

PRESS RELEASE

EDISON SIGNS AN AGREEMENT WITH ITALGAS AND MARGUERITE TO ACQUIRE THE MAJORITY OF GAXA AND CONTRIBUTE TO THE DEVELOPMENT OF RETAIL MARKET IN SARDINIA

Edison, with this transaction, enters directly into the retail market in Sardinia, increases its customer base becoming the first operator on the island in the sale of gas, with the aim of contributing to the development of the retail market, alongside the methanisation process of the Region promoted by Italgas with the support of Marguerite.

Milan, 1 April 2022 – Edison, Italgas and Marguerite signed a binding agreement under which Edison will acquire a majority stake in Gaxa, a company 51.85% owned by Italgas and 48.15% by Marguerite, active in the Sardinian retail gas market, through the supply of natural gas, LPG and propane-air for civil uses. The new shareholding structure of Gaxa will thus be composed of Edison for 70%, Italgas for 15.56% and Marguerite for 14.44%. The transaction is aimed at strengthening Gaxa's commercial presence and development opportunities in consideration of the important investment plan for Sardinia promoted by Italgas with the construction of new "digital native" distribution networks after having completed the conversion of those fuelled by LPG and propane air to methane.

*"Edison, through this transaction, in line with its strategy of presence in the territory, expands its position in the retail market in Sardinia - says **Massimo Quaglini CEO of Edison Energia** - Our goal is to bring our experience on the retail market gained after years of "free market commercialization regime" by applying a business model focused on centrality and proximity to the customer and the quality of service. - continues Quaglini - And I am sure that we will succeed, through the enhancement of Gaxa's skills, to bring our reliability to customers in Sardinia by offering them, in addition to the supply of gas and electricity, also a series of other innovative solutions and additional services".*

*"The presence of Edison within the shareholders' structure of Gaxa and in the Sardinian energy market - commented **Lorenzo Romeo, Chief Strategy Officer of Italgas** - is recognition of the value and strategic nature of our 'Sardinia project'. Edison's undisputed expertise in the retail markets will further boost Gaxa's growth and provide a strong incentive to the development of the island's important methanisation plan, in which Italgas continues to invest significant resources to ensure that Sardinian citizens have access to a sustainable energy source".*

*"The investment in Gaxa by a market leader such as Edison – says **Fabio Siragusa, Managing Director of Marguerite** - confirms the value of the 'Sardinia project' and the partnership with Italgas to promote the ecological transition of the island. We are enthusiastic about supporting strategic partners such as Edison and Italgas to foster the growth of Gaxa as the main retail energy operator in Sardinia".*

Gaxa, a company active in the Sardinian retail gas market, holds a portfolio of more than 41,000 retail customers. It was the first sales company in Sardinia's history to supply natural gas to the citizens. The majority of customers are located in the main Sardinian provinces and, thanks to the ongoing

methanisation process, a commercial development plan is expected that will cover customers located in over 100 municipalities. Today Gaxa, with its 18 employees at the offices in Cagliari and Sassari, carries out its activity in the region through 24 partner stores. The presence of Edison, within the structure of Gaxa as controlling shareholder, will allow to further develop its customer portfolio by being able to count, in terms of products, services and know-how, on the skills of a market player able to ensure a greater quality of service to its consumers.

The completion of the transaction is expected by June 2022, once the only condition precedent of the contract will be satisfied.

Edison in Sardinia

Sardinia is a key territory for Edison, which operates in the Sardinian territory supporting the Public Administration with energy services for hospitals and public lighting and through the management of 2 wind farms for a total installed capacity of almost 96 MW and 8 photovoltaic plants for a total capacity of over 17 MW. Edison has a growth plan that attributes key importance to Sardinia, where it will implement a plan for the development of energy from renewable sources. Edison is also studying a project for the construction of a coastal small LNG deposit in Oristano.

The Italgas Group in Sardinia

Italgas operates in Sardinia through its subsidiary Medea. Its assets consist of around 1,500 km of "native digital" natural gas networks, of which more than 1,300 km are already in operation; a cutting-edge infrastructure that will also receive and distribute renewable gases such as biomethane, synthetic methane and green hydrogen. In addition, there are approximately 9 km of LPG-fuelled networks that will soon be converted, and approximately 600 km of propane-fuelled networks in the municipalities of Cagliari, Sassari, Nuoro and Oristano that will be converted to natural gas in the coming years.

Marguerite in Sardinia

On 18 December 2019, Marguerite acquired a 48.15% stake in Medea and Gaxa and established a partnership with Italgas for the methanisation of Sardinia, through the construction of new digital gas distribution networks and the conversion of existing networks to natural gas.

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