



SPAFID CONNECT

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Diffusione presunta

Oggetto : Snam: agreement with Westport Fuel
Systems to acquire compressor business
for sustainable gas-powered mobility

Testo del comunicato

Vedi allegato.



Snam: agreement with Westport Fuel Systems to acquire compressor business for sustainable gas-powered mobility

The transaction includes the Cubogas brand, an international leader in CNG supply systems

San Donato Milanese, 17 May 2018 - Snam signed through its subsidiary Snam4Mobility an agreement to acquire the business arm operating in the design, development and production of technological solutions for natural gas fuelling stations for the automotive sector of M.T.M., which is controlled by the Westport Fuel Systems group.

The acquisition, which includes the Cubogas brand, will allow Snam to internalize and consolidate entirely the value created along the chain, positioning itself as a leader in providing “turnkey” solutions for sustainable natural gas mobility.

The completion of the acquisition, which will be carried out by a newly established company 100% controlled by Snam4Mobility, is expected in July, after meeting certain conditions including trade union procedures. The company will work to further develop the strengths of Cubogas such as brand value, customer orientation and level of service. The value of the transaction is 12.5 million euro, subject to a price adjustment mechanism at closing.

The use of compressed natural gas (CNG) in transports is one of the best technologies available to reduce polluting emissions and improve air quality in cities.

Fine Comunicato n.0542-67

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