



PRESS RELEASE

ACEA announces closing of the transaction for the sale to Equitix of a majority interest in NewCo that will manage Group's photovoltaic assets

Rome, 22 March 2022 –ACEA announces the closing of the transaction with the UK investment fund, Equitix, managed by Equitix Investment Management Limited ("**Equitix**"), for the sale of a majority interest in the ACEA Group's photovoltaic holding company to which ACEA's photovoltaic assets have been contributed. The assets in question are either already in operation or are in the process of being connected to Italy's national grid. The agreement for the sale of the assets was signed on 24 December 2021.

Following the closing of the transaction, the newly established company, AE Sun Capital Srl, 60% owned by Equitix and 40% owned by ACEA Produzione SpA, has acquired from ACEA Produzione SpA, the photovoltaic holding company of the ACEA Group owned through a series of corporate vehicles, a portfolio of photovoltaic assets for a total installed capacity of 105 MW, including 46 MW qualifying for various feed-in tariffs and 59 MW represented by newly built plants already connected or in the process of being connected to the national grid.

ACEA will retain responsibility for operating the plants under long-term Operation & Maintenance and Asset Management contracts. The ACEA Group has also committed to acquire the electricity produced by the newly built plants under long-term power purchase agreements (PPAs). AE Sun Capital will also have the option of gaining access to a pipeline of photovoltaic plants with capacity of up to about 500 MW under development by the ACEA Group.

ACEA was advised by Intesa Sanpaolo's IMI Corporate & Investment Banking division and by Vitale & Co., acting as financial advisors, and by the energy team at Orrick Herrington & Sutcliffe LLP, acting as legal advisor.

Equitix's financial advisor was L&B Partners, with legal advice provided by Legance.

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