



PRESS RELEASE

ACEA and ASM Terni create multiutility in Umbria active in integrated water services, electricity and gas distribution and supply and waste treatment

Closing of first tranche of business combination completed

Rome, 6 December 2022 – ACEA announces that it has today completed the closing of the first stage of the combination with ASM Terni following the public procedure launched by the latter.

This strategic transaction aims to create an integrated multiutility operating in the Umbria region active in electricity and gas distribution and supply, waste management and integrated water services.

ACEA's acquisition of a stake in ASM Terni will take place through two separate but related stages.

The Competition and Markets Authority (*Autorità Garante della Concorrenza e del Mercato* or *AGCM*) has ruled not to investigate the transaction as it does not lead to the creation or reinforcement of a dominant position. The Court of Auditors for Umbria has also cleared the transaction. This has resulted in the satisfaction of two of the conditions precedent to which completion of the first stage of the transaction is subject.

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