



SPAFID CONNECT

Informazione Regolamentata n. 0167-33-2018	Data/Ora Ricezione 22 Giugno 2018 15:12:31	MTA
--	--	-----

Societa' : ITALGAS

Identificativo : 105469

Informazione
Regolamentata

Nome utilizzatore : ITALGASN01 - Porro

Tipologia : 3.1

Data/Ora Ricezione : 22 Giugno 2018 15:12:31

Data/Ora Inizio : 22 Giugno 2018 15:12:32

Diffusione presunta

Oggetto : Italgas acquires from CPL Concordia control of the company European Gas Network ("EGN")

Testo del comunicato

Vedi allegato.

Italgas acquires from CPL Concordia control of the company European Gas Network ('EGN')

Milan, 22 June 2018 - Italgas has signed today a binding agreement for the purchase from CPL Concordia of:

- a 60% controlling stake in EGN ("European Gas Network"), which directly and indirectly¹ manages approximately 60,000 users and 37 concessions for the distribution of natural gas in Sicily, Calabria and Campania.
- 100% of Naturgas S.r.l., operator of the natural gas distribution service in San Giuseppe Vesuviano (NA), with approximately 2,700 users served;
- 100% of Fontenergia S.r.l., the gas service operator in the pools 22 of the Sardinia region, with over 7,000 users temporarily served by LPG.

The total valuation (enterprise value) of the companies involved in the agreement has been set at €116 million. At the closing of the transaction, the amount will be paid in full in cash, net of net financial debt, as at 30 June 2018.

The agreements for the acquisition of EGN provide a put and call option on the remaining 40% stake held by the seller, exercisable from the 6th month from the closing date of the transaction and at the same price per share set at the closing for the 60%, net of the the amount of dividends distributed by the company.

The transaction is expected to be completed by the end of 2018 and is subject to the fulfilment of certain conditions precedent.

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

"As illustrated in the last few days during the presentation of the 2018-2024 Strategic Plan, M&A operations are one of Italgas' areas of growth and consolidation in the sector: the 70,000 redelivery points acquired today demonstrate Italgas' ability to achieve its objectives (110,000 new points in 2018). In one year, Italgas has acquired approximately 140,000 new active redelivery points and a portfolio of concessions with a high development potential. We continue to invest in areas of the country, such as Sardinia and Southern Italy, that need modern and technological infrastructure, thus creating the conditions to create value for all citizens, for our shareholders and for the Italian gas distribution system as a whole".

¹ EGN in its turn controls 100% of the companies CPL Distribuzione S.r.l., Ischia Gas S.r.l. and Marigliano Gas S.r.l.

Fine Comunicato n.0167-33

Numero di Pagine: 3