



PRESS RELEASE

ESTRA'S SHAREHOLDERS' MEETING APPROVES MULTISERVIZI S.P.A.'S BID FOR A 10% STAKE OF ITS SHARE CAPITAL

The operation will entail a capital increase of a maximum of 42,480,000 Euro.

Consolidation of Estra's territorial development in Central Italy.

Prato, 28 December 2017 – The Shareholders' Meeting of Estra S.p.A. held today approved the entry of Multiservizi S.p.A. of Ancona, a multi-utility company owned by 44 municipal authorities in the Le Marche region of Italy, into the company's capital, with a 10% stake.

The operation envisages a share capital increase without purchase rights for a maximum amount of 42,480,000 Euro, including share premium. This is enabled through the offer of new shares, which will be subscribed by Multiservizi S.p.A. through the transfer of goods.

The capital increase provides for the issue of 22,834,000 shares with regular dividends – for nominal amounts of 22,834,000 Euro with a share premium of 19,646,000 Euro – therefore increasing Estra S.p.A.'s Share Capital from 205,500,000 Euro to 228,334,000 Euro.

Multiservizi S.p.A.'s transfer of goods will particularly include equipment, receivables and a 55% ownership of Edma S.r.l., a holding company for investments in companies active in the gas distribution and the gas and electricity sales sector, of which Estra S.p.A. already owns 45%, bringing it up to 100%.

Estra S.p.A.'s Shareholders' Meeting consequently approved the appointment of Chiara Sciascia as a new member of its Board of Directors, which therefore grows from four members to five.

Estra was born of the combination of three Tuscan public multi-utility companies (Consiag S.p.A., Intesa S.p.A. And Coingas S.p.A.). 97 municipalities in the provinces of Arezzo, Prato, Siena, Florence, Grosseto and Pistoia are therefore indirect shareholders. With the addition of Multiservizi, the number of indirect shareholders increases to include 44 new municipal authorities in the provinces of Ancona and Macerata.

The shareholders were pleased with the operation, as Estra has confirmed its focus on the areas in which it operates with an eye to strengthening its services and broadening its client base.

Estra

Estra, one of Central Italy's leading companies in the natural gas and electricity sales sector, operates in Tuscany, Umbria, Le Marche, Abruzzo, Molise, Campania and Calabria

through its subsidiaries, and is active in the distribution, sale and supply of natural gas, in the distribution and sale of LPG and in the sale and supply of electricity. In addition, it operates in telecommunications, in the planning and management of energy services and in renewable energy production.

The Group has over 600 employees and more than 750,000 clients and recorded consolidated revenue of 1,044.4 million Euro, a gross operating margin of 86.6 million Euro and a net income of 15.1 million Euro in 2016.

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