



## **PRESS RELEASE**

### **ASCOPIAVE: The BoD approved the incorporation of Sinergie Italiane, a new gas-purchase company.**

### **Volumes for over 3 billion cubic metres of gas at start-up and over 5 billion cubic metres when fully functioning.**

During the session held yesterday evening, the Board of Directors of Ascopiave S.p.A. approved the incorporation of Sinergie Italiane, a new entry into the energy value chain. The Company will be formed by Ascopiave and by other domestic operators, with the aim of playing a major role in the Italian downstream sector, which, through increasingly close collaboration in the commercial sphere, will help to boost financial value for its Members. Enia S.p.A., Blugas S.p.A., Aemme Distribuzione S.r.l., Utilità progetti & sviluppo S.r.l., Ambiente Energia Brianza S.p.A. have already joined the project.

Sinergie Italiane, also with a view to industrial partnerships with leading international operators, will, from the 2008/2009 thermal year onwards, manage the portfolio of gas and electricity supplies of the sales companies linked to its members, and will have at its disposal a pool of over 1.5 million extremely loyal customers and gas volumes initially totalling 3 billion cubic metres, with the potential of growing to 5 billion from the second year onwards.

Sinergie Italiane is open to attracting other firms which present similar market characteristics, and is a strategic alternative to depending on the current incumbents, thanks to the development of industrial collaboration projects with leading domestic and overseas operators.

The position of Sinergie Italiane's members in the energy sector will be strengthened by new entries into the energy value chain, which will enable the company to gain a foothold in the upstream sector, through industrial agreements with overseas operators, and consolidate its position in the downstream sector by attracting into it companies which share its strategic characteristics and vision.

*Ascopiave Group operates in the natural gas sector, chiefly in distribution and sale to end customers. Ascopiave directly handles distribution together with its subsidiary ASM DG. They currently hold direct consignments and licenses for providing service in 155 municipalities. Ascopiave and ASM DG own the distribution network they manage, which extends over 6,600 kilometres and serves a pool of users of more than 1 million residents. Ascotrade, a subsidiary of Ascopiave, is responsible for the sale of natural gas and serves more than 350,000 final consumers. In Q4 2007 Ascopiave acquired 49% of Estenergy, a gas-selling company of Acegas-APS Group serving about 240,000 customers, and 49% of ASM Set, a sales company of ASM Rovigo Group (24,000 customers). On 15 July 2008 Ascopiave acquired Edigas Esercizio Distribuzione Gas, a gas distribution company, and Edigas Due, a company which sells gas in the market where Edigas Esercizio Distribuzione Gas operates. The companies hold 27 licences in as many municipalities of the Lombardia, Piemonte and Liguria regions, with more than 31,000 customers. Thanks to these recent acquisitions, Ascopiave has become one*



*of the leading national players in the gas sector, in terms of both customer base and quantities of gas sold. Thanks to its leading role on the market, the Group has been operating as gas wholesaler and trader since 2007. Ascopiave has been listed on the STAR division of the Italian Stock Exchange since 12 December 2006.*

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