



PRESS RELEASE

ACEA AGREES TO ACQUIRE 70% OF SERPLAST AND 60% OF MEG, COMPANIES OPERATING IN PLASTIC RECYCLING SECTOR

A FURTHER STEP IN THE PROCESS OF CLOSING THE PLASTIC CYCLE LOOP WITH A CIRCULAR ECONOMY APPROACH

Rome, 27 July 2021 – ACEA announces that it has today signed an agreement for the acquisition of a 70% stake in Serplast and a 60% stake in Meg, companies that operate in the plastic recycling sector. This sector processes the material resulting from the sorting of plastic waste, a business in which ACEA is already present through its companies, Demap and Cavallari.

The plants operated by Serplast and Meg are respectively located in Abruzzo and Veneto. The annual volume of plastic treated is expected to reach approximately 70,000 tonnes in 2021.

The acquisition value, based on 100% of the companies' enterprise value, amounts to €12m, with EBITDA expected to total approximately €3m in 2021. The transaction implies an average EV/EBITDA valuation of 4x.

Giuseppe Gola, ACEA's Chief Executive Officer, said: "This acquisition marks a further expansion of ACEA's plastic waste treatment capability, with the entry into a new sector, recycling, which is expected to deliver strong growth in the coming years. The transaction is fully coherent with our 2020–2024 Business Plan, which targets significant growth in circular economy, and is in line with the Group's sustainability goals."

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