



Press Release

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HERA GROUP AND ASCOPIAVE MERGE ASCO TLC INTO ACANTHO

The merger leads to the strengthening of Acantho's position in the IT-TLC sector: thanks to Asco TLC's cutting-edge skills and infrastructure, the digital company expands its assets and services, becoming a multi-regional operator able to provide its customers with more innovative, efficient, reliable and competitive solutions, both in terms of cost and sustainability.

The Hera Group and the Ascopiave Group have today approved the merger of Asco TLC into Acantho at the extraordinary shareholders' meetings of the subsidiaries held today.

The expected contribution to the growth of Acantho's EBITDA, and thus to the Hera Group's consolidated EBITDA as parent company, is at least EUR 4 million, to which the resulting synergies will be added.

The merger follows the acquisition of 92% of Asco TLC finalised by Acantho and Ascopiave on 14 March 2023 and the previous awarding of the public tender procedure called by Asco Holding.

Asco TLC, a company active since 2001 in the provision of ICT services mainly to corporate customers and public administrations, has a significant proprietary territorial network, located in the Veneto and Friuli-Venezia Giulia regions for more than 2,200 km of fibre optic backbones, 56 radio links and 24 xDSL exchanges in unbundling, and provides its services to more than 2,700 customers. Acantho, the digital company controlled by the Hera Group, with over 7,000 customers, started over two decades ago, the development of a proprietary ultra-wideband fibre optic network, stretching over 238.000 km, and provides, also to the parent company and other companies, data centre, telephony and connectivity services, in particular with solutions in primary and secondary data centre management, networks connecting offices, internet access, fixed and mobile telephony, Internet of Things (IoT) applications for distribution network and meter management, radio infrastructure for meter and network node remote reading, network remote control platforms and digital transformation. There has always been a constant focus on sustainability by Acantho, which self-produces 30% of its data centre's energy needs, with a 20% reduction in CO2 emissions into the atmosphere.

The merger by incorporation of Asco TLC into Acantho represents for the Hera Group and the Ascopiave Group a strategic step in the evolution of the business portfolio in the IT-TLC sectors, in line with their respective industrial plans. Moreover, it will allow the birth of a multi-regional player with significant operational and commercial synergies and important benefits also for customers, who will receive a dedicated communication as soon as the effective date of the merger will be defined, approximately in autumn 2023.

The expected industrial benefits of the merger

Thanks to the integration of Asco TLC's infrastructural assets and cutting-edge skills into Acantho, the Hera Group expects to expand its range of services in the information technology and telecommunications sector, with consequent commercial development, particularly in its reference territory, with a high industrial density, where it already operates with other businesses. The transaction is part of the multi-utility's development path, which aims to provide its customers with increasingly broader, more efficient, innovative and competitive solutions in terms of both costs and sustainability. In particular, the merger will bring added value to supply relations with the citizens and companies of the territories served, enabling the Hera Group to offer business proposals at the technological frontier, integrated and flexible to the various needs of customers and stakeholders, including connectivity, telephony and data centre services of high performance and reliability, also guaranteed by high seismic-resistance structures, and state-of-the-art anti-flooding, fire-fighting and alarm systems.



"The incorporation of Asco TLC into Acantho, and therefore within the Hera Group, gives us the opportunity to make the most of the potential and specialist excellence of the two companies. In addition, the operational integration of the IT-TLC business activities of our multi-utility and Ascopiave will lead us to consolidate the proposal of Information and Communications Technology (ICT) services on the territory, with an increasingly tailor-made and flexible offer for customers, including the same companies controlled by the two groups. The sharing of assets, skills and solutions will also enable us to be able to respond more effectively and efficiently to the main trends in the ICT market, which is moving towards a greater demand for advanced products and integrated security services, both at network and systems level," said **Alessandro Aiello, General Manager of Acantho**.

"The transaction we have concluded today will make it possible to harness, in the most effective way, the potential industrial synergies arising from the integration of the companies involved, in an increasingly competitive market context that requires a continuous improvement of commercial proposals for local authorities, companies and users," said **Nicola Ceconato, Chairman, CEO and General Manager of the Ascopiave Group**.

The Hera Group is one of Italy's largest multi-utility companies and operates in the environment, 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 (it is part of the Ftse Mib index). Since 2020, it has been part of the Dow Jones Sustainability Index, World and Europe.

Acantho, a telecommunications operator, is the Hera Group's digital company that for over 20 years, thanks to the development of a proprietary ultra-wideband fibre optic network of over 230,000 kilometres and its Data Centres in Imola and Sizzano, has been offering its over 7,000 customers ICT services and tools in the fields of Data & Voice Communication, Hybrid MultiCloud, Cyber & Physical Security and Smart City to contribute to the competitiveness of small and large companies and to the development and innovation of the territory.

www.gruppohera.it - www.acantho.it

The Ascopiave Group is one of the leading national operators in the natural gas distribution field.

The Group holds direct concessions and assignments for the management of operations in 304 towns, providing service to over 870,000 users through a network of approximately 14,600 kilometres. Ascopiave is also a partner of the Hera Group in the marketing of gas and electricity, holding a 40% stake in the company Est Energy S.p.A., a leading operator in the field with a portfolio of over 1 million sales contracts to end users, mainly in the Veneto, Friuli Venezia-Giulia and Lombardy regions. The company also operates in the water sector, being a shareholder and technological partner of Cogeide S.p.A., which manages the integrated water service in 15 towns in the Province of Bergamo, serving a basin of over 100 thousand inhabitants through a network of 880 km. Ascopiave is a player in renewable energy as well, owning 28 hydroelectric and wind power plants with a nominal installed capacity of 62.5 MW. Through its subsidiary Salinella Eolico S.r.l., it is also in the process of starting up a new wind power plant. Ascopiave is present in the ICT service provision through its subsidiary Asco TLC S.p.A..

Ascopiave has been listed on the Euronext Star Milan segment of the Italian Stock Exchange since 12 December 2006.

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