

Bit Market Services

Informazione Regolamentata n. 0167-15-2016	Data/Ora Ricezione 29 Novembre 2016 17:49:12	MTA
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Societa' : ITALGAS

Identificativo : 82171

Informazione
Regolamentata

Nome utilizzatore : ITALGASN01 - Porro

Tipologia : AIOS 06

Data/Ora Ricezione : 29 Novembre 2016 17:49:12

Data/Ora Inizio : 29 Novembre 2016 18:04:13

Diffusione presunta

Oggetto : EIB grants Italgas a 300 million Euro loan
under the Juncker Plan for the
development of Smart Metering projects

Testo del comunicato

Vedi allegato.

EIB grants Italgas a 300 million Euro loan under the Juncker Plan for the development of Smart Metering projects

Milan, 29 November 2016 – Italgas and the European Investment Bank (EIB) have signed a 300 million Euro loan agreement for the financing of projects to increase the efficiency of the distribution system and improve the quality of information available to consumers through the "smart meters" system.

This loan is supported by the European Fund for Strategic Investment (EFSI) under the Juncker Plan and represents the major transaction finalized by EIB in Italy in the utilities sector in 2016.

For Italgas this is an important step towards achieving Italgas Group's target capital structure, as it is complementary to bank loans and characterized by a longer duration at competitive costs.

Italgas group has estimated an overall investment of around 600 million Euro in the period 2017-2020 for the implementation of Gas Smart Metering project developed by subsidiaries Italgas Reti, Napoletanagas and Acam Gas. The project consists of the installation of about 4 million 'smart meters' for the residential market and about 20,000 meters for commercial and industrial users, as well as the implementation of information support systems.

The 300 million Euro loan will be at a floating rate and will run for 16 years. This funding is in addition to the 424 million Euro already provided to Italgas by the EIB, making the Group one of the largest Italian counterparties of the Bank.

Fine Comunicato n.0167-15

Numero di Pagine: 3