



SPAFID CONNECT

Informazione Regolamentata n. 0167-55-2017	Data/Ora Ricezione 19 Ottobre 2017 08:29:48	MTA
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Data/Ora Ricezione : 19 Ottobre 2017 08:29:48

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Diffusione presunta

Oggetto : Italgas acquires 100% of Enerco
Distribuzione S.p.A.

Testo del comunicato

Vedi allegato.

Italgas acquires 100% of Enerco Distribuzione S.p.A

Milan, 19 October 2017 – Last night, Italgas signed a binding agreement with H2C SpA to acquire 100% of the subsidiary Enerco Distribuzione S.p.A., which is headquartered in Padua and active in the natural gas distribution sector in the Padua and Vicenza provinces.

Enerco Distribuzione has 27 concessions, operates a network of over 800 kilometers of pipelines, and supplies approximately 30 thousand customers.

The value of Enerco Distribuzione's assets (enterprise value) was set at Euro 51 million. At the closing of the transaction, the sum will be paid entirely in cash, net of debt.

The closing is expected by the end of 2017 and is subject to pre-closing requirements by H2C.

Paolo Gallo, Chief Executive of Italgas, commented: "*The acquisition of Enerco is part of Italgas' development strategies that we announced to the market. Through acquisitions of small and medium-sized operators, the Company is pursuing its goal of consolidating the gas distribution market ahead of the concession tenders. In what remains a fragmented market with over 200 companies in operation, Italgas plans to confirm its leading role in national consolidation, carrying out targeted transactions that create value for the its shareholders. The result of this process will benefit the entire Italian gas distribution system and generate important investments in the territory. The acquisition of Enerco, an efficient gas distribution operator, marks the first of a series of transactions in the coming months where Italgas will be the key player.*"

Fine Comunicato n.0167-55

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