



PRESS RELEASE

ARPINGE CLOSES 2019 WITH RECORD

FOR THE GROUP TOTAL REVENUES AT 30.2 MLN (+ 61%), PROFITS FOR 6 MLN, RESERVES 37 MLN

HOLDING WITH REVENUES AT 5.6 MLN (+ 23%) AND PROFITS AT 2.2 MLN (+ 65%)

Rome, 28 April 2020.

Arpinge, an investment company in infrastructure specialized in the energy transition launched six years ago by three pension funds – Cassa Geometri, EPPI e Inarcassa – to boost investments and the real economy of the country, closed the last three years of activity with a record of investments, full distribution of dividends and renewal of top management.

The parent company's 2019 financial statements show revenues of more than 5.6 million euros, up 23% on 2018, and a net profit of about 2.2 million (+ 65% on 2018), fully distributed to shareholders net of the 5% compulsory reserve.

At aggregate level, total industrial revenues in 2019 were 30.2 million euros (+ 61% on 2018), net profits were over 6 million, while the available reserves accumulated over the years amounted to around 37 million euros.

The sub-holding specialized in clean energy and energy efficiency - Arpinge Energy Efficiency and Renewables (AEER) - received dividend distributions for 3.7 million (+ 57% on 2018) and boasts additional distributable reserves in its subsidiaries for around 14.5 million euros.

With nominal investments of 157 million and a total value, including debt, of over 330 million, Arpinge achieved the investment record in 2019 with over 80 million euros invested in the 12 months of the year. Thanks to these investments, the group now has about 100 MW of installed power from renewable sources (85% from wind) and is the leading Italian investor (the 4th in Italy) in the parking sector (infrastructure hub for mobility).

Thanks to the investments made in sustainability, it is estimated that 64 thousand tons of CO2 emissions are avoided every year on the energy front (equal to the average annual requirement of 79 thousand families), in addition to approximately 2 thousand tons of CO2 emissions saved and 37 km of roads freed from cars on average parked for the mobility sector.

The shareholders' meeting that approved the financial statements on April 9 also appointed Claudio Guanetti (Inarcassa) as the new president to replace Valerio Bignami (EPPI), who remains on the board of directors, as well as Cristiano Massimiliano Cremoli (Cassa Geometri).

The CEO, Federico Merola has also been confirmed for another three-year period. Furthermore, Piergiorgio Cempella is confirmed as the president of the Board of Statutory Auditors, flanked by the mayors Giuseppe Grazia and Massimo Cavallare. The two independent members of the Investment Committee, Marco Cecchi De Rossi and Giovanni Canepa have also been confirmed.



In his comments on the financial results and the company's activities in recent years, the CEO, Federico Merola, underlined: *“the result rewards the work of the entire Board of Directors, which has been able to look to the construction of a solid portfolio, based on a generation of industrial and not merely financial value with the foresight to associate cash flows with value reserves useful for dealing with a shock of an unimaginable scale such as that of Covid-19. Furthermore - he added - the pandemic must not overshadow the other planetary emergency: the fight against global warming and therefore investments in sustainable development and clean energy”*.

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