



## Press release

Pieve di Soligo - Bologna, 29 November 2022

### **THE HERA GROUP AND ASCOPIAVE ACQUIRE 92% OF ASCO TLC**

*The partnership between the two companies, which won the public tender called by Asco Holding, is a strategic milestone in the evolution of the business portfolio of the two groups in the IT sector, consistent with their respective industrial plans.*

Ascopiave and the Hera Group, through its subsidiary Acantho, won the public tender called by Asco Holding for the sale of 92% of the shares of Asco TLC, held by Asco Holding itself and by the Chamber of Commerce of Treviso-Belluno.

Asco TLC, a provider of ICT services since 2001, mainly dealing with corporate clients and public administrations, owns a significant network located in Veneto and Friuli-Venezia Giulia, boasting over 2,200 km of fibre optic backbone, 56 communications towers and 24 xDSL unbundled stations, and supplies its services to over 2,700 customers.

This partnership is a strategic landmark in the enhancement of Ascopiave's and the Hera Group's business portfolio in the IT sector, in line with the industrial plans of the two groups.

It also represents the first stage of a potentially broader operation which would lead, by means of the merger through acquisition of Asco TLC into Acantho, to the creation of a multi-regional player capable of achieving significant operational synergies compared to stand-alone companies, also benefiting customers.

#### **The operation in detail**

Ascopiave and Acantho, in partnership with stakes of 60% and 40% respectively, won the tender invited last April by Asco Holding and, subsequent to the due diligence conducted at the end of July, on 3<sup>rd</sup> November jointly submitted the binding offer, as required by the tender procedure.

The purchase price, which will be settled by cash, amounts to Euro 37.2 million, against a normalised net financial position of Euro 0.1 million at 30<sup>th</sup> June 2022.

The closing of the transaction is conditional upon the fulfilment of the conditions precedent set out in the tender documents, specifically the acquisition of the necessary authorisations from the competent bodies.



**The Hera Group** is one of the leading Italian multi-utility companies, operating in the environmental, energy and water sectors and employing over 9,000 people, who are committed every day to responding to the many needs of around 5 million citizens located mainly in Emilia-Romagna, Veneto, Friuli-Venezia Giulia, Marche, Tuscany and Abruzzi. Listed since 2003, it is one of the top 40 Italian companies in terms of capitalisation (it is included in the Ftse Mib index) and since 2020 it has been included in the Dow Jones Sustainability World and Europe Index.

**Acantho**, a telecommunications operator, is the digital company of the Hera Group. Thanks to the development of a proprietary ultra-broadband fibre optic network extending for over 230,000 kilometres and its Data Centres in Imola and Sizzano, it has been offering ICT services and tools in the Data & Voice Communication, Hybrid MultiCloud, Cyber & Physical Security and Smart City fields for over 20 years, contributing to the competitiveness of small and large enterprises and the development and innovation of the territory.

[www.gruppohera.it](http://www.gruppohera.it) - [www.acantho.it](http://www.acantho.it)

The **Ascopiave Group** is one of the leading operators in natural gas distribution in the country. The Group owns concessions and direct assignments for the management of activities in 308 Towns, supplying services to over 890,000 inhabitants, through a network of about 14,500 kilometres. Ascopiave is also a partner of the Hera Group in the sale of gas and electricity, through a 48% stake in Est Energy, a leading operator in the field holding a portfolio of over 1 million sales contracts to end users, mainly in Veneto, Friuli Venezia-Giulia and Lombardy regions. In the water sector, Ascopiave is a shareholder and technological partner of Cogeide, which manages the integrated water service in 15 Towns within the Bergamo Province, serving a population of over 100 thousand inhabitants, through a network of 880 km. In addition, Ascopiave operates in the renewable energy field, through 28 hydro-electric and wind power stations, with a rated capacity of 62.5 MW. Through its subsidiary Salinella Eolico S.r.l., Ascopiave is about to undertake the erection of a wind farm. Ascopiave has been listed under the Euronext Star Milan segment of Borsa Italiana since 12<sup>th</sup> December 2006.

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

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