



Eni gas e luce acquires 70% of Evolvere, a leader in the market of distributed energy in Italy

San Donato Milanese (MI), 18 November 2019 – Eni gas e luce, the energy retail company 100% controlled by Eni, has today signed an agreement with L&B Capital, Evolvere S.p.A.'s main shareholder, by which it acquires 70% of Evolvere S.p.A., with a possibility to acquire the remaining 30% of the company in the future, at the terms already agreed between the parties.

The transaction, which will be finalised upon receiving all authorisations from the relevant authorities, is strategic for Eni gas e luce, which becomes leader in the area of solar distributed generation in Italy, in line with Eni's mission that seeks to build value through the energy transition.

With Evolvere's acquisition, Eni gas e luce – leader in the commercialisation of gas, power and energy solutions with 8 million customers in Italy – strengthens its commitment to help its customers make the best use of energy, to use it less. This acquisition follows closely Eni gas e luce's entry into the e-mobility market, with the launch of electric vehicles's recharging solutions for households and businesses.

Evolvere is a leader in the distributed generation sector in Italy, with around 11,000 photovoltaic plants, accounting for around 58MW of total installed power. Among these, it owns around 8,000 plants installed on domestic customers' and businesses' rooftops. The company's offer includes the sale, installation and maintenance of solar photovoltaic plants and batteries for residential customers and businesses up to 20KW.

In addition, thanks to a proprietary technological platform, the company offers its customers the ability to monitor and manage their homes remotely, as well as advanced analytical tools to monitor energy production and reduce energy consumption. Evolvere is also involved in a pilot test in Lombardy (Italy) for the supply of flexibility services from households to the grid. Evolvere is well-placed to benefit from the development of energy communities, as per the European Directive RED II, soon to be adopted in Italy.

Eni gas e luce's Chief Executive Officer Alberto Chiarini said: "In an energy market where final customers take on a more active role – being both producers and consumers – Evolvere's acquisition

lets Eni gas and luce become a leader in the market of distributed generation from renewable sources in Italy, in accordance with Eni's mission that aims to create value through the energy transition.”

“Following the acquisition, Eni gas e luce is best positioned to create further value – Alberto Chiarini added – making new business opportunities available to Evolvere, by involving its business partners and providing the company with the resources needed to seize the opportunities of a fast growing market.”

In Italy, the market of small photovoltaic plants is expected to grow fast in the next 4 years, with an average of new installed power of 290 MW per year, counting on a potential pool of around 9 million single-family or two-family houses, on top of the around 800,000 *prosumers* (energy producers and consumers) already active.

Eni gas e luce

Eni gas e luce is the company, 100% controlled by Eni SpA, dedicated to the commercialisation of gas, electricity and energy solutions for families, apartment buildings and businesses. The company works in 4 European countries with 1.600 employees. With its 8 million clients in Italy, it is a leader in selling natural gas to families, apartment buildings and businesses. In addition, it is the second main operator in the free market for energy supply for domestic consumption. In Italy, Eni gas e luce has also 150 Energy Stores that provide customised advice to its clients.

Eni gas e luce works in the energy solutions market in partnership with important companies, leader in their reference markets, aiming to provide a range of highly energy-efficient products and an array of services for houses and flat complexes that go beyond the gas and electricity supply.

L&B Capital

L&B Capital S.p.A. is an investment company established in 2011, designed and promoted by L&B Partners S.p.A. e L&B Partners Avvocati Associati STP a.r.l. focusing on renewable energy and energy efficiency.

Evolvere

Evolvere is a leader in the distributed generation of energy from renewable sources with around 11,000 small domestic photovoltaic plants under management, of which 8,000 owned by the company and the rest sold to the final customer. Evolvere has an innovative and participative business model, that aims to develop an integrated ecosystem where every actor plays an active role in using the energy produced and consumed. Since its inception in 2010, it has embraced the concept of distributed generation, developing services aimed at building energy communities and facilitating the exchange of energy among private customers.

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