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PRESS RELEASE

ESTRA: The Shareholders' Meeting of Estra S.p.A. approved the financial statements at 31/12/2017 and resolved a share capital increase. The effectiveness is conditional on the admission to the listing of ordinary shares of Estra S.p.A. on Borsa Italiana's *Mercato Telematico Azionario* (MTA).

Prato, 30 March 2018 – The Shareholders' Meeting of Estra S.p.A. approved the financial statements at 31/12/2017, and acknowledged the data in the consolidated financial statements and consolidated non-financial statement of the same date. In 2017, Estra recorded Total consolidated revenues for Euro 1,016.5 million (-2.7% on 2016), whereas the Adjusted consolidated gross operating margin (Ebitda)¹ came in at Euro 86.7 million (+4.9% on 2016) and Adjusted consolidated net income stood at Euro 18.8 million (+6.3% on 2016).

The Shareholders' Meeting also made some deliberations connected to the process of listing of its shares for trading on the *Mercato Telematico Azionario* (MTA), organised and managed by Borsa Italiana S.p.A. and, if the requirements are met, on the STAR segment.

In particular, the Shareholders' Meeting of Estra S.p.A., approved (i) in an extraordinary session a share capital increase without purchase rights, through the issue of a maximum

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Data adjusted for income components deriving from non-recurring events or operations which did not represent normal business.



amount of 130,476,571 ordinary Company shares with no indication of the nominal value, that will service the listing, whose effectiveness is therefore conditional on the admission to the listing of ordinary shares of Estra S.p.A. on the MTA; also (ii), in the ordinary session, it appointed independent Directors that will supplement the current Board of Directors numbers from 5 to 8 members, with this still taking effect on condition that the shares start to trade: Elena Bindi, Mauro Leoni and Francesca Zipoli will join Francesco Macrì (Chairman), Alessandro Piazzzi (Chief Executive Officer), Paolo Abati (Administrator and General Manager), Roberta De Francesco and Chiara Sciascia.

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Estra

The Estra Group is among Central Italy's leading companies in the distribution and sale of natural gas and electricity sales sector and was established in 2010 through the combination of three Tuscan multi-utility companies with public capital (Consiag S.p.A., Intesa S.p.A. and Coingas S.p.A.). At the end of 2017, Multiservizi S.p.A. di Ancona, a public multi-utility company, became part of Estra's shareholding structure. 141 municipalities in the provinces of Ancona, Arezzo, Florence, Grosseto, Macerata, Pistoia, Prato and Siena are therefore indirect shareholders of Estra.

The Estra Group operates through its subsidiaries, joint ventures and related companies mainly in Tuscany, Umbria, Marche, Abruzzo, Molise, Campania and Calabria 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.

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