



PRESS RELEASE

Establishment of A2A Ambiente

- **The largest Italian Company in the environmental sector, with an Ebitda of more than € 250 million**
- **3 million tons of waste treatment capacity**
- **1,400 GWh of electricity produced**
- **1,000 GWh of heat produced**

Brescia, July 1, 2013. As announced in the Economic and Financial Plan presented in November 2012, today A2A Ambiente has been established. Being the largest Italian Company in the environmental sector in terms of turnover, the Company has a leading position among the largest European peers.

A2A Ambiente – 100% owned by the Parent Company A2A – is the result of the experience and expertise acquired by the A2A Group in Italy and abroad in plant design and construction, in waste collection, treatment, recycling, and disposal with electricity and heat recovery.

Subsequent to the conclusion of the transaction, A2A Ambiente will have an overall Ebitda of more than € 250 million and will employ approximately 600 people (reaching a total of more than 4000 people, including the Subsidiaries' employees).

A2A Ambiente will be established in two phases. The first phase – which has just been concluded – involves the reorganisation of the plants and the transfer to A2A Ambiente of the large waste treatment and disposal plants of the Group. The second phase – scheduled to be finalized by the end of 2013 – will streamline the Corporate structure by transferring to A2A Ambiente the holdings in Amsa, Aprica and Partenope Ambiente, which today are fully controlled by the Parent Company A2A.

The new Company combines within a one single organization an array of plants which is unique in the Italian market and lays the foundations for a significant path towards rationalisation and optimisation of A2A Group's environmental hub, which is currently articulated among 4 Companies (Amsa, Aprica, Ecodeco, Partenope Ambiente), thus achieving economies of scale by capitalizing on the integration of a wide range of activities, and by improving the planning of waste flows.

The Company owns plants both all over Italy – with the largest presence in Lombardy – and abroad.

In line with the A2A Group's policies, the Board of Directors of A2A Ambiente is entirely composed of internal managers.

"A2A Ambiente is a further crucial step towards the rationalisation of the Company" – states Graziano Tarantini, Chairman of the Management Board of A2A – "The transaction initiated today will enhance the value of A2A Group's industrial and technological assets, and will lead to a focus on the companies by business area. Moreover, as set forth in the Economic and Financial Plan, the establishment of A2A Ambiente is the first step towards an essential development of the A2A Group in the environmental sector in Italy and abroad."



A2A Ambiente will be the Company through which the A2A Group will be able to further develop in a market which is undergoing major changes. In fact, with around 50% of waste disposed of in landfills, Italy presents a wide gap in terms of plants compared with the main European Countries. Abroad, the Company will be able to continue exploiting its know-how both in markets where it already has a presence (United Kingdom, Spain, and Greece) and in new geographical areas.

The phase concluded today has seen the transfer, through a demerger, of waste treatment and disposal plants from Amsa S.p.A. and Aprica S.p.A. to Ecodeco S.r.l, which subsequently changed its name to A2A Ambiente S.r.l.

Amsa and Aprica will continue to operate on a local level and with the relevant trademarks in their core business of urban hygiene, without changing neither their relations with their client Municipalities (approximately 160, including those served by the investee company G.Eco), nor the high-level service provided to citizens, who will continue to interact with these Companies in the current ways.

Amsa and Aprica will deliver waste to A2A Ambiente, which will be responsible for treatment and exploitation for energy purposes, obtaining more than 1,400 GWh of electricity and more than 1,000 GWh of thermal energy destined to district heating for urban use.

A2A Ambiente will also control Partenope Ambiente – which manages the Acerra waste to energy plant and the “STIR” plant in Caivano for sorting and packaging of shredded waste – which may be used as a Company dedicated to the development of specific ventures in areas adjacent to those in which the Company has currently a presence.

A2A is the largest multi-utility in Italy. The **A2A** group operates in the energy sector in four areas of activity: **energy** (production of electrical power and sale of electrical power and gas), **environment** (collection and processing of urban and industrial waste), **heat** (cogeneration and district heating for urban use) and **networks** (distribution of electrical power and gas, and integrated water cycle). The Group also has a presence abroad through operations in the major European electricity and gas markets, hydroelectric power production and distribution of electrical power in the Balkans, and construction of waste processing plants in various European countries. In 2012, the Group recorded a turnover of 6.5 billion euros. **A2A** is listed on the Italian Stock Exchange.

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