



## PRESS RELEASE

### CVA ACQUIRES SISTEMA RINNOVABILI AND INCREASES ITS SOLAR CAPACITY

Châtillon, December 19<sup>th</sup>, 2022

*The CVA Group* signed a preliminary contract for the acquisition by **Pioneer Point Partners** and **DavidsonKempner European Partners**, of 100% of **Sistema Rinnovabili** S.R.L., a company that holds 42 MW of operating photovoltaic systems, 194 MW of authorised projects and 846 MW of under development projects, to which is added an additional pipeline in further development for an additional 1,200 MW.

The transaction will allow the Group based in Valle d'Aosta Region to further consolidate its position as a Italian leading operator 100% renewable, reaching, to 2024, 514 MW of installed wind and photovoltaic capacity, thanks to 292 MW provided by Sistema Rinnovabili.

This acquisition will enhance CVA's role in the challenge of the energy transition, making the Group a national player. The growth in photovoltaics is alongside the Group's historic and well-established presence in hydropower and further strengthens its profile as a leading Italian renewable operator, in line with the strategy of diversification of renewable sources of production foresee in the industrial development plan.

*"The operation will allow CVA to play a leading role in the challenge of the energy transition. The growth in photovoltaics is flanked by the historic and rooted presence of the Group in hydropower and further consolidates the profile of primary operator renewable Italian, in line with the strategy of diversification of renewable sources to produce electricity",* said Marco Cantamessa, CVA President.

The amount paid for the acquisition of Sistema Rinnovabili is € 340 million. The operation will generate a contribution to the EBITDA estimated expected incremental accumulated for the quinquennium 2022-2026 pairs to 492,3 million euros. It is inserted in the strategic Industrial Plan to 2026, foreseen approximately 650 million euros of investments, of which over 410 million for new energy renewable production plants. 383,6 million euros of investments are scheduled by 2024.

*"The transaction has a particular industrial value because it will enable CVA to achieve **the objectives** set by the 2022-2026 strategic plan in advance. It will also enable CVA to exploit its important technological knowledge and plant management capacity, enabling it to ensure a significant contribution to the construction of an energy mix aimed at improving prices for families and businesses as well as for greater autonomy and energy security. The Group will also be able to achieve its objectives of diversification and expansion in the generation of green energy, with the prospect of further development with the grounding of authorized projects and pipelines and the consequent significant impact on the socio-economic Valle d'Aosta Region system",* said the CEO, Giuseppe Argirò.

With the entry into the CVA Group of the *Sistema Rinnovabili* platform, its industrial development will have a very important impulse, ensuring an acceleration of the guidance of the Strategic Plan, enabling the implementation of most of the objectives of diversification of the generation source provided by the plan, as well as allowing a significant consolidation of the organizational structure thanks to the internalization of additional know-how into the already structured reality of CVA.

CVA has been assisted in the operation from the **advisors** PwC Italy, **Greenhorse, Orrick and Afri. Lazard and Gianni & Origoni** assisted Sistema Rinnovabili.

Sistema rinnovabili		CVA		Total CVA + Sistema Rinnovabili	
Operation perimeter	MW	Other RES Pipeline	MW	Other RES Pipeline	MW
Operating	42	Operating	170	Operating	
Authorised	194	Authorised	26	Authorised	220
Pipeline under development	846	Pipeline under development	509	Pipeline under development	1355
Entry into operation	MW	Entry into operation	MW	Entry into operation	MW
MW installed by 2023	80	MW installed by 2023	37,2	MW installed by 2023	117,2
MW installed by 2024	170	MW installed by 2024	15,48	MW installed by 2024	185,48
<b>Total MW into operation by 2024</b>	<b>292</b>	<b>Total MW into operation by 2024</b>	<b>222,68</b>	<b>Total MW into operation by 2024</b>	<b>514,68</b>

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