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CONNECT

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Oggetto : ASCOPIAVE CLOSES \$ 200M US  
PRIVATE PLACEMENT SHELF  
PROGRAM AND ISSUED SENIOR  
UNSECURED NOTES FOR € 25M

*Testo del comunicato*

Vedi allegato.

## **PRESS RELEASE**

### **ASCOPIAVE SPA CLOSSES \$ 200M US PRIVATE PLACEMENT SHELF PROGRAM WITH PRICOA CAPITAL GROUP LIMITED, PART OF THE PRUDENTIAL FINANCIAL INC INSURANCE GROUP. AT CLOSING, ASCOPIAVE HAS ALSO ISSUED SENIOR UNSECURED NOTES OFF SUCH PROGRAM FOR €25 MILLIONS AND HAS STARTED THE REFINANCING OF BANK DEBT**

Ascopiave (“**Ascopiave**” or the “**Company**”) (ASC:IM) announces that it has finalised a \$ 200m US Private Placement shelf uncommitted program (the “Shelf Program”) as well as the concurrent issue and placement of unsecured senior non-convertible bond notes (the “Notes”) for € 25m with Pricoa Capital Group (“Pricoa”) – part of the US group Prudential Financial, Inc. (NYSE:PRU) and one of the main players in the Italian private placement market. The Notes were issued in a single tranche and have a 10-year maturity, with an average life of 8 years and at a very attractive fixed interest rate.

The bond notes issued have no rating and will not be listed on regulated markets. The issue was not backed by collateral guarantees. Ascopiave is bound to comply with certain financial covenants, in line with standard market practice. Ascopiave was assisted in the issue by Mediobanca (Sole Arranger), BonelliErede with Lombardi (Italian legal and tax counsel for the Company) and Cadwalader, Wickersham & Taft LLP (English and U.S. legal counsel for the Company), Pricoa by Italian, English and U.S. counsel Ashurst LLP.

Proceeds will be used by Ascopiave for general corporate purposes. Including the refinancing of drawn bank debt while leaving sufficient firepower for additional capex and/or potential M&A opportunities.

The Shelf Programme will also allow (but not obligate) Ascopiave to quickly issue additional private placements to be subscribed by Pricoa for the next three years.

Such partnership with Pricoa adds a well-known, highly expert and long-term institutional investor to Ascopiave’s financial structure, while significantly increasing the diversification of its funding sources.

Nicola Ceconato, Group Chairman and CEO stated: “This transaction demonstrates the strong recognition and highest appreciation for Ascopiave by one of the most prominent players in the international capital markets and will allow Ascopiave to act swiftly to capture the best investments in the market.”.

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#### ***About Pricoa Private Capital***

For nearly 100 years, Pricoa Private Capital has been partnering with a wide range of corporations, sponsors, and institutions to provide valuable insights and customized capital solutions that enable them to achieve their growth and funding goals. In an industry where capital can seem like a commodity and relationships are often fleeting and transactional, Pricoa Private Capital are known for building enduring local partnerships based on a steady and patient commitment to its partners’ long-term capital needs. With regional teams in 15 offices around the world, Pricoa Private Capital manages a portfolio of US\$100 billion as of June 30, 2021, for its partners. For more information on Pricoa Private Capital, please visit [pricoaprivatecapital.com](http://pricoaprivatecapital.com)



*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 sale of gas and electricity, 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 is also present in the water sector, being a shareholder and technological partner of the company Cogeide, operating in integrated urban water management in 15 Municipalities of the Province of Bergamo, serving a catchment area of over 100,000 inhabitants through a network of 880 km.*

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

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