

The merger by incorporation of 2i Rete Gas into Italgas Reti becomes effective

The European leader in gas distribution is born

Italgas CEO, Paolo Gallo: “An extraordinary achievement just three months after closing. Operational efficiencies and industrial synergies expected as early as 2025.”

Milan, 2 July 2025 - The merger by incorporation of 2i Rete Gas into Italgas Reti, the main operating company of the Italgas Group becomes effective. This milestone marks the completion of the integration process started immediately after the acquisition finalized in April, supported by a capital increase that was met with strong market support.

*“Just three months after the closing of the 2i Rete Gas acquisition,” **commented Paolo Gallo, CEO of Italgas**, “we are reaching the first milestone with a speed that is unprecedented for operations of this scale. It is an extraordinary result, the outcome of a clear vision, rigorous planning, and above all, the great professionalism of the people involved. This integration makes it possible to achieve operational efficiencies and industrial synergies, to the benefit of territories, communities, and more broadly of the Italian and international gas distribution sector.”*

With the incorporation of 2i Rete Gas, the Group is reshaping its territorial organization, achieving a more extensive presence across Italy, with operations in over 4,000 municipalities and approximately 12 million customers served through 150,000 kilometres of network and a workforce of around 6,500 employees.

The creation of this new corporate entity enables full implementation of the roadmap set out in the 2024–2030 Strategic Plan, presented to the market last October. The Plan foresees cost synergies, operational efficiencies, and incremental revenues from digitalization investments amounting to approximately €280 million by 2030. These benefits stem from the combination of Italy’s two leading operators, the adoption of best practices from both companies, and the advantages offered by digitalization and extensive use of Artificial Intelligence – now further enhanced by the Group’s increased scale. The merger, completed ahead of schedule, will allow for detailed representation of the many value creation levers in the upcoming 2025–2031 Industrial Plan, to be presented on 29 October.

