



PRESS RELEASE

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EIB provides €120 million to AGSM AIM to strengthen power grid

- The agreement will enable power grid modernisation and reliability improvement work in three key municipalities in Veneto, with direct benefits for residents and businesses.
- The operation will help make the local energy system more efficient and able to meet the challenges of the green transition and digitalisation.

The European Investment Bank (EIB) and AGSM AIM have signed a finance contract totalling €120 million to strengthen and modernise the power grid in the three Italian municipalities of Vicenza, Verona and Grezzana, all strategic areas for the group served by the V-RETI S.p.A. business unit.

The financing - which can be used all at once or split into tranches - is a step forward in promoting the energy transition and the goals of REPowerEU. The funds will be directed to projects improving the grid's operational efficiency, resilience and sustainability, in line with EU decarbonisation and digitalisation objectives.

EIB Vice-President Gelsomina Vigliotti said: "This agreement shows our growing practical commitment to backing investments to make power grids more modern, sustainable and resilient, benefiting local communities and Italy's energy transition."

AGSM AIM Managing Director Alessandro Russo added: "This new EIB financing confirms our commitment to investing in our longstanding operational areas, making them more modern and sustainable. These technical operations are also strategically important to providing residents and businesses with an efficient power supply able to meet future challenges. The support of an institution like the EIB shows the strength of our business plan and the group's ability to lead the national energy transition."

Background information

The European Investment Bank (EIB) is the long-term lending institution of the European Union, owned by its Member States. It finances investments that contribute to EU policy objectives. EIB projects bolster competitiveness, drive innovation, promote sustainable development, enhance social and territorial cohesion, and support a just and swift transition to climate neutrality. In the last five years, the EIB Group has provided more than €58 billion in financing for projects in Italy. All projects financed by the EIB Group are in line with the Paris Climate Agreement. The EIB Group does not fund investments in fossil fuels. We are on track to deliver on our commitment to support €1 trillion in climate and environmental sustainability investment in the decade to 2030 as pledged in our Climate Bank Roadmap. Over half of the EIB Group's annual financing supports projects directly contributing to climate change mitigation and adaptation, and a healthier environment. Approximately half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower.

AGSM AIM Group provides essential services to individuals and products of high added value for the development of businesses, entities and institutions. It operates in the electrical energy, gas, district heating, energy efficiency, street lighting, telecom services, electric mobility and environmental health sectors. Created by the merger of AGSM Verona and AIM Vicenza, the publicly owned group (61.2% owned by the municipality of Verona and 38.8% by the municipality of Vicenza) has positioned itself as a benchmark for the energy, technological, sustainability and digital transitions. Its multi-business model enabled it to record substantial profitability growth in 2024, with solid business performance. Its €1.9 billion in revenue, €182 million EBITDA, over 2 000 employees and 890 000 electricity and gas customers make it one of Italy's biggest multi-utility companies.

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