



## Press Release

### **ACEA AND ALGEBRIS REACH AN AGREEMENT FOR THE ACQUISITION OF AQUANEXA, A LEADING OPERATOR IN THE WATER SERVICES SECTOR**

**The transaction strengthens ACEA Group's leadership and expertise in the water sector, promoting the development of innovative solutions and services for an increasingly efficient and sustainable management of networks, and to further develop Aquanexa's activities.**

**Rome, 18 December 2025** – ACEA, through its subsidiary a.Quantum, has submitted a binding offer accepted by Algebris Investments, through the Algebris Green Transition Fund (hereinafter jointly referred to as “Algebris”) for the acquisition of up to 100% of the share capital of Aquanexa and, indirectly, of the shareholdings held by the latter.

Aquanexa, specialized in providing integrated solutions for smart water cycle management, combines digital technologies, network engineering, advanced sensor systems, and operational services aimed at utilities, public entities, and companies. The company is a dynamic and rapidly expanding entity, experiencing an ambitious growth path also through external lines, with several acquisitions completed and others currently underway.

ACEA CEO Fabrizio Palermo commented: “With the acquisition of Aquanexa, we consolidate our leadership in the sector, also thanks to the new role of technological driver of the water transition. Digital skills, robotic technologies, and predictive systems based on artificial intelligence are needed to innovate an industry that requires major investments and forward-looking operational models to compete. ACEA's goal is to continue generating value, growth, and economic development through an innovative industrial model that goes beyond the current standards.”

Based on the current perimeter, the economic value of the transaction, in terms of Enterprise Value for 100% of Aquanexa, is estimated at €205 million, with terms and conditions to be detailed in the contractual documentation. This will include a fixed amount and certain variable earn-out components, to be proportionally recognized based on organic EBITDA growth in 2025 (estimated at approximately €27 million on a preliminary basis). The current perimeter could expand as a result of the acquisitions currently underway, leading to a further increase in the earn-out, within the limits and under the conditions specified in the offer.

The completion of the transaction, expected by the first quarter of 2026, is subject, inter alia, to the authorization of the Antitrust authorities regarding merger control, as well as the successful negotiation and signing of the definitive agreements governing the transaction.

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