

IREN S.p.a. has reached an agreement with Sidigas for the acquisition of the Business Unit, Sidigas.com S.r.l. which has 55,000 gas customers.

Reggio Emilia, 24 January 2020 –SI.DI.GAS – on 24 January 2020 Società Iripina Distribuzione Gas S.p.A., accepted the binding manifestation of interest submitted by Iren S.p.A., and having as its subject the acquisition of the Business Unit Sidigas.com S.r.l. which sells natural gas.

The transaction, which is part of an overall solution plan of the crisis of Sidigas Group, is subject to certain suspensive conditions (including the approval of the debt restructuring agreement). Once these conditions have been met the Business Unit – in the meantime transferred to a newly created company (NewCO) – will be acquired by a subsidiary of Iren S.p.A..

The Business Unit consists of approximately 55 thousand gas customers, 95% of which are domestic customers across 78 municipalities, mostly in the province of Avellino. The acquisition of new customers will allow the Iren Group to increase its customer portfolio, strengthening its presence in Campania and enhancing development in South-Central Italy.

Sidigas S.p.A. and IREN S.p.A. entered into an exclusivity period in order to finalize the transaction.

Iren Chairperson **Renato Boero** and CEO **Massimiliano Bianco** have issued a joint statement: *“This transaction will allow the Group to increase its customer base, to further develop its national marketing strategy approved in the recent Business Plan and to strengthen its role as service provider for citizens in the province of Avellino and throughout South-Central Italy”.*

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