

Italy: EIB supports Acsm Agam multi-utility

- EUR 100m loan for five-year investment plan with Juncker Plan guarantee
- Projects located in five provinces in the north of Lombardy
- Works in the environment, water and electricity network, hydroelectric power plant, district heating and energy efficiency sectors
- 900,000 people – both families and businesses – will benefit

The European Investment Bank (EIB) is supporting the development plan of Acsm Agam, a utility which provides several services. Acsm Agam is listed on the Milan stock exchange, and operates in the north of Lombardy (provinces of Monza, Como, Lecco, Sondrio and Varese).

The EIB is set to provide EUR 100m of financing with a term of up to 16 years to help implement the five-year investment plan (2019-2023) of the Acsm Agam Group. The loan is guaranteed by the European Fund for Strategic Investments (EFSI), one of the pillars of the Investment Plan for Europe (the Juncker Plan).

More specifically, the projects – that are all in areas where the Group operates – concern the environment sector, water and electricity networks, hydroelectric power plants, district heating, street lighting, energy efficiency and smart cities, and IT security. A total of around 900,000 people will benefit from company's investments, both families and businesses.

European Commissioner for the Economy, **Paolo Gentiloni**, said: *“Europe is investing to improve the lives of our citizens. Thanks to this €100 million loan from the European Investment Bank, part of the so-called Juncker Plan, Acsm Agam will be able to continue improving public services in the north of Lombardy, including improved street lighting, water and electricity distribution.”*

EIB Vice-President **Dario Scannapieco** said: *“Financing projects linked to energy saving and upgrading to combat climate change is the main challenge of the EIB as bank of the European Union. In this case, Acsm Agam Group's investment plan is designed to improve the quality, efficiency and safety of the services provided. A flagship project showing how Europe can have a positive impact in European citizens' life”.*

“Following the implementation of a major merger transaction in our operating regions and the approval of an ambitious industrial plan, receiving the support of the EIB today to put this all into practice over the long term is another key step forward in our Group's development,” added Acsm-Agam CEO **Paolo Soldani**.