

## **Italgas becomes a shareholder of the Californian company Picarro Inc.**

*Milano (Italia), Santa Clara (California-USA), 2 March 2022* - Italgas strengthened its partnership with Picarro Inc. through the acquisition of a minority share of the US company, a leading technology start-up in the field of sensors applied to the monitoring of gas distribution networks, as well as in technologies designed for those sectors requiring extremely sensitive measurements, such as environmental measurements of the concentration of Hazardous Air Pollutants and the electronics industry for the detection of impurities in semiconductor foundries.

The equity investment was acquired for a cash payment of 15 million dollars.

Its shareholding in Picarro as the sole industrial partner (the other shareholders are founders and venture capital funds), will allow Italgas – through Mr. Paolo Gallo joining the Picarro's Board of Directors - to contribute to the further development of the technology for the fugitive methane emissions abatement, now at the heart of European decarbonisation objectives.

Italgas, indeed, expects to reduce its greenhouse gas emissions by 30% by 2027, also thanks to the increasingly widespread use of Picarro technology, which has already shown significant advantages in terms of speed of execution of monitoring activities, accuracy of measurements and size of the areas monitored. By strengthening this partnership, Italgas confirms its commitment to reducing fugitive methane emissions, also by promoting the diffusion of CRDS (Cavity Ring-Down Spectroscopy) technology developed by Picarro to other gas distribution operators, that look to Italgas as a global benchmark for technological and digital innovation.

*"Technological innovation and digital transformation - said Paolo Gallo, CEO of Italgas - are the main levers of our path to growth and decarbonisation of the economy. With this transaction, we are strengthening a strategic partnership that in recent years has enabled us to improve the effectiveness and efficiency of the monitoring of our 74,000 kilometres of networks in Italy. With Picarro, we will support the decarbonisation of our sector even more significantly, by measuring and thus reducing greenhouse gas emissions, in line with the targets set by the EU".*

*"As the natural gas industry faces the imperative of a decarbonised future, Picarro is becoming the de-facto partner to the world's leading gas distribution companies" - commented Alex Balkanski, CEO of Picarro.*