



## Plenitude signs agreement with ACEA for the acquisition of ACEA Energia

Rome, 3 December 2025 – Plenitude and ACEA S.p.A. have signed a binding agreement regarding the acquisition by Plenitude of a 100% equity stake in ACEA Energia, a company fully owned by the ACEA Group that operates in the energy retail market. The transaction also includes a 50% share in the capital of Umbria Energy S.p.A.

Upon completion of the transaction, Plenitude will pay ACEA €460 million, in addition to recognizing normalized net cash of up to €127 million for a total amount of up to €587 million. This consideration will be subject to standard adjustment mechanisms for this type of transaction (e.g. ticking fee / leakage).

Furthermore, the agreement provides for a possible additional price component of up to 100 million Euro, which will be payable to ACEA based on certain performance objectives to be reported as at 30 June 2027. Finalisation of the transaction, expected by June 2026, is conditional, upon authorisation by the relevant Antitrust authorities.

As a result of this acquisition, Plenitude will incorporate into its portfolio over 1.4 million retail customers in Italy, thus exceeding the total of 11 million customers in Europe and anticipating by two years the customer base target expected for 2028.

For the ACEA Group, the transaction allows consolidation of the growing focus on activities that have a strong connotation with infrastructure, in accordance with the strategy outlined in the Business Plan.

Stefano Goberti, **CEO of Plenitude**, commented: *“I am very pleased with this agreement; it represents an important step in our growth journey. The combination of Plenitude and Acea Energia’s expertise will create significant synergies, reinforced by our customers’ trust in our vision.”*

*“This transaction will allow us to reinvest in infrastructure, innovation and sustainability and in the development of regulated businesses, generating a positive impact on the Group’s growth and results – Acea’s Chief Executive Officer, Fabrizio Palermo, commented – I wish to convey my appreciation to all the people at ACEA Energia for their contribution and for the professionalism demonstrated during these years. The recognised value of the operation is also due to their commitment.”*

**Plenitude**, a company controlled by Eni, operates in over 15 countries worldwide, with a business model that integrates electricity generation from 4.8 GW of renewable sources, energy sales and energy solutions across Europe. The company currently serves 10 million customers and manages a vast network of over 22,000 electric vehicle charging points.

**ACEA** is one of Italy's most important industrial groups, listed on the Stock Exchange since 1999. It is specialised in the management and development of networks and services pertaining to the water, energy and environment businesses. The Group, which has been in operation for 116 years, is the foremost national water sector operator, the second largest in Europe, and operates at international level in Latin America. ACEA aims to enhance its position as leading infrastructure operator focused on regulated businesses. ACEA's people are committed on a daily basis to the application of sustainability criteria from a forward-looking and strategic perspective. The Group creates value for people and for the local communities through attention to the environment, resources and the territories.

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