



**press release**

Bologna, 7 November 2022

## **Hera Group and ACR create the leading Italian operator in remediation and global service activities**

*The binding agreement signed today provides for the acquisition by the Hera Group of 60% of ACR, based in Modena and leader in the remediation and industrial waste treatment sector.*

Today, the Hera Group, acting through its subsidiary Herambiente Servizi Industriali (HASI), signed a binding agreement for a long-term partnership that provides for the acquisition of 60% of the company A.C.R. di Reggiani Albertino S.p.A. ® (hereinafter ACR), one of Italy's largest companies in the reclamation sector, involved in industrial waste treatment, decommissioning industrial plants and oil & gas-related civil works, based in Mirandola (Modena). The new company will also bring together some of the remediation and global services activities carried out by HASI.

This unprecedented transaction gives way to the leading national operator in the remediation and global services business, with an extensive presence throughout Italy.

The Hera Group will thus further strengthen its leadership in the waste treatment sector, thanks to its approximately one hundred certified, state-of-the-art plants. It can now rely on ACR's high operating capacity, time-to-market in services and significant machinery and equipment, which is already active in over 100 remediation sites with over 450 employees and having among its customers the major players in the oil & gas sector.

With this partnership, on the one hand, the Hera Group will reach in advance the target in reclamation activities set out in its business plan, following up on the path of growth already achieved in this area in terms of both size and sustainability/circular economy, in line with the goals on the UN's 2030 Agenda, which over the last 10 years have enabled it to double its customer base.

On the other hand, ACR is implementing its strategic plan by making an agreement concerning commercial areas with a leading national player in the sector, strengthening its presence in its core remediation business and entering the world of global services.

### **The details of the transaction**

The synergies between the Hera Group's set of plants and its multi-business strategy and ACR's consolidated experience in environmental and industrial remediation are unique nationwide, in terms of know-how and waste treatment capacity, capable of creating significant and positive operating effects in the sectors in which the two companies operate, thus pooling their respective experience and outstanding skills.

Through its subsidiary HASI, the Hera Group now manages 18 multi-purpose sites dedicated to treating waste produced by companies, and processes 1.3 million tonnes of industrial waste every year. In 2021, ACR generated revenues amounting to roughly 110 million euro, with Ebitda coming to approximately 17 million in the sectors concerned by the transaction.

The current owners of ACR (the Reggiani family) will maintain 40% of the new corporate structure. In order to regulate the future governance, a Shareholders Agreement will be signed that provides for a Board of Directors of the new ACR made up of 5 members, 3 of whom will be appointed by the Hera Group and 2 by the Reggiani family, with the nomination of the two brothers Alberto and Claudio Reggiani as CEOs.

Integrating the new ACR platforms with the plants currently managed by HASI, furthermore, will increase the number of solutions close at hand in the areas served in the past, improving efficiency and quality of services to businesses, also due to synergies with Herambiente. This new partnership is therefore in line with the strategic orientation adopted by the Group, whose activities are always aimed at guaranteeing positive returns and economic benefits for its customers and for local companies.



This transaction follows up on the acquisitions completed some years ago by the Hera Group (from Waste Recycling, Teseco and Pistoia Ambiente in Tuscany, to Geo Nova and Aliplast in Treviso), and more recent acquisitions including the Friuli-based company Recycla, the Vallortigara Group, with offices in Vicenza, and shareholdings in the Marche-based companies SEA and Macero Maceratese. It thus represents a further step along the path of continuous growth achieved by Hera, which aims to provide its customers with efficient, innovative and competitive solutions in terms of both costs and sustainability in the circular economy.

“With this new acquisition, we bring together the excellence and strengths of two leading companies that, together, complement each other synergistically to respond in an increasingly efficient and extensive way to the needs of companies, particularly those with large industrial plants where complex types of waste, both solid and liquid, must be treated. With this transaction, we have consolidated our leadership in this sector and aim to further reinforce our range of integrated waste management services, benefitting the entire national territory”, **comments Tomaso Tommasi di Vignano, Executive Chairman of the Hera Group.**

“Becoming part of a large and financially solid company such as the Hera Group, well rooted in the areas served and provided with many specialisations, will allow us to broaden our horizons and enrich our activities in the waste management sector, integrating all the necessary and fundamental skills to be counted among the most important players nationwide in the area of remediation. We and our collaborators are convinced that this aggregation will allow us to face and overcome highly significant challenges together,” explain the brothers **Alberto and Claudio Reggiani, CEOs of A.C.R. di Reggiani Albertino S.p.A.®**

In addition to the agreement signed today, the partnership will be subject to the usual conditions applied to this type of transaction and to all communications and approvals by the relevant authorities and bodies, as well as, with regard to the shareholdings involved, to the effectiveness of a number of preliminary transactions within ACR. The parties expect to complete the transaction by 31 March 2023.

#### **A.C.R. di Reggiani Albertino SpA**

ACR, founded in 1978, is a leader in Italy in the remediation and decommissioning sector and in the operational management of waste treatment activities at the plants of its large industrial clients. Geographically, ACR's operational headquarters are located in the municipality of Mirandola (Modena) and it operates across most of Italy with the help of other operational offices distributed throughout the country.

[www.acrreggiani.it](http://www.acrreggiani.it)

#### **Hera Group**

One of Italy's largest multi-utilities, the Hera Group operates in the waste management, energy and water sectors, with more than 9,000 employees working every day to meet the multiple needs of around 5 million citizens located mainly in Emilia-Romagna, Veneto, Friuli-Venezia Giulia, Marche, Tuscany and Abruzzo. Listed since 2003, it is among the top 40 Italian companies in terms of capitalisation (and is part of the Ftse Mib index) and since 2020 has been included in the Dow Jones Sustainability Index, World and Europe.

The subsidiary Herambiente is the country's leading operator in the waste treatment sector. With 100 certified plants, over 1,600 specialised operators and a dedicated sales structure, it operates on the national and international market and acts as a European benchmark. Within the Herambiente Group, Herambiente Servizi Industriali (HASI) is the largest Italian company dedicated to managing industrial waste, with headquarters in Bologna and three commercial offices in Ravenna, Padua and Pisa.

[www.gruppohera.it](http://www.gruppohera.it) – [www.herambiente.it](http://www.herambiente.it)

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