

Italian utilities business considers offload

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Italian utilities company Gruppo Iren is considering offloading a minority stake in its gas distribution business, *IJGlobal* has learnt.

Reggio-Emilia based Iren produces, distributes and sells electricity, gas, products and services for public bodies, companies and individuals – with activities split across 4 companies:

- Iren Energia
- Iren Mercato
- IRETI
- Iren Ambiente

Division IRETI manages the distribution of electricity, gas and water throughout the country.

According to a source, the enterprise value of the potential stake up for grabs is roughly €700 million (\$728.5m).

Iren is a holding company founded in 2010 as a result of the merger between Enia and Iride. It is engaged in various energy sectors in Italy:

- electricity
- gas
- district heating
- waste
- water
- distribution networks

Currently no advisers have been appointed for the process, however, according to a source there are a large number of interested parties already looking at the asset.

Gruppo Iren was contacted for comment but had not replied by the time of publication.

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