



SPAFID CONNECT

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Diffusione presunta

Oggetto : Italgas acquires 100% of Seaside

Testo del comunicato

Vedi allegato.

Italgas acquires ESCo Seaside and enters the energy efficiency sector

Milan, 13 March 2018 - Italgas has completed today the acquisition of 100% of Seaside, one of Italy's main Energy Service Companies (ESCO) at the forefront in digital services offering thanks to its division specialized in Big Data, Business Intelligence and Machine Learning.

Seaside is certified according to the UNI CEI 11352 Standard, based in Bologna and serving a customer base of over 400 clients in Italy operates in different sectors: from large industry to SMEs, from service providers to public administration.

The overall valuation of the Seaside assets (enterprise value) has been set at 8.5 million euros.

Established in 2010, over the last two years Seaside has experienced a growth trend that has more than doubled its productivity indicators. The Company estimates that the financial year 2017 will close with revenues of about 13 million euro and an Ebitda of about 2.6 million euro.

The Chief Executive Officer of Italgas, Paolo Gallo, commented as follows:

"The acquisition of Seaside, as we announced in the 2017-2023 Business Plan, responds to the strategic decision of having a specialized know-how in the field of energy efficiency. The inclusion of the company in the Italgas Group will bring important benefits. In addition to the availability of a portfolio of innovative projects capable of generating energy savings, Italgas will also be able to offer local communities efficiency initiatives at the moment of the gas tenders. After the presentation of the 2017 financial statements yesterday, with the acquisition of Seaside Italgas confirms its commitment to invest in development and technological innovation in order to offer a better service to the country's system and to all customers".

Fine Comunicato n.0167-10

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