



Plenitude welcomes Ares Management Alternative Credit funds to its share capital

Strengthening Plenitude's business model and its future growth prospects

Milan, 23 June 2025 – Ares Management Alternative Credit funds (“Ares”), affiliates of leading global alternative investment manager Ares Management Corporation (NYSE: ARES), have signed an agreement with Eni to acquire a stake in Plenitude’s share capital.

Ares will acquire a 20% stake in Plenitude from Eni for a total value of approximately 2 billion euros, based on an equity valuation of 10 billion euros, which corresponds to an enterprise value of over 12 billion euros. The completion of the transaction is subject to customary regulation approvals.

The transaction further strengthens Plenitude’s market value, reaffirming the robustness of its business model, which integrates renewable energy production, energy sales and services for households and businesses, as well as charging solutions for electric mobility.

Ares’ entry follows that of Energy Infrastructure Partners, which holds a 10% stake in Plenitude.

Stefano Goberti, **CEO of Plenitude**, commented: *“I am pleased to welcome Ares, one of the world's leading investment funds, as a new shareholder in Plenitude. The deal is a further endorsement of the quality of our strategic approach, which combines economic and environmental sustainability in an integrated business model projected on the future of the energy sector. Ares, with its entry into the Company, highlights the progression of Plenitude's value and becomes part of our growth journey, which we pursue with determination and conviction day after day”.*

“Plenitude is an established leader in energy transition, with a differentiated business model and an outstanding track record of growth and profitability,” said Stefano Questa, **Partner and Co-Head of European Alternative Credit at Ares**. *“We are delighted to support Plenitude in delivering its financial and impact goals, and we look forward to partnering with its management team and Eni in this exciting new chapter.”*

Plenitude operates in over 15 countries worldwide, integrating a business model that combines over 4 GW of renewable energy production, energy sales and solutions across Europe. The company serves more than 10 million customers and manages an extensive network of 21,500 charging points for electric vehicles. By 2028, Plenitude aims to reach 10 GW of installed renewable capacity and exceed 11 million customers.

Ares Management Corporation is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, real estate, private equity and infrastructure asset classes. As of March 31, 2025, Ares Management Corporation's global platform had approximately \$546 billion of assets under management, with operations across North America, South America, Europe, Asia Pacific and the Middle East.

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