

PRESS RELEASE

Ascopiave S.p.A., already owner of 80% of Amgas Blu share capital, has bought the remaining 20% of the stock from Amgas S.p.A, becoming the sole shareholder of the company

Amgas S.p.A. and Ascopiave S.p.A. have today finalised the agreement governing the transfer of 20% of the share capital of Amgas Blu S.r.l., from Amgas S.p.A. to Ascopiave S.p.A., already owner of 80% of the company's equity. The operation allows Ascopiave S.p.A. to own the full 100% stock of Amgas Blu S.r.l.

The equivalent disbursed for the purchase, amounting to € 3.8 million, corresponds to Amgas Blu S.r.l. enterprise value of € 19.5 million.

In 2017, Amgas Blu S.r.l., served about 48.800 customers, of which 46.100 in the gas sector and 2.700 in the field of electric power. Revenues were € 19.3 million. EBITDA, in the same period, was € 2.5 million.

Nicola Ceconato, Chairman of Ascopiave S.p.A., said: "The agreement signed with Amgas S.p.A. represents a step ahead in the path towards the rationalisation and consolidation of the Ascopiave Group's assets."

Pier Luca Fontana, Chairman of Amgas S.p.A., added: "The process underway since 2011 has concluded successfully, with mutual satisfaction, working beside Ascopiave which will remain a key partner both for Amgas S.p.A. and the local community"

The Ascopiave Group operates in the natural gas sector, mainly in the segments of distribution and sale to end users. Thanks to its broad customer base and the quantity of gas sold, Ascopiave is currently one of the main operators in the industry at a national level.

The Group owns concessions and direct assignments for the management of distribution activities in over 230 Towns, supplying the service to a market segment of 1.5 million inhabitants, through a distribution network which spreads over 10,000 kilometres. The sale of natural gas is performed through different companies, some under joint control. Overall, in 2017, the companies of the Group sold over 1 billion cubic metres of gas to end users.

Ascopiave has been listed under the Star segment of Borsa Italiana since 12th December 2006.

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