

## **PRESS RELEASE**

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### **Agreement for the sale by Ascopiave SpA to Gelsia Reti Srl of the business branch that distributes gas to the cities of Lombardia of Arosio, Carugo and Lentate sul Seveso**

Yesterday 28<sup>th</sup> November 2012, Ascopiave SpA and Gelsia Reti Srl signed a binding agreement for the sale of the business branch engaged in the natural gas distribution service to the cities of Arosio, Carugo and Lentate sul Seveso, currently controlled by Ascopiave.

The transaction should be concluded by the end of January 2013. Closing of the transaction is subject to the obtainment of authorisation from the cities concerned by the natural gas distribution services included in the business branch.

The business branch serves approximately 12,300 end-users through services from a distribution network covering over 130 kilometres.

Over the course of 2011, the proceeds from the business branch reached Euro 1.3 million. The employment contracts with the current 9 employees will be transferred with the sale of the business branch.

The price for the sale of the business branch amounts to about Euro 3.7 million.

The sale will ensure a high quality standard of the services rendered throughout the nation thanks to the integration of the business branch with the current organisational facilities of Gelsia Reti Srl, which already manage distribution services in bordering geographical areas.

Ascopiave was assisted in the transaction by Barel Malvestio law firm, by the professionals Massimo Malvestio, Riccardo Manfrini, Vittorio Titotto.

Gelsia Reti was assisted in the transaction by CBA fiscal and law firm, by the professionals Marco Ettore, Paolo Esposito, Chiara Chiosi, Andrea Tortora della Corte.

*Gelsia Reti is a member company of the AEB-Gelsia group that engages in the distribution of gas and electricity. The company operates in 22 cities, serving approximately 500 thousand residents and covering over 2,500 kilometres of gas and electricity networks and over 220 thousand re-delivery points.*

*Gelsia Reti has been present nationwide for over 100 years and with its 130 employees it represents a stable and solid business positioned among top companies of the industry, constantly growing to improve the quality of its systems to service customers.*

*The Group AEB-Gelsia, along with other companies, also engages in the sale of electricity, cogeneration, district heating and environmental hygiene.*

*The Ascopiave Group engages in natural gas distribution, primarily in the distribution and sale of gas to end customers.*

*Due to the vast number of customers and quantity of gas sold, Ascopiave is currently a national industry leader.*

*The Group has concessions and direct assignments for the management of distribution activities in over 200 cities, providing a service to an area with over one million residents, through a distribution network that extends for over 8,000 kilometres.*

*The sale of natural gas is carried out through different companies, several of which are subsidiaries with majority stakes, other affiliates with 49% and up to 51% ownership in which the*



*Group is the controlling company, along with other shareholders. Subsidiaries and affiliates overall supply gas to about 850,000 end customers.  
The company Ascopiave has been listed in the Star segment of the Italian Stock Market since 12 December 2006.*

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