

PRESS RELEASE

Stipulated agreement on rationalization of gas distribution concessions

Pieve di Soligo, Reggio Emilia, – 25 November 2022 – the Ascopiave Group and the IREN Group, shareholders of Romeo Gas S.p.A a company established following the awarding of the tender for the A2A's transfer of concessions in the natural gas distribution service, with a share of 80.3% and 19.7%, respectively, agreed to a modification of the agreements aimed at rationalizing the presence in the Northwest of Ascopiave and its subsidiary Edigas S.p.A., and the exit of IREN from Romeo Gas S.p.A.

Specifically, the new agreement provides for:

- i) the transfer by the Ascopiave Group to the Iren Group of the entire capital of a newly established company by the Ascopiave Group into which will have been previously transferred the business branches related to the management of the concessions of the Savona 1 ATEM and the Vercelli ATEM owned by Edigas S.p.A., a company of the Ascopiave Group, and equipped with approximately 20,000 PDRs;
- ii) the sale by the Iren Group in favor of Ascopiave of its 19.7 percent shareholding in Romeo Gas S.p.A. and the waiver by the Iren Group to acquire from Romeo Gas S.p.A. the Piacenza 1 and Pavia 4 business units-including Retragas-with related 8,700 PDRs,
- iii) the sale by Romeo Gas S.p.A. in favor of the Iren Group of the business units related to the management of the concessions of the Parma and Piacenza 2 ATEMs with about 3,000 PDRs.

As a result of the transaction, which is expected to be finalized by January 31, 2023 subject to the fulfilment of certain conditions precedent, the Ascopiave Group will also receive a monetary adjustment estimated at €3.4 million.

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