



press release

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New agreement between Eni and AcegasAps (Hera Group company) for the reorganisation of Gorizian energy companies

Est Reti Elettriche will be entirely controlled by AcegasAps, while Est Più will be wholly-owned by Eni. Control of Isontina Reti Gas will be shared 50/50.

The new framework agreement for the reorganisation of the stakes held by the two companies in the Gorizian companies Isontina Reti Gas (gas distribution with approximately 59,000 delivery points managed), Est Reti Elettriche (electricity distribution with approximately 22,000 supply points) and Est Più (sale of gas and electricity to approximately 70,000 supply points) was signed today by AcegasAps and Eni.

This operation closely follows the recent merger with Acegas Aps, confirming the traditional growth strategy successfully carried out by the Company in the last ten years. Also preparing the further challenges of the sector, such as the incoming gas tenders, the Company goal is to enlarge its business perimeter looking at the nearby territories (Italian North-Eastern region), trying to exploit industrial synergy and to rationalize the business, always maintaining a high quality of services.

Under the current ownership structure, regulated by a framework agreement since 1 March 2011, Eni has a 70% stake and AcegasAps a 30% stake in all the three involved companies.

Under the new agreement Eni will now acquire 30% of Est Più currently owned by AcegasAps, while the latter will acquire the 70% stake held in Est Reti from Eni. Taking into consideration the value of the two share parcels which make up the exchange, which have been valued with the help of financial advisors, the transaction requires AcegasAps to pay Eni a balance of approximately €8 million.

This will take place following authorisation from the competent Antitrust Authority.

Today, AcegasAps has also purchased a 20% stake in Isotina Reti Gas, also from Eni.

Following the transactions described above, the ownership structure of the 3 Gorizian energy companies will be as follows:

- Isontina Reti Gas: 50% Eni - 50% AcegasAps
- Est Reti Elettriche: 100% AcegasAps
- Est Più : 100% Eni.