Press Release

A2A and Margherita sign agreement for the restructuring of the Daunia Wind group

Milan, 14 October 2022 - A2A and Margherita, a company dedicated to the construction and management of plants for the production of electricity from renewable sources, today signed an agreement for the overall restructuring of the group headed up by Daunia Wind, a company jointly owned by both and which manages a portfolio of wind farms in Italy with a total capacity of 312 MW.

Through this transaction, A2A will have exclusive ownership and control of the companies Daunia Calvello and Daunia Serracapriola (and the relevant wind farms, with a total capacity of 83 MW), while Margherita will have exclusive ownership and control of Daunia Wind and the other companies it controls other than Daunia Calvello and Daunia Serracapriola.

This restructuring of Daunia Wind follows A2A's acquisition of Ardian's wind and photovoltaic portfolios on 7 June 2022. In particular, as part of a broader transaction with Ardian funds, for a total capacity of 492 MW, A2A had also purchased, for an equity value of Euro 265 million, 50% of the capital of Daunia Wind, 100% of the company Mimiani Wind, as well as two minority interests in the companies Daunia Calvello and Daunia Serracapriola.

The restructuring will be carried out on the basis of values in line with those of the transaction with Ardian, and will entail the demerger in favour of A2A of the shareholdings held by Daunia Wind in Daunia Calvello and Daunia Serracapriola and of Daunia Wind's liquid assets in the amount of EUR 50 million. The shareholding in Daunia Wind that will remain with A2A after the demerger will be sold to Margherita for a consideration of EUR 61.22 million.

As a result of this restructuring, A2A consolidates its position among the leading operators in the generation of electricity from renewable sources in Italy, exclusively managing 550 MW of operating plants, of which 305 MW of photovoltaic and 245 MW of wind power, in addition to the production of the Group's hydroelectric plants.

The completion of the transaction is subject to fulfilment of the usual conditions precedent and is expected indicatively by the end of the year.

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