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Oggetto : Enel: finalized March 2024 agreement on electricity distribution activities in some municipalities of Lombardy

Testo del comunicato

Vedi allegato



PRESS RELEASE

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ENEL: FINALIZED MARCH 2024 AGREEMENT ON ELECTRICITY DISTRIBUTION ACTIVITIES IN SOME MUNICIPALITIES OF LOMBARDY

- *The transaction follows the sale and purchase agreement announced on March 9th, 2024*
- *The sale entails a positive impact on the consolidated net financial debt of the Enel Group of about 1.2 billion euros*
- *The enterprise value for 100% of the assets under the agreement is equal to around 1.35 billion euros*

Rome, December 30th, 2024 – Enel S.p.A. (“Enel”) announces that the closing of the sale by its subsidiary e-distribuzione S.p.A. (“e-distribuzione”) to A2A S.p.A. (“A2A”) of 90% of the share capital of Duereti S.r.l. (“Duereti”), a vehicle beneficiary of the contribution of the electricity distribution activities in some municipalities in the provinces of Milan and Brescia, was carried out in execution of the agreement signed on March 9th, 2024. The sale will become effective from December 31st, 2024¹, immediately after the contribution of these activities comes into effect.

The consideration for the sale, based on an enterprise value (on a 100% basis) of around 1.35 billion euros, amounts to approximately 1.2 billion euros and is subject to a subsequent price adjustment mechanism customary for these kinds of transactions.

e-distribuzione retains a 10% stake in the share capital of Duereti instrumental to the start-up phase of the company, subject to a put and call option mechanism that can be exercised one year after the closing date.

In 2024, the closing generated a positive effect on the Enel Group’s consolidated net debt of about 1.2 billion euros and a positive impact on the Group’s reported net income of about 1 billion euros, while it had no impact on the Group’s ordinary economic results.

The transaction, which rationalizes the management of the distribution grids that interoperate in Lombardy, is in line with the Group’s financial sustainability objective, as foreseen in its Strategic Priorities.

¹ More specifically, from 23:59:59 of December 31st, 2024.

Fine Comunicato n.0116-110-2024

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