

Press release

**Signed a binding framework agreement between AIM Vicenza and AGSM Verona for the complete integration of the AGSM Group and the AIM Group**

**Vicenza, 1 July 2020** – On 29/06/2020 AIM Vicenza entered into a binding framework agreement with AGSM Verona for the complete integration of the AGSM Group and the AIM Group through the merger by incorporation of AIM Vicenza Spa with and into AGSM Verona Spa.

The strategic *rationale* is to create a multi-utility that can play a leading role, particularly aiming at acting as market consolidator and driver, in the entire North-East of Italy.

On the same day the merger plan was filed, along with the by-laws of the new company resulting from the merger, which constitutes the start of the aggregation process between the two groups.

Over the next months, the merger plan will be submitted to the Municipal Councils of the Municipalities of both Vicenza and Verona for approval and, subsequently, the same merger plan will be submitted, again for the purpose of the approval, to the Extraordinary General Meetings of each of the two companies, before the merger deed is signed.

The merger will become effective as from 1 January 2021.

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For further information:

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