants, PV, wind, hydro, LNG)



Massimo Andreoni

Born in 1986 | M.Sc. Management, Economics and Industrial Engineering | 9+ years of professional experience

Language skills in Italian, English

Education / Experience

- since 2021 **FICHTNER Italia S.r.l., Milan**
Senior Consultant / Project Manager
- 2018-2021 **KPMG Advisory, Milan**
Assistant Manager
- 2012-2018 **PwC Advisory, Milan**
Senior Consultant

Project experience (selection)

- 9 years of experience in management consulting, with focus on Energy & Utilities industry in the last 3 years
- Main projects and activities for energy clients:
 - Project Planning and Management
 - Business Process Redesign and Reengineering, Procedures re-definition
 - Design of the new Planning and Control model
 - Change Management (Training & Communication) along transformation programs
 - Program Management along the transformation program of the client (demerger and desk relocation)
 - Design of the new Data Governance Model
 - Post deal integration and compliance checks
 - Design & Deployment of Knowledge Sharing platform for planning and accounting contents



Filippo Sormani

Born in 1969 | Degree in Mechanical Engineering | 25 years of professional experience

Language skills in Italian and English

Education / Experience

- since 2007 **FICHTNER Italia S.r.l., Genoa**
Technical Director / Thermal, WtE, Biomass Plants
- 2005-2007 **FATA spa, Turin**
Product Manager. Proposal preparation and evaluation, technical activities (plant configuration, heat balances, feasibility studies) coordination of proposal teams. Support to commercial negotiations
- 2001-2005 **FiatEngineering spa, Turin**
Engineering department. Plant configuration and selection, Heat balance engineer, assistant project engineer in combined cycle projects, performance tests manager/coordinator in the field
- 1995-2001 **Ansaldo Energia, Genoa**
Heat Balance engineer and CCGT / CHP configuration selection. CCGT performance tests engineer

Project experience (selection)

- 25 years experienced Project Engineer / PM with mechanical and process background. Project Leader / core team member in more than 40 projects on thermal power plants.
- Lender's Engineering and M&A Due Diligences related to Fossil and Renewable plants and gas infrastructures. Contracts and tendering documents drafting and review (O&M, EPC).
- Specific experience in Waste to Energy field includes:
 - For a leading Italian multiutility group: feasibility study for a new combustion line replacing 2 of 3 three existing (179 kt/y) and in parallel technical support to improve overall availability of the existing lines
 - Design for authorization of the revamping of an existing 75MWt (3 lines - FB technology) WtE in Central Italy
 - For a leading Italian multiutility group: design for authorization of two greenfield WtE Plants (500 kt/y each) in central Italy
 - Lender's Engineer Services for an operating FB WtE Plant in Apulia: Technical Due Diligence and Market/Regulatory study on the fuel supply chain
 - Environmental and Safety Vendor Due Diligence on a large waste portfolio in Italy

Antonio Malorgio

Born in 1995 | Economics | 1 year of professional experience

Language skills in Italian, English, French, Spanish, Russian.

Education / Experience

Since Sept 2020	FICHTNER Italia S.r.l., Milan Analyst
Jan – Aug 2020	Baker Hughes Finance Intern
Mar – Jul 2019	European Investment Bank Financial Instruments Advisory, Trainee
Jun – Aug 2018	European Commission Research Intern

Project experience (selection)

- Among the most relevant projects in the sector figures a market and regulatory study on WtE plants and bottom ashes recycling in Italy for a large international operator in the sector.
- Other important projects in the waste sector include:
- Buyer Technical DD of a large operator in the circular economy sector
 - Integration study for a merge of a WtE and a waste recycling operator.
 - Market study for a buyer DD for the acquisition of an organic waste recycling plant.
 - CCS market and regulatory study for a biomass plant operator.
 - Biomethane market and regulatory study for an international fund willing to invest in the Italian market.
 - Maintenance Engineering organization design and maintenance service technical specifications for biomass plants operator
 - Market and regulatory study on biomass electricity generation sector