



SPAFID CONNECT

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Diffusione presunta

Oggetto : Snam completes the acquisition of TEP, a leading Italian energy efficiency company

Testo del comunicato

Vedi allegato.



Snam completes the acquisition of TEP, a leading Italian energy efficiency company

San Donato Milanese (Milan), 30 May 2018 – Following antitrust clearance, Snam completed today the acquisition of an 82% controlling stake in TEP Energy Solution (TEP), one of Italy's leading enterprises in the energy efficiency sector, for a total consideration of approximately 21 million euro.

The acquisition of TEP, which was announced on 23 February, is part of Snam's strategic plans aimed at facilitating decarbonisation and better energy use in the areas where it operates. Snam intends to accelerate TEP's growth process, with the support of the company's management, and facilitate the transfer of energy efficiency know-how and technologies from large businesses to small and medium-sized enterprises and local institutions.

TEP is one of Italy's main ESCOs (Energy Service Companies), with more than 200 customers including leading Italian companies and multinationals. TEP has 950,000 energy efficiency credits and a 2017 EBITDA of approximately 6 million euro. The company's mission is to improve its customers' competitiveness by reducing energy expenditure thanks to energy use optimization. TEP is not and will not be involved in the production and sale of electricity and gas.

Fine Comunicato n.0542-71

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