



SPAFID  
CONNECT

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Oggetto : AP Reti Gas has been selected by Aemme  
LD and NED as the industrial partner for  
the participation in the tenders relating to  
ATEM Milano 2, Milano 3

*Testo del comunicato*

Vedi allegato.



## **PRESS RELEASE**

**ASCOPIAVE: AP Reti Gas S.p.A., a Ascopiave Group company, has been selected by Aemme Linea Distribuzione S.r.l. and NED Reti Distribuzione Gas S.r.l., as the industrial partner for a joint participation in the gas distribution service tenders relating to ATEM Milano 2 and Milano 3.**

AP Reti Gas S.p.A., a Ascopiave Group company, has received a notification from Aemme Linea Distribuzione S.r.l. and NED Reti Distribuzione Gas S.r.l., public operators of gas distribution in 20 Towns in the province of Milan, that it has been selected as the industrial partner for a joint participation in each of the future gas assignment service tenders, relating to the minimum geographical areas of Milano 2 and Milano 3 (the “**Tenders**”). The selection is the result of a bidding procedure wherein AP Reti Gas S.p.A. participated through the presentation of an economic-industrial bid (the “**Tender for the Selection of the Industrial Partner**”).

Consequent to the partnership agreement with Aemme Linea Distribuzione and NED Reti Distribuzione Gas, in the event of winning one Tender, a company will be established whose share capital will be held 51% by the two public companies and the remaining 49% by AP Reti Gas S.p.A. with the possibility of establishing a maximum of two companies in the event of winning both the Tenders. The governance of the newly established companies will allow the Ascopiave Group to wholly consolidate the book values of the equity investments.

AP Reti Gas will manage the capitalization of the stated companies through a cash contribution in proportion to the value of the assets that will be transferred by the public shareholders, to which a premium payment will be added. The value of the contributions by the public shareholders will be commensurate with the actual reimbursement value of the plants presently operated by the public shareholders, updated to the date of assignment of the plants to the new companies, net of the capital account value of the loans taken out in relation to the investments made. In the event of operations starting for both the concessions, awarded through Tenders in the course of 2023, Ascopiave, on the basis of currently available information, estimates an equity investment in both the companies to the tune of approximately € 82 million.

In the coming months, the parties will dwell on the details of the partnership, the shareholders' agreements and the charters of the new company – following the principles envisaged in the partnership agreement. Said operation will be executed by 31<sup>st</sup> July 2021, a term that can be extended by mutual agreement between the parties and in any event, within a timely manner so as not to jeopardize the participation in the tenders.

Dr. Nicola Ceconato, the Chairman of Ascopiave, says: “We are pleased to learn of the choice made by Aemme Linea Distribuzione and NED Distribuzione Gas, that have selected us as a partner to share common and important growth opportunities. We believe this is a further recognition of the validity of our industrial proposal in the gas distribution sector, which sees us among the major operators at the national level. We look forward to creating an alliance between parties having different and complementary skills and in a position to provide a valid contribution to the process of opening the distribution market and enhancing the many expected benefits. All in line with the growth prospects that were indicated in the industrial plan approved and presented to the market on last 15<sup>th</sup> January”.

At present, the Ascopiave Group plans to meet the financial commitments related directly and indirectly to participation in future Tenders under the captioned partnership with Aemme Linea Distribuzione and NED Reti Distribuzione Gas through recourse to financial debt.



The law firm BonelliErede was the legal consultant for AP Reti Gas in the Tender for the Selection of the Industrial Partner.

*The Ascopiave Group is one of the leading operators in natural gas distribution in the country.*

*The Group owns concessions and direct assignments for the management of activities in 268 towns, supplying services to about 775,000 inhabitants, through a network which spreads over 12,000 kilometres. Ascopiave is also a partner of the Hera Group in the marketing of gas and electric power, through a 48% stake in Estenergy, a leading operator in the field holding a portfolio of over 1 million sales contracts to end users, mainly in Veneto, Friuli Venezia-Giulia and Lombardy regions.*

*Ascopiave also operates in the water sector. It is a shareholder and technological partner of Cogeide, which manages the integrated water service in 15 Towns within the Bergamo Province, by serving a population of over 100 thousand with a network of 880 km.*

*Ascopiave has been listed under the Star segment of Borsa Italiana since 12<sup>th</sup> December 2006.*

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