<u>ELC Electroconsult</u> is an organization established in Milan on April 20 1955 with the purpose of providing specialized consulting services on hydraulic, geothermal, electrical and civil engineering projects. This technical organization was promoted by three well-established industrial concerns in Italy: Adriatica di Elettricità (Sade), electric utility company; Fiat, car manufacturers; Montecatini, general mining and chemical company; which on equal terms controlled jointly the ownership and operating of Electroconsult.

<u>ELC Electroconsult</u> later obtained the financial control of Hydro, International Hydrotechnical Engineering Company, Milan, and absorbed its entire technical and commercial organization. Hydro, established in 1949, had developed a wide activity abroad in furnishing design and supervision services for civil, hydraulic and power engineering works.

<u>ELC Electroconsult</u> concentrated and coordinated the wide experience acquired by the three founder groups, as well as by Hydro company, in hydraulic, electrical and civil engineering field. Started as early as 1905, this activity may be summarized by the figures below relating to plants built both in Italy and abroad. Our technical departments were responsible for most of these plants, not only as to their design but also as to construction supervision and operation.