

press release

Bologna, 20 December 2018

Hera Group: CMV Servizi and CMV Energia e Impianti energy activities prepared to be integrated

Following up on the steps taken during the past few weeks in all Town Councils involved, the project aimed at integrating natural gas distribution between Inrete and CMV Servizi, as well as energy sales between Hera Comm and CMV Energia e Impianti, was approved today by the respective Shareholders Meetings

After the go-ahead given by the Boards of Directors on 24 October and the following phases completed in the Town Councils involved, today the Shareholders Meetings of the companies involved approved the project aimed at integrating the energy activities carried out by CMV Servizi and CMV Energia e Impianti into the Hera Group, respectively becoming part of Inrete Distribuzione Energia for natural gas distribution and Hera Comm for energy sales.

Following the operation, which will allow a solid industrial project to be developed in the area surrounding Ferrara, the Municipality Shareholders of CMV Servizi and CMV Energia e Impianti, including the majority shareholder Municipality of Cento and the Municipalities of Vigarano Mainarda, Bondeno, Poggio Renatico, Terre del Reno and Goro, will increase their shareholding in the Hera Group.

The integration concerns roughly 25,000 customers (21,300 in gas and 3,500 in electricity) and approximately 30,000 delivery points (26,500 in the Ferrara area and over 3,100 in the Bologna area) for natural gas distribution. The personnel currently employed in the two branches of operations carried out by CMV Servizi e CMV Energia e Impianti is expected to be maintained, as are the local service points, which will come together with other Hera Group activities in the same area. The integrated activities will be able to take advantage of Group solutions and policies, benefitting the quality and innovativeness of the services offered to customers.

“The Ferrara area is one to which we are historically tied, and this double operation allows us to consolidate our presence here, following a rationale of valorising services that gives centre stage to the customers and communities concerned, creating efficiency and maintaining our local presence” states Stefano Venier, CEO of the Hera Group. “The actual integration of the companies involved will become operational within the first quarter of 2019. Our objective is to extend to the province of Ferrara a business model that, over time, has amply demonstrated the advantages it brings to all those participating, whether public or private.”

“I am particularly satisfied with the excellent outcome of the operation, and would like to thank all those who made efforts towards it, as well as Hera, for its precious collaboration” states the Mayor of Cento, Fabrizio Toselli. “Unquestionably strategic for our companies, it will allow them to become more balanced, and will guarantee the continuity provided by an industrial project, for the Local Administration, which among other things will free up a 6 million euro surplus for 2019. This will allow us to lower our debt (in loans) and implement significant investments for the entire area, in terms of employment, services, local presence and spin-offs. The path undertaken will now continue with the merger of Cmv Energia & Impianti into Area Impianti, as defined since the birth of Clara.”