



press release

Bologna, 27 September 2023

MERGER OF ASCO TLC INTO ACANTHO OPERATIVE AS OF 1 OCTOBER

The merger deed was signed today and follows the acquisition, last March, of 92% of Asco TLC by the Hera Group subsidiary and Ascopiave. The transaction will strengthen Acantho's position in the IT-TLC sector, making it a multi-regional operator

The Chairman of Asco TLC, Alessandro Aiello, and the Chairman of Acantho, Roberto Vancini, signed the deed of merger by incorporation of Asco TLC into Acantho this morning in Bologna. As of 1 October 2023, the latter company will take over the management of telephone and data centre services involving an infrastructure with 326,600 km of fibre optics owned, 4 data centres available (Imola, Sizzano, Santa Lucia di Piave and San Vendemiano), and approximately 9,000 customers.

This merger follows up on the acquisition of 92% of Asco TLC by Acantho, a subsidiary of the Hera Group, and Ascopiave, finalised on 14 March 2023 and a result of the public tender procedure called by Asco Holding. Following the transaction, the Acantho shareholding will have the following breakdown: Hera S.p.A. 70.16%, Con.AMI 16.84%, Ascopiave 11.35% Province of Treviso 1.65%.

This transaction not only represents for the Hera Group and the Ascopiave Group a strategic step in the evolution of their ICT business portfolio, in line with their respective business plans, it will also enable the new Acantho to create significant operational and commercial synergies and to provide customers with increasingly broader, more efficient, innovative and competitive solutions in terms of both costs and sustainability.

Asco TLC and Acantho, indeed, are companies that share many common features, not only from an industrial perspective, but also in terms of their path of development and the type of ICT services offered to their customers. The aim of incorporating Asco TLC's infrastructure assets and advanced expertise into Acantho is to expand the range of services offered in the IT and telecommunications sector. This will lead to growth in business activities, especially in the high-density industrial sector, where the company already operates through other business lines.

More specifically, the merger will help improve supply relationships with citizens and companies in the geographical areas served, enabling Acantho to offer commercial proposals that use the most advanced current technology. These proposals will be integrated and made flexible, to meet the different needs of customers and stakeholders, including high-performance and reliable connectivity, telephone and data centre services.

“We are excited to announce the completion of the merger by incorporation of Asco TLC into Acantho, which marks a significant step in our strategic growth and development. This merger allows us to combine our resources, skills and talents to offer even more innovative solutions to our customers and create added value for our shareholders. We are confident that this union will position us strongly and competitively in the markets in which we operate, and we are enthusiastic about working together and facing new challenges so as to build a successful future,” stated **Alessandro Aiello, General Manager of Acantho**.

“The transaction we have concluded today will make it possible to achieve, in the most effective way possible, the potential industrial synergies arising from the integration of the companies involved, within an increasingly competitive market that requires continuous improvement in commercial proposals for regional authorities, companies and local users”, stated **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) and since 2020 is included in 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, has been offering 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.

https://eng.gruppohera.it/group_eng/ ; www.acantho.it

The Ascopiave Group is one of the main national operators in the natural gas distribution sector. The Group holds direct concessions and assignments for the management of activities in 304 municipalities, providing services to over 870,000 consumers 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 EstEnergy S.p.A., a leading operator in the sector with a portfolio of over 1 million sales contracts to end users, mainly in the Veneto, Friuli Venezia-Giulia and Lombardy regions. Ascopiave also operates in the water sector, being a shareholder and technological partner of the company Cogeide, which manages the integrated water service for 15 towns in the Province of Bergamo, serving over 100 thousand inhabitants through a network of 880 km. Ascopiave is also present in the renewable energy sector, owning 28 hydroelectric and wind power plants with an installed nominal capacity of 62.5 MW. Through its subsidiary Salinella Eolico S.r.l., it is now in the process of starting up a new wind power plant. Ascopiave has been listed on the Euronext Star Milan segment of the Italian Stock Exchange since 12 December 2006.

<https://www.gruppoascopiave.it/en/>

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