

A2A AND ACSM AGAM: SIGNED PRELIMINARY SALE OF NON-STRATEGIC NATURAL GAS DISTRIBUTION ASSETS

Milan, 31 December 2021 – A2A and ACSM AGAM, together with other companies under their control, today signed a preliminary agreement with the consortium formed by Ascopiave, ACEA, and Iren - winner of the tender for the granting of concessions in the natural gas distribution service - for the sale of certain assets considered non-strategic by the sellers.

For the A2A Group, the operation, in line with the 2021-2030 Strategic Plan, aims to focus activities on the development of networks considered strategic, optimising its presence in territories with significant industrial activity, while at the same time streamlining its gas distribution portfolio.

For ACSM AGAM, this sale is consistent with the Group's strategic guidelines, allowing it to be strengthened in its reference territories. The assets sold, which are considered non-strategic, concern the shareholding held by the Parent Company in Serenissima Gas and the business unit related to the Mogliano Veneto gas concession, held by the subsidiary Lereti.

The perimeter of activities covered by the transaction, overall for both groups, includes approximately 157 thousand users, distributed in 8 regions of Italy, forming part of 24 ATEMs, for over 2,800 km of network.

The economic value of the sale, for the entire transaction scope, in terms of Enterprise Value is EUR 126.7 million (of which Acsm Agam Group for EUR 40.4 million) against a total RAB of EUR 103 million (of which Acsm Agam Group EUR 25.5 million).

The assets involved in the transaction will be merged by the A2A and ACSM AGAM Groups into a Newco, whose capital will be acquired by the consortium members.

The transaction is expected to be concluded in the first half of 2022.

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