



## PRESS RELEASE

### CVA SPA NO LONGER SUBMITTED TO “MADIA LAW” CONVERSION OF LAW DECREE “AIUTI” SOLVES A LONG-STANDING QUESTION

Châtillon, 18<sup>th</sup> July 2022

The conversion law n. 91 of the decree-law "Aid", published in these hours in the Official Journal, exempts energy companies holding listed bonds on 31st December 2021 from the provisions of “Testo Unico sulle società partecipate” known as “Madia Law”. CVA spa falls under the case law.

*“This important milestone – explains **Giuseppe Argirò, CEO of CVA Spa** - is a result of actions taken since my time in office, in September 2021. CVA has been the protagonist of parliamentary and governmental actions aiming to explain the importance of this result and its and related reasons. The new provisions guarantee the future of a strategic company for the Valle d’Aosta Region and for the national energy system in this difficult time for the energy sector”.*

Greater autonomy in developing strategic and economic choices will allow an acceleration in business growth and diversification of business activities, simplifying the acquisition of new renewable energy production plants outside the Region and the development of new corporate assets, from electric mobility to emerging energy storage technologies.

The new dispositions will allow with the Compagnia Valdostana delle Acque to operate on the market as a listed company, while being an entirely controlled public company. *“The new status will permit to acquire considerable competitive ability both on the market and for the purposes of the implementation of the strategic plan of the company”* explains Argirò *“This is because the decision-making processes, free from the complex administrative steps imposed by the Madia Law, will be faster and more efficient, just like those of our main competitors”.*

The new legal reference framework will also prevent CVA from complying with several public sector requirements, highly constraining on business development, which have slowed down -and in some cases blocked- some important growth opportunities in the past.

*“The exemption from the 'Madia Law' is a CVA long pursued goal - adds the **President Marco Cantamessa** – In these years the company has grown and strengthened in terms of management and operations It is now ready to seize the new various opportunities. The profitable exchange of information with Finaosta and Valle d’Aosta Region will continue, respecting the prerogatives of the various roles and the traditional collaboration characterizing the relations between CVA and the territorial Government”.*

**Contact:**

CVA SpA Investor relation

Angelo Biagini

e-mail: [biagini.angelo@cvaspa.it](mailto:biagini.angelo@cvaspa.it)

Mara Ghidinelli

e-mail: [ghidinelli.mara@cvaspa.it](mailto:ghidinelli.mara@cvaspa.it)