

## Iren Mercato S.p.a. acquires 80% of Alegas S.r.l.

Reggio Emilia, 29 December 2021 - Today, Iren Mercato S.p.A. has signed a preliminary agreement for the acquisition of 80% of the shares of Alegas S.r.l., owned by AMAG S.p.A., having been awarded the tender procedure launched by the aforementioned company.

Alegas S.r.l. operates in the sale of gas and electricity and has a portfolio of approximately 43,000 customers, mostly retail, of which 36,000 gas customers and 7,000 electricity customers, 98% of which are distributed throughout the Province of Alessandria. In 2021 Alegas S.r.l. sold 95 million cubic meters of gas and 34 GWh of electricity.

The acquisition of the stake will allow the Iren Group to increase its customer portfolio by strengthening its presence in Piedmont, developing a commercial campaign that will promote the sale of products and services related to the reduction of consumption in buildings and electric mobility. Furthermore, further impetus may be given to the activities of Iren Smart Solutions S.p.A. with energy efficiency and urban redevelopment interventions dedicated to condominiums and companies in the current Alegas portfolio.

The consideration paid by Iren for the acquisition of 80% of Alegas is equal to € 16.7 million which, taking into account the net financial position of Alegas, corresponds to an Enterprise Value of € 27.6 million. Alegas' Ebitda for 2021 will be around 1.6 million euros and is expected to increase by more than double in the coming years thanks to the development of the customer portfolio, due to commercial actions and cross-selling activities, and to obtainable process synergies.

The President of Iren, **Renato Boero**, said: "*The operation is part of a plan for the progressive strengthening and consolidation of the Group as a strategic and development partner also in southern Piedmont by expanding the range of services offered to citizens in the Province of Alessandria. The territorial approach of the Iren Group, highlighted in the latest industrial plan, will therefore be extended to Alessandria, increasing the proximity between Iren and the citizens also through the future opening of physical stores*".

---

[Iren Group](#)

[Images](#)

[Investor Relations Area](#)

[Iren Overview](#)

### Investor Relations

Giulio Domma  
Tel. + 39 0521.248410  
[investor.relations@gruppoiren.it](mailto:investor.relations@gruppoiren.it)

### Media Relations

Roberto Bergandi  
Tel. + 39011 5549911  
Mob. + 39 335.6327398  
[roberto.bergandi@gruppoiren.it](mailto:roberto.bergandi@gruppoiren.it)

### Barabino & Partners

Giovanni Vantaggi  
Tel. +39 02.72023535  
Mob. + 39 328.8317379  
[g.vantaggi@barabino.it](mailto:g.vantaggi@barabino.it)



## PRESS RELEASE

---

*"With the acquisition of Alegas - comments **Gianni Vittorio Armani**, Chief Executive Officer and General Manager of Iren - we will further improve the quality of the service offered to users by leveraging our skills and digital infrastructures. Furthermore, it will be possible to expand the range of commercial offers aimed at new customers, with green products and services and proposals for the energy efficiency of buildings".*

2

**Investor Relations**

Giulio Domma  
Tel. + 39 0521.248410  
investor.relations@gruppoiren.it

**Media Relations**

Roberto Bergandi  
Tel. + 39011 5549911  
Mob. + 39 335.6327398  
roberto.bergandi@gruppoiren.it

**Barabino & Partners**

Giovanni Vantaggi  
Tel. +39 02 72023535  
Mob. +39328 8317379  
g.vantaggi@barabino.it