

JOINT PRESS RELEASE

ACEA: €500 million from EIB and CDP covered by SACE guarantee for electricity distribution network investments

- The agreement aims to strengthen Areti's electricity infrastructure and supports REPowerEU objectives.
- The first tranche of €320 million was signed today, with a second tranche of €180 million to be signed in 2025.

Rome, 28 October 2024 – The modernisation, upgrade and expansion of Areti's electricity infrastructure – a company fully owned by ACEA Grup and responsible for the mains network in Rome and Formello - aims to provide increasingly efficient services to citizens.

This is the main objective of the €500 million financing granted directly to ACEA by the European Investment Bank (EIB), covered by SACE's Archimede guarantee, and by Cassa Depositi e Prestiti (CDP) with funding made available by the EIB.

Today in Rome, agreements were signed for the first tranche of financing, totalling €320 million, of which €200 million provided directly by the EIB, with 70% covered by SACE's Archimede guarantee, and €120 million from CDP using EIB funding. The second tranche of €180 million is scheduled to be signed in 2025.

Through this transaction, the EIB, CDP and SACE are co-financing Areti's investment plan in line with the objectives of REPowerEU, the European Union's plan to reduce dependence on fossil-fuel and accelerating the transition to green energy. The resources available will serve to implement an intervention plan for digitalisation of the infrastructure. More specifically, the interventions will be focused on the following areas:

- Upgrading Rome's low and medium voltage network to increase resilience and capacity, including the installation of new lines;
- Modernising the medium and low voltage network to enhance safety through advanced diagnostics, remote control, and automation;
- Expanding and upgrading primary stations;
- Enhancing grid intelligence to enable dynamic management, control of PODs via 2G smart meters and large-scale demand response through artificial intelligence and IoT platforms.

This transaction reaffirms the EIB and CDP as primary institutional funders of ACEA's investment plan, and SACE as a strategic financial insurance partner also for the Group's future operations. SACE's Archimede guarantee provides coverage of financing and bonds at market conditions for a maximum term of 25 years as leverage for country system competitiveness.

Fabrizio Palermo, ACEA's Chief Executive Officer, commented: *"The agreements signed today with EIB, CDP and SACE represent for ACEA a system operation of particular strategic importance and certify the value and quality of the investments that the Group has planned for the coming years in the electricity distribution networks. The investments will contribute to the achievement of increasing infrastructure resilience and flexibility thanks to the use of new technologies, such as artificial intelligence."*

EIB Vice President **Gelsomina Vigliotti** stated: *“This financing reaffirms the EIB’s commitment to supporting the energy transition and achieving the REPowerEU objectives, which we are backing by making available €45 billion of additional financing by 2027. Modernising electricity infrastructure is essential, not only to make the grid more efficient and resilient, but also to enable greater integration of renewable energy into the system.”*

*“Thanks to the synergy effectively promoted in recent years with the European institutions” - **Dario Scannapieco**, Chief Executive Officer of Cassa Depositi e Prestiti commented – “CDP is today in a position to back high impact financial operations of value for the territory. From this perspective, the financing in favour of ACEA further confirms CDP’s commitment to supporting the development and modernisation of Italian infrastructure. The consolidated partnership with the EIB, on many occasions also accompanied by SACE’s contribution, over the years has allowed us to support investments totalling around €13 billion destined for the economic growth of the territories”.*

Alessandra Ricci, Chief Executive Officer of SACE, stated: *“We confirm our commitment to supporting investments for competitiveness in Italy through the Archimede Guarantee, such as the upgrading of ACEA’s electrical infrastructure. This new operation reinforces the strong synergy with institutional investors EIB and CDP in projects capable of generating a tangible impact on Italy’s economic fabric”.*

ACEA is one of the most important Italian industrial groups, listed on the Stock Exchange since 1999. The company is concerned with integrated water service management, electricity distribution, public and artistic lighting, the sale of electricity and gas, power generation mainly from renewable sources and waste treatment and valorisation. It is the leading national water sector operator, with around 10 million residents served, one of the most important Italian players in energy distribution and among the top operators in the environment sector in Italy, managing approximately 1.8 million tons of waste annually.

Cassa Depositi e Prestiti (CDP), the National Promotional Institution, has been supporting the Italian economy since 1850. Through its operations, it is committed to accelerating the country’s industrial and infrastructure development, with the aim of contributing towards its economic and social growth. CDP centres its operations around the territories’ sustainable development, alongside the growth and innovation of Italian companies, also at international level. It partners the Local Authorities, by way of financing and advisory activities for the implementation of infrastructure and the improvement of public utility services. Moreover, it is actively involved in International Cooperation for the realisation of projects in developing countries and emerging economies. Cassa Depositi e Prestiti’s funding comes entirely from private sources, through postal savings bonds and books and issues on the domestic and international financial markets.

The European Investment Bank (EIB) is the European Union’s long-term lending institution and its shareholders are member states. It finances sound investments capable of contributing to strategic EU objectives. The EIB’s projects enhance competitiveness, foster innovation, promote sustainable development and improve social and territorial cohesion while supporting a fair and rapid transition towards climate neutrality. In the past five years, the EIB Group has provided more than €58 billion in financing for projects in Italy.

SACE is the Italian insurance and finance group, directly controlled by the Ministry of Economy and Finance, specialised in supporting businesses and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over forty-five years, the SACE Group has been the reference partner for Italian companies that export and grow on overseas markets. It also supports the banking system, through its financial guarantees, to facilitate companies’ access to credit, with a view to supporting their liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. SACE is present all over the world with 14 offices in target countries for Made in Italy, which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of €260 billion, the group serves approximately 50 thousand companies, especially SMEs, supporting their growth in Italy and in about 200 countries around the world.



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