



A2A acquires Consul System, the first independent Italian ESCo, leader in energy efficiency

*For the first time a Utility has acquired an Energy Service Company (ESCo),
the transaction speeds up the Business Plan strategies of the A2A Group.*

Milan, 20 October 2016 - The **A2A Group** has completed a further step in expanding its operating scope and is speeding ahead with programmes to enrich its technological expertise thanks to the acquisition of a 75% stake in **Consul System S.p.A.** It is the acquisition of the **first independent Italian ESCo, not belonging to an industrial group, by a Utility** to create operating synergies and develop new products and services for the customer base of both companies.

The transaction was completed by the certified ESCo of the A2A Group (A2A Calore e Servizi), for a value of around 21 million euros (Enterprise Value relative to 100%). The agreement also includes a put&call structure to acquire the remaining 25% stake.

Consul System is the main independent ESCo in terms of the number of EECs (Energy Efficiency Certificates) generated, with a market share of 6.4% in 2015, and its customers include the main Italian or foreign industrial concerns in energy-hungry (paper, steel, concrete, etc.) and transport sectors.

Consul System, also a UNI 11352 certified ESCo, operates in the area of energy consultancy and design services for energy efficiency and sustainability, and has also participated in numerous European research and innovation projects.

In the 2015 financial year Consul System recorded revenues of over 50 million euros and an EBITDA of around 5.5 million euros.

"The acquisition is in keeping with the guidelines of our Business Plan," explained the Group's Chief Executive Officer, Valerio Camerano, "which envisage growth in energy, environment and smart network services. This transaction allows the A2A Group to act as a national strategic partner to private companies and public institutions committed to creating and implementing energy efficient projects and environmental sustainability."



“We are acting decisively in the process of thoroughly renewing the A2A strategy outlined only two years ago which has already seen significant results,” stated Giovanni Valotti, Chairman of A2A. “Initiatives like this bring substance to the challenging objectives we have set ourselves with the Group’s 2016-2020 Sustainability Plan. The synergies deriving from this transaction will ensure expertise and tools that will help to improve energy efficiency for the benefit of the territories, companies and citizens.”

The transaction will enable the creation of important commercial synergies and the integration of services for energy efficiency offered to the market by A2A and Consul System, above all to develop an integrated industrial platform for the provision of all-round energy efficient solutions, both design and system based, with Guaranteed Energy Performance contracts.

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