PRESS RELEASE

The Consortium, formed by Ascopiave, ACEA and Iren, announces the closing with A2A Group for the acquisition of a number of natural gas distribution concessions

Pieve di Soligo, Roma, Reggio Emilia – 1 April 2022 – The Consortium, formed by Ascopiave (58%), ACEA (28%) and Iren (14%), announces the closing with A2A Group for the acquisition of a number of natural gas distribution concessions (see press release of December 31, 2021).

The assets involved in the transaction include approximately 157 thousand redelivery points (PDR) across 8 Italian regions, forming part of 24 ATEM (minimum concession areas) and consisting of about 2,800 km of network.

Assets of interest to Ascopiave

The assets of interest to Ascopiave consist of concessions in 15 ATEM located in Veneto, Friuli Venezia Giulia and Lombardy, for a total of approximately 114,300 points of redelivery.
The value of the acquired assets in terms of enterprise value is €73.2m, including the 79.37% investment in Serenissima Gas SpA, the holder of a portion of the concessions involved (about 41,700 points of redelivery).

Assets of interest to ACEA

The assets of interest to ACEA consist of concessions in 5 ATEM, including 2 in Abruzzo, 2 in Molise and 1 in Campania, for a total of approximately 30,700 points of redelivery. The enterprise value is €35.8m.

Assets of interest to Iren

The assets of interest to Iren consist of concessions in 4 ATEM, including 1 in Lombardy and 3 in Emilia-Romagna, for a total of approximately 12,000 points of redelivery. The enterprise value is €16.4m; the condition precedent for the sale of the business branch owned by Retragas has not been fulfilled, therefore the branch is currently excluded from the perimeter.

The consortium was advised by Lazard, as financial advisor, and by studio legale Chiomenti, acting as legal advisor.

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