

Bit Market Services

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Oggetto : AP Reti Gas will commence operations on
1st July 2016.

Testo del comunicato

Vedi allegato.



PRESS RELEASE

ASCOPIAVE: AP Reti Gas, a company of the Ascopiave Group in charge of managing the natural gas metering and distribution service, will commence operations on 1st July 2016.

Pieve di Soligo, 17th June 2016 – As part of a strategic plan aimed at streamlining the corporate organisation, strengthening the focus on individual businesses and ensuring compliance with unbundling regulations, the governance structure of AP Reti Gas S.p.A. has been defined. The company distributes and measures natural gas.

AP Reti Gas, a wholly-owned subsidiary of Ascopiave S.p.A., will commence operations on 1st July with about 170 employees and will manage the natural gas distribution service in 150 Towns in the Provinces of Treviso, Vicenza, Venice, Padua, Rovigo, Belluno, Varese, Piacenza and Pavia, reaching a network of approximately 6.800 Km and over 335.400 redelivery points.

The Company will also conduct synergetic businesses such as cogeneration, district heating and heat management.

Ascopiave will still be the holding company and act as the Group's reference in the stock market, focusing its activities on the provision of services to other companies of the Ascopiave Group.

The transfer of the gas distribution business to AP Reti Gas will ensure compliance with the provisions contained in AEEGSI resolution 296/15/R/com (Article 17) which envisages that brand and communication policies must be separated for the distribution and sales companies in the natural gas and electricity sector.

The management continuity between Ascopiave and AP Reti Gas is proved by the fact that the Board of Directors of AP Reti Gas is wholly represented by the Ascopiave Senior Management, and in particular by Mr. Roberto Gumirato, General Manager, Ascopiave S.p.A., who will serve as Non-Executive Director. The Board of Directors also includes Mr. Antonio Vendraminelli, Mr. Giacomo Bignucolo, Mr. Riccardo Paggiaro and Ms. Chiara Gabrel.

“With the birth of AP Reti Gas – says Fulvio Zugno, CEO, Ascopiave S.p.A. – the Ascopiave Group achieves a major streamlining of its corporate structure, fulfilling the requirements imposed by the new AEEGSI regulations regarding the separation of the brand and communication policies”.

“We are ready to take a decisive step towards rationalisation – says Roberto Gumirato, General Manager, Ascopiave S.p.A and Non-Executive Director, AP Reti Gas – thanks to the newly established Company. We will commence operations on 1st July and will guarantee the same quality level of network, system construction and management services that have marked the history of our Group, leveraging a Group structure that is more efficient and inclined to seizing business opportunities, channelling resources and skills into technological development and innovation for the benefit of the local area”.

The Ascopiave Group operates in the natural gas sector, mainly in the segments of distribution and sale to end users.

Thanks to its broad customer base and the quantity of gas sold, Ascopiave is currently one of the main operators in the industry at a national level.

The Group owns concessions and direct assignments for the management of distribution activities in over 200 Towns, supplying the service to a market segment of more than 1 million inhabitants, through a distribution network which spreads over 8.800 kilometres.

The sale of natural gas is performed through different companies, some under joint control. Overall, in 2015, the companies of the Group sold over 1 billion cubic meters of gas to end users.

Ascopiave has been listed under the Star segment of Borsa Italiana since 12th December 2006.

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Pieve di Soligo, 17th June 2016

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