

Italgas: AGCM authorizes the acquisition of 2i Rete Gas by Italgas

Final step to proceed with the closing.

Milan, 11 March 2025 – The Italian Competition and Market Authority (AGCM) authorized the transaction for the acquisition by Italgas of the sole control of 2i Rete Gas, with a provision¹ notified today, deeming the remedies proposed by the Company suitable for resolving the potential critical issues identified at the opening of the investigation.

In light of today's resolution and of the Golden Power² and Foreign Subsidies Regulation³ authorizations already achieved, Italgas will proceed with the closing of the transaction with the closure of the first quarter.

The measures prescribed by the AGCM concern the disposal of around 600 thousand PDRs (based on the data communicated by Italgas to the Authority) spread in 35 ATEMs⁴. The Group will have to complete the disposal process by the end of October 2025. Furthermore, the AGCM requested Italgas to implement behavioral measures, to be applied during future tenders, in all the ATEMs subject of investigation.

The divestments will take place through transparent, competitive and publicised procedures, open to operators suitable and qualified, with adequate financial means and capable to maintain and develop the activities, also for the purpose of participation in future tenders.

With the closing of the transaction, the Group becomes the European champion in gas distribution. Starting from the second quarter, Italgas will start the integration process of 2i Rete Gas, ahead of schedule, thus giving full realization to the 15.6 billion euros of investments included in the Strategic Plan 2024- 2030.

In the coming months, together with 2i Rete Gas, the Group will prioritize the corporate and information systems integration, the digitization of the network and of the processes to achieve the first important synergies in line with the Strategic Plan, starting at the same time the first large-scale applications of artificial intelligence.

¹ https://www.agcm.it/dotcmsdoc/allegati-news/C12688_chiusura%20istrutt_omi%20x%20PUBBL.pdf

² Obtained on 20 December 2024.

³ Obtained on 13 February 2025.

⁴ Agrigento, Bari 2, Benevento, Brescia 5, Caltanissetta, Campobasso, Caserta 2, Catania 1, Frosinone 2, L'Aquila 2, Mantova 2, Massa Carrara, Matera, Messina 2, Napoli 2, Novara 2, Padova 2, Padova 3, Potenza 1, Potenza 2, Ragusa, Reggio di Calabria-Vibo Valentia, Roma 4, Roma 5, Salerno 1, Salerno 3, Teramo, Torino 6, Trapani, Varese 1, Viterbo, Barletta-Andria-Trani, Caserta 1, Cosenza 2, Pisa.