



CHICCO TESTA, PROGER'S CHAIRMAN

*“Heirs of the best Italian engineering tradition,
capable of attracting foreign capitals”*

Rome – Chicco Testa has been appointed as new Chairman of Proger S.p.A., engineering and management company with more than 1,000 professionals and more than 15 offices in the world, participated by SACE SIMEST (CdP Group), international company, leader in Italy and among the first 100 worldwide (ENR “Top 225 International Design Firms”).

This appointment finalizes the strategic agreement between Proger and Cadogan Petroleum Holdings BV – 100% controlled by Cadogan Petroleum PLC, a company listed on the London Stock Exchange – thus becoming part of the company’s further development plan, reinforced by the recent capital increase. The industrial partnership establishes that Cadogan can acquire an indirect share of 22% in Proger SpA.

The new Chairman joins the Vice President, Mr. Antonio Mastrapasqua, and the Chief Executive Officers of the company, Mr. Umberto Sgambati and Mr. Marco Lombardi.

*“I’m proud I have been appointed for the presidency of such a company that, besides being capable of attracting foreign capital, represents the legacy of the best Italian engineering tradition”, states **Chicco Testa**. “A company that, in recent years, has registered a steady growth, confirming itself as the first non-captive engineering company in Italy, with an important and tangible growth plan for the coming years, focused on equity investments, strategic investments and acquisitions of new financial and human capital, which will allow it to exploit specific synergies, especially in the Oil&Gas, Healthcare, Green Energy, Security and Communication sectors”.*

“Chicco Testa’s huge managerial experience”, affirms Marco Lombardi, “is certainly of great added value for Proger, and the partnership with Cadogan opens up several possibilities for developing together the advantages of potential and profitable collaborations in the mutual sectors of activity”.

In October 2018 Proger presented its new Industrial Plan, making official the share capital increase up to 26 million euro, which has as its cornerstone the development of a solid financial structure aimed at supporting and increasing the company’s capacity to always be promoter of entrepreneurial projects.

From General Engineer that participates in international tenders to propose its offer in different countries worldwide, the “new” Proger will therefore be able not only to respond to market demands, but also to “generate demand” by building and promoting new initiatives – from concept to realization – thanks to the ability to have at its side specialized and

financial players who have approached the company over the years. This allowed to enrich its capacities and to gain increasingly important private and public contacts.

CHICCO TESTA (Bergamo, 5 January 1952)

Graduated in Philosophy, he is currently Chief Executive Officer and Chairman of Telit Communications, President of Sorgenia, FISE Assoambiente and E.Va. Energie Valsabbia. He was vice-president of Idea Capital Fund SGR, President of Assoelettrica and Managing Director of the Rothschild Business Bank Italy, President of Enel from 1996 to 2002, member of the Board of Directors of Wind and President of Acea from 1994 to 1996. He was a member of the Chamber of Deputies (Environment and Territory Commission) between 1987 and 1994, after having been National Secretary and then President of Legambiente for 7 years. He is a journalist, university professor and author of several publications.