

Bolzano, 09 November 2018

**Press release**

**Alperia continues its expansion into the North East**

**Alperia SUM is created**

**South Tyrol's green energy multi-utility takes control of SUM - Servizi Unindustria Multiutilities SpA of Treviso and continues with its plan to expand its presence in the North East.**

9 November 2018 – Yesterday, 8 november, the agreement for the sale of 70% of the shares of SUM - Servizi Unindustria Multiutilities S.p.A. to Alperia S.p.A. was signed. SUM S.p.A. is the direct benchmark for the territorial Confindustria branches of Treviso, Padua, Venice and Rovigo. SUM is one of the main energy operators for the corporate sector in the North East, with a total turnover of over €130 million and supplier to 1600 companies. The agreement is subject to Competition Authority authorisation. The sale is expected to be completed in the first few months of 2019.

The agreement, which has been approved by the Italian Competition Authority, was signed on the basis of a valuation of SUM S.p.A. of €5,3 million (100% of its *Enterprise Value*) plus the valuation of the equal net financial position and other items for a total of €9,1 million (100% of its *Equity Value*). In addition, options are provided for the transfer of the remaining shares, representing 30% of the capital, on the approval of the financial statements as at 31.12.2021. About 34% of the amount will be paid in services to be provided by the Alperia Bartucci and Alperia Smart Mobility companies.

As at 31 December 2017 SUM S.p.A. recorded revenues of over €130 million, an *adjusted* EBITDA of €0,8 million and a positive net financial position. As at 30 June 2018 SUM S.p.A. recorded half-yearly revenues of over €58 million, an EBITDA for the period of approximately €1 million and a positive net financial position.

Alperia was assisted by Gianni, Origoni, Grippo and Partners for legal matters and by Banca Imi for financial matters. SUM S.p.A. was assisted by Studio Canal & Serraglia.

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Gesellschaftskapital

Capitale sociale

Euro 750.000.000,00 v.e. / i.v.



*wir sind  
südtiroler  
energie  
siamo  
l'energia  
dell'alto adige*

### **Alperia SpA/Ltd**

The Alperia Group is now positioned as one of the leading multi-utility companies in Northern Italy, with consolidated revenues of over €1.1 billion and an EBITDA of around €150 million in 2017. The company, owned by the Autonomous Province of Bolzano, the municipalities of Bolzano and Merano and Selfin (which includes over 100 municipalities in South Tyrol), employs a thousand people, operates 34 hydroelectric plants and 6 district heating plants in South Tyrol, supplies energy to 280,000 end customers and manages about 9,000 km of electricity distribution network. With the creation of the *Smart Region Business Units*, certain value-added services such as energy efficiency, connectivity, *smart city*, *smart land* and *smart mobility* have been introduced. The 2017-2021 forward plan will take the group from a traditional multi-utility company to a service provider, to the benefit of the territories and their customers, as well as with growth operations for external lines. Alperia was founded in January 2016 with the merger of the two main energy companies in South Tyrol.

### **SUM S.p.A.**

SUM Servizi Unindustria Multiutilities S.p.A. is the company encompassing the Industrial Associations of Treviso and Venice, operating in the energy market under the slogan "Le aziende che danno energia alle aziende" ("Companies that give energy to companies"). Active in one of the most developed areas of the country, SUM's history began in 1999 with the creation of the CUM consortium (Consorzio Unindustria Multiutilities) by member companies of Unindustria Treviso and Confindustria Venezia, with the aim of unifying energy purchasing and gaining access to free market savings. In 2001, this consortium and the associations founded SUM. The company's shareholder structure is made up of 37,5% held by Unindustria Treviso and Confindustria Venezia, respectively, and 25% held by CUM. Today, SUM is an advanced company, with a turnover of €130 million and supplier to 1,600 companies, it has sold 800 GWh of energy and supplied over 50 million cubic metres of gas.

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