

A2A TAKES OVER SEA ENERGIA

Milan Airports decarbonisation project kicks off

Milan, 30 September 2022 - A2A, through A2A Calore e Servizi, has acquired SEA Energia, the company wholly owned by SEA that supplies electricity and heat to the two airports of Milan Linate and Milan Malpensa.

In July 2021, SEA launched a public tender procedure for the complete sale of SEA Energia. In addition to the purchase and sale of shares, the tender was for the signing of two contracts for the supply of electricity and heat, the latter for a nine-year term.

The transaction resulted in the acquisition and management by A2A of the Linate cogeneration plant and the Malpensa trigeneration plant, and is a long-term partnership aimed at fostering the decarbonisation process of the two Milan airports. The aforementioned agreement will allow SEA to achieve plant operating efficiencies, exploiting the technological expertise in the management of the A2A Group's power plants, as well as the full utilisation of the available thermal and electrical capacity; finally, A2A's know-how will facilitate the achievement of the goal of carbon neutrality for the two Milan Airports.

SEA, which is particularly attentive to the medium- to long-term sustainability of its business, announced back in May 2021 that it intends to reduce its net CO₂ emissions to zero by 2030, anticipating the European Climate Law target of 2050 by 20 years.

Thanks to this transaction, A2A can also consolidate a source of supply for the district heating network in East Milan, which is considered strategic, by dedicating the two new plants - which today have an installed thermal power of 100 MW - to the supply of new users.

The agreement is consistent with the objectives of the Group's Strategic Plan, which envisages investments in the development of new grid and new generation plants and growth in thermal energy sold from 2.8 to 4.1 TWh by 2030.

For the completion of the transaction, SEA's management was supported by Equita SIM, as financial advisor, by Studio Legale Grimaldi, as legal advisor, and by Elemens, as technical advisor. For A2A, the transaction was managed by the internal M&A team supported by PwC, as financial advisor and accounting and tax advisor, and by the internal legal team supported by Studio Legale Cappelli RCCD, as legal advisor.

SEA Energia

SEA Energia manages the two cogeneration plants at Malpensa and Linate airports: wholly owned by SEA, it designs, builds and manages cogeneration energy plants for the supply, production and sale of electric, thermal and cooling energy. With the two plants managed, SEA Energia is able to meet all the airports' energy needs, selling the surplus to third-party customers; in particular, the heat produced by the Linate plant is also used to supply district heating to a large urban area in the Milan-East area, feeding the connection network managed by A2A Calore e Servizi.

A2A

The Group, which is listed on the Italian stock exchange and employs about 13,000 people, manages power generation, sales and distribution and sales and distribution of gas, district heating, the waste cycle, electric mobility and smart services for the city, public lighting and integrated water services. Sustainability is at the heart of A2A's industrial strategy, one of the first companies to have defined a policy inspired by the 17 objectives of the UN 2030 Agenda. To promote the sustainable growth of the country and make the energy transition and the circular economy concrete realities, the business plan provides for investments in projects aligned with the UN Agenda.

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