



SPAFID
CONNECT

Informazione Regolamentata n. 0118-24-2022	Data/Ora Ricezione 20 Giugno 2022 23:25:43	Euronext Milan
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Societa' : ERG
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Informazione
Regolamentata
Nome utilizzatore : ERGN01 - Marescotti
Tipologia : REGEM
Data/Ora Ricezione : 20 Giugno 2022 23:25:43
Data/Ora Inizio : 20 Giugno 2022 23:25:44
Diffusione presunta
Oggetto : Notice Extract Shareholders' Agreement
(IIsole24Ore_210622)

Testo del comunicato

Vedi allegato.

**SHAREHOLDERS' AGREEMENT RELATING TO ERG S.P.A., SAN QUIRICO S.P.A. AND
A HOLDING COMPANY TO BE INCORPORATED THAT SHALL HOLD A
CONTROLLING STAKE IN ERG S.P.A.**

Extract pursuant to Art. 122 of Legislative Decree dated February 24, 1998, no. 58 (“CFA”) and art. 129 of the CONSOB Regulation no. 11971/1999 (“Issuers’ Regulation”)

It is hereby announced that, on June 16, 2022,

- (i) San Quirico S.p.A., with registered office in Via Martin Piaggio no. 17/4, Genoa, registered with the Companies’ Register of Genova under no. 04469810966, share capital equal to Euro 175,011,600 (“**San Quirico**”), which, as of the date hereof, holds no. 83,619,940 shares corresponding to 55.628% of the current share capital of ERG S.p.A. (“**ERG**” or the “**Company**”), a company the shares of which are listed on Euronext Milan, market organized and managed by Borsa Italiana S.p.A.;
- (ii) Polcevera S.r.l., with registered office in Via Martin Piaggio no. 17/4, Genoa, registered with the Companies’ Register of Genova under no. 97197490150, corporate capital equal to Euro 10,741,500, which, as of the date hereof, holds no. 10,380,060 shares corresponding to 6.905% of ERG’ s current share capital (la “**Polcevera Stake**”); and
- (iii) Net Zero Infraco S.à r.l., a company s incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office in Rue de Bitbourg no. 9, 1273 Luxembourg, Grand Duchy of Luxembourg, registered with the Companies’ Register of Luxembourg under no. B261762 , corporate capital equal to Euro 22,000 (“**HoldCo**”), vehicle controlled by the investment fund IFM Net Zero Infrastructure Fund SCSp,

have entered into a binding investment agreement (the “**Investment Agreement**”) setting forth the terms and conditions of a transaction (the “**Transaction**”), aimed at establishing a long-term partnership between SQ and IFM Net Zero Infrastructure Fund SCSp, managed by IFM Investors Pty Ltd. In particular, in substantial simultaneousness and unity, the Transaction encompasses: (i) the transfer to HoldCo, by Polcevera, of the Polcevera Stake and, by San Quirico, of an initial 10.852% shareholding in ERG (the “**First SQ Stake**”) and (ii) the contribution to a joint stock company to be incorporated for this purpose (“**MidCo**”) of the Polcevera Stake and the First SQ Stake, by HoldCo, and of an additional shareholding equal to 40.648% of ERG’s share capital by San Quirico; (iii) San Quirico’s transfer to HoldCo of the remaining 4.128% interest in ERG’s share capital (the “**Second SQ Holding**”); and (iv) HoldCo’s contribution of the Second SQ Holding to MidCo. Pursuant to the Investment Agreement, HoldCo is entitled to designate a directly or indirectly wholly-owned newly-incorporated subsidiary to acquire all rights and assume all obligations under the Investment Agreement in relation to the same, pursuant to Article 1404 of the Italian Civil Code (the “**Designee**”).

The Transaction envisages also the execution of a shareholders’ agreement (the “**Shareholders’ Agreement**”) that shall be executed on, and effective from, the date of closing of the Transaction, by San Quirico, a company newly-incorporated by IFM Net Zero Infrastructure Fund, SCSp, or by a subsidiary thereof (which shall be the controlling entity of the Designee – if any – and shall be, in turn, controlled by HoldCo) and HoldCo (or the Designee, as applicable).

The Investment Agreement contains, *inter alia*, certain shareholders’ provisions functional to the execution of the Transaction and falling within scope of art. 122, paragraphs 1 and 5, lett. b) and c) of the CFA, concerning all the 94,000,000 shares of ERG that MidCo will hold on the date of closing of the Transaction and that, as of the date hereof, are held by San Quirico and Polcevera and represent, in

aggregate, the 62.533% of ERG's share capital, granting equal voting rights (the "**Shareholders' Provisions**").

The Shareholders' Agreement contains shareholders' provisions relating to, *inter alia*, (i) the governance of MidCo and ERG, (ii) certain restrictions to the transferability of the relevant shares, in relation to San Quirico and HoldCo and (iii) any follow-on investments by the HoldCo to support ERG's activities and strategic plans, falling within scope of art. 122, paragraphs 1 and 5, lett. b) and c) of the CFA, concerning all the 94,000,000 shares of ERG that MidCo will hold on the date of closing of the Transaction and that, as of the date hereof, are held by San Quirico and Polcevera and represent, in aggregate the 62.533% of ERG's share capital, granting equal voting rights.

For a detailed description of the terms and duration of the Shareholders' Provisions and the Shareholders' Agreement, please refer to the essential information pursuant to art. 130 of the Issuers' Regulation, published on the website [www.erg.eu/en/corporate-governance/shareholders' agreement](http://www.erg.eu/en/corporate-governance/shareholders%27agreement).

Genoa, June 21, 2022

Fine Comunicato n.0118-24

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