

Italgas: sale of a 10% minority stake in the holding company controlling Depa Infrastructure

Milan, 22 December 2022 - Italgas, in line with what foreseen in its 2022-2028 Strategic Plan, today completed a transaction for the sale of 10% of the share capital of Italgas Newco, the Group's holding company that controls Depa Infrastructure, active in gas distribution in Greece, to Phaeton S.A. (the holding company of the Greek industrial group Copelouzos).

The sale of the stake took place at an equity value of approximately EUR 40 million. Considering Italgas Newco's net financial debt, this amount corresponds to an implicit valuation of the 100% stake in Depa Infrastructure in line with the price offered by Italgas for the purchase of the equity investment during the privatisation.