



**press release**

Pieve di Soligo - Bologna, 10 Novembre 2023

## **ASCOPIAVE TRANSFERS 15% OF ESTENERGY SHAREHOLDING TO HERA GROUP**

*Following Ascopiave's partial exercise of the put option, the Hera Group, through its subsidiary Hera Comm, now holds 75% of EstEnergy, the largest energy operator in North-Eastern Italy*

This morning in Bologna, the Hera Group, acting through its subsidiary Hera Comm, and Ascopiave signed a deed of transfer from the latter of a 15% shareholding in EstEnergy, for a counter value of 137.5 million euro. EstEnergy is the commercial joint venture established in 2019 that with over one million customers is North-Eastern Italy's largest energy operator.

This operation results from a partial exercise of the put option held by Ascopiave on its shareholding in the company, as defined in the agreements signed between the parties when the partnership was created. An additional 8% shareholding in EstEnergy was transferred by Ascopiave to Hera Comm on 1 December 2022.

As a result of today's transaction, the Hera Group's holding in EstEnergy rises to 75%, while Ascopiave's falls to 25% of the share capital. The right to sell this shareholding remains unchanged, at the previously defined conditions, and the current governance rights are maintained.

This transaction will allow the Ascopiave Group to improve the sustainability of its asset structure, consistently with the goals in its strategic plan, contributing to the financial coverage of medium-term investments in core and diversification activities.

At the same time, the Hera Group will additionally reinforce its presence in the energy sector, where it is already the third-largest operator in Italy, with 3.8 million customers, to continue generating tangible benefits for customers and the served areas. This transaction, indeed, has made it possible to create new strategic synergies for developing value-added services and working towards decarbonisation and energy efficiency, significantly contributing to achieving the targets set out in Hera's business plan, also in terms of environmental sustainability.

*The Hera Group, one of Italy's largest multi-utility companies, operates in the waste management, energy and water businesses, with over 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 regions. Publicly 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.*

<https://eng.gruppohera.it/>

*The Ascopiave Group is one of Italy's main operators in the natural gas distribution sector, holding concessions and direct assignments to manage operations in 304 municipalities and providing this service to approximately 870,000 users through a network over 14,600 kilometres long.*

*Ascopiave is a partner of the Hera Group in gas and electricity sales, through its shareholding in the company 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 S.p.A., which manages the integrated water service in 15 municipalities in the Province of Bergamo, serving a basin of over 100 thousand inhabitants through an 880 km network. Ascopiave is also present in the renewable energy sector, owning 28 hydroelectric and wind power plants with a nominal installed capacity totalling 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 has been listed on the Euronext Star Milan segment of the Italian Stock Exchange since 12 December 2006.*

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



Contacts: Hera S.p.A.  
Giuseppe Gagliano - Central Director of Communications and External Relations  
Ph. + 39 051.287138  
Cecilia Bondioli - Head of Media Relations and Publications  
Ph. + 39 051.287138 – Mob. + 39 320.4790622

Contacts: Community Group  
Giuliano Pasini  
Gianandrea Gamba  
Ph. +39 0422 416111  
Mob. +39 335 6085019

Ascopiave  
Tel. +39 0438 980098  
Roberto Zava - Media Relator  
Mob. +39 335 1852403  
Giacomo Bignucolo – Investor Relator  
Mob. +39 335 1311193