A2A and TS Energy Europe together for photovoltaic development

Milan, 13 November 2018 - Yesterday A2A and TS Energy Europe S.A. signed a term sheet which sets out the main terms and condition for the potential acquisition by A2A of the 43.2MWp portfolio of PV plants held by Talesun Group in Italy and subject to completion of such acquisition, the establishment of a joint venture that will jointly develop a pipeline of up to 300MWp grid-parity utility-scale PV plants in Italy and perform asset management of A2A PV portfolio. The term sheet targets the closing of the potential joint venture by 31 December 2018, following the completion of the above acquisition.

Talesun is part of Zhongli Group, a diversified Chinese Gropup active in the photovoltaic, electric and electronic business. Its photovoltaic business, focused on the production of PV modules and cells, new build development and asset management, has assets in excess of 2.5 usd billion and employs 6.000 people worldwide.

A2A is Italy's largest multi-utility company with more than 13,000 employees, a turnover of around 6 billion euros in 2017 and a Gross Operating Profit of more than 1 billion euros. Listed on the Italian Stock Market and the second largest national producer of energy in terms of installed capacity, A2A is a leader in the sectors of energy, the environment, heat and networks. The A2A Group is operating in gas and electricity sales and in development of products and services for energy efficiency. A leader in district heating and environmental services, A2A plays a full part in the circular economy of cities: from differentiated waste collection to the recovery of materials and energy, recycling and the production of electricity and heat. The preferred point of reference for Smart City projects, the Group is also among the leading Italian operators in integrated water cycle distribution.

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