

TWO IBERIAN FIRMS ADVISE ON ENI GAS E LUCE'S ENTRY INTO THE IBERIAN ENERGY MARKET

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Spain's Araoz & Rueda and Portugal's Caiado Guerreiro have advised on Eni gas e luce's

acquisition of Spain's Aldro Energía



The transaction was finalised today with the signing of an agreement between Eni gas e luce and Grupo Pitma for the 100 per cent acquisition of Aldro Energía y Soluciones SLU. The company operates in the market for the sale of electricity, gas and energy services to residential customers, small and medium-sized businesses and big companies. The agreement also includes the 100 per cent acquisition of the back-office company Instalaciones Martinez Diaz S.L.U.

Aldro Energía, based in Torrelavega, in the northern Spanish region of Cantabria, currently provides energy to 250,000 customers mainly located in Spain and Portugal, with an important focus on the small and medium-sized enterprises segment.

Eni gas e luce aims to actively contribute to the expansion of Aldro Energía business, by also bringing its expertise in the areas of energy efficiency and promoting a better use of energy through its services for buildings and houses energy upgrading, photovoltaic and e-mobility. Thanks to important partnerships and strategic acquisitions, Eni gas e luce can offer its customers a wide range of products and services that go beyond the supply of gas and electricity. The aim of the company is to provide highly professional and sustainable solutions in order to contribute to the energy transition.

The debut in the Spanish and Portuguese markets therefore adds an important element to Eni gas e luce's current presence in gas and electricity in Europe. Through its subsidiaries, the company already operates in France with Eni Gas & Power France, in Greece with Zenith and in Slovenia with Adriaplin.

The transaction will be completed upon receipt of the authorizations by the competent authorities.

In the transaction, Italian law firm Gianni & Origoni acted as global counsel for Eni gas e luce with a team led by Eugenio Grippo and Magda Serriello. The Spanish and Portuguese law aspects, were advised by Spain's Araoz & Rueda, with a team led by Energy partner Francisco Solchaga (pictured left), and Portugal's Caiado Guerreiro, with a team led by Corporate/M&A partner Jorge Ribeiro Mendonça (pictured right), as part of the legal team coordinated by Gianni & Origoni.

The legal aspects of the transaction were followed by general counsel Pietro Galizzi, together with Simona Righini and Nicolò Mariani, from Eni gas and electricity's Legal department, and Federica Andreoni and Valeria Vacchiano, from Eni's Legal department.