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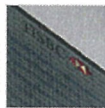
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MAY 9, 2011, 5:58 A.M. ET

CIR: No Talks, Or Plans, Underway To Sell Sorgenia

Article

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TECHEUROPE

ROME (Dow Jones)--CIR SpA (CIR.MI) Monday said there were no negotiations, or plans, to sell a stake in Italian energy company Sorgenia SpA, as it is committed to pursue its growth with existing shareholders.

"There are no negotiations underway or concrete hypothesis for new shareholders" to enter Sorgenia, said a CIR spokesman.

French utility GDF Suez SA (GSZ.FR) could be interested in looking at Sorgenia if its two main shareholders decided to sell, the financial daily Les Echos reported Monday, citing several unnamed sources.

GDF Suez declined to comment.

Sorgenia shareholders are CIR with a 52% stake, Austria's Verbund AG (VER.VI), Sorgenia's management with 2% while Banca Monte dei Paschi di Siena SpA (BMPS.MI) has about 1%.

Based on a 2008 accord, Verbund took part in a Sorgenia capital increase that valued the Italian energy company at EUR3.9 billion

CIR website: <http://www.cirgroup.com>

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(Geraldine Amiel contributed from Paris.)

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