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## **PRESS RELEASE**

### **ESTRA: postponement of initial public offering due to unfavourable market conditions.**

Prato, 29 May 2018 – In light of unfavourable financial market conditions, Estra S.p.A. regretfully announces that it has decided to postpone its initial public offering.

Estra has therefore withdrawn its application for authorisation to publish a prospectus. The initial public offering has been deferred until better market conditions are restored.

Estra S.p.A. reaffirms its intention of continuing to pursue the goal of an initial public offering and, on a related note, the goal of continuing growth, as shown by its recent acquisitions of companies operating in the sale and distribution of natural gas.

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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 2009 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. 143 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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