

ACEA GROUP 9M2023 RESULTS

KEY QUANTITATIVE DATA

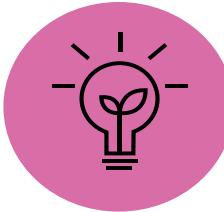
WATER ITALY



SLUDGE DISPOSAL (KTonnes)

9M2023	9M2022
137.9	147.4

GRIDS & SMART CITIES



ELECTRICITY DISTRIBUTED (GWH)

9M2023	9M2022
6,802	7,142

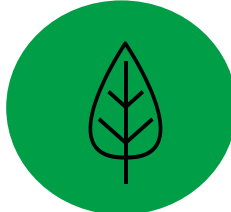
TREATMENT AND DISPOSAL (1000S OF TONNES)

9M2023	9M2022
1,388	1,269

WTE ELECTRICITY SOLD (GWH)

9M2023	9M2022
211	233

ENVIRONMENT



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ENERGY SOLD (GWH)

	9M2023	9M2022
Electricity sold (GWh)	5,147	5,895
- Enhanced Protection Market	817	1,100
- Free market	4,330	4,795

COMMERCIAL



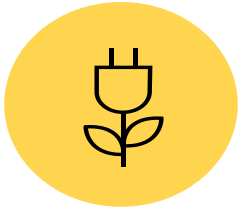
GAS SOLD (MMC)

9M2023	9M2022
137	152

PRODUCTION (GWH)

9M2023	9M2022
592*	518*

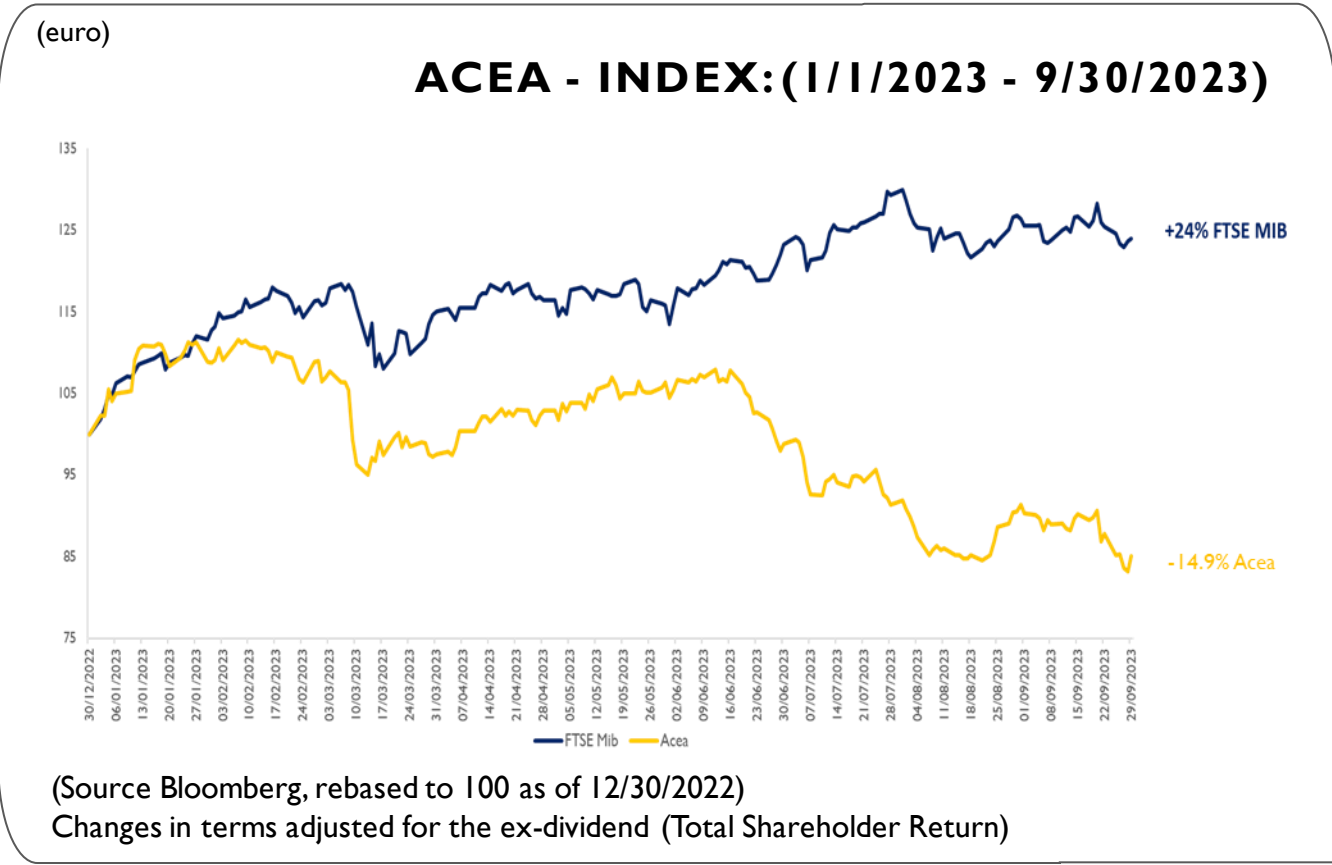
PRODUCTION



* Of which photovoltaic: 112 GWh in 9M2023 and 104 GWh in 9M2022

ACEA GROUP 9M2023 RESULTS

STOCK MARKET



ACEA	9M2023 (€)
MAX (2/7/2023)	14.42
MIN (9/28/2023)	10.09

MARKET CAPITALIZATION
(€MLN) (9/30/2023)

2,169

CHANGE % 9M2023 (VS 12/31/2022)

ACEA

-14.9%

FTSE MIB

+24.0%

FINANCIAL 9M2023 RESULTS

EBITDA GROWTH, INCREASED INVESTMENT IN REGULATED BUSINESSES* AND CONTINUED OPERATIONAL DISCIPLINE

REVENUE

Water Italy, Grids & Smart Cities
and Environment **+4%**



EBITDA

excluding non-recurring events and
changes in scope **+3%**



NET PROFIT

excluding non-recurring events and
changes in scope **+3%**



CAPEX

Water Italy, Grids & Smart Cities
and Environment **+5%**



**OPERATING FREE
CASH FLOW
+€112M**



Group revenue of €3.4bn, including approximately €1.8bn from Water Italy, Energy Grids & Smart Cities and Environment segments (+4% versus 9M 2022)

Recurring EBITDA of €992m, up €29m versus 9M 2022 driven by organic growth in regulated businesses (+6% Water Italy and +6% Grids & Smart Cities) and ongoing operating cost efficiencies

Net profit of €209m with EBITDA growth offsetting increase in financial charges caused by rising interest rates and increase in depreciation linked to capex in previous years

Capex of €733m up across regulated businesses in line with investment plans and with the average for 2022

Operating free cash flow of €24m up €112m versus 9M 2022, enabling the Group to maintain a solid financial structure: Net Debt/EBITDA of 3.7x fully in line with guidance (<3.8x)

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KEY FINANCIAL STRUCTURE AND RATINGS

(€m)	CONS 9M 2023	DEC 2022	CONS 9M 2022	CONS 9M 2023 vs DEC 2022	CONS 9M 2023 vs 9M 2022
Net debt	4,843	4,440	4,393	403	450
Long-term debt	4,795	4,723	4,706		
Short-term debt	986	619	756		
Cash and cash equivalents	(938)	(902)	(1,069)		

RATINGS

FitchRatings «**BBB+**»
Negative Outlook

MOODY'S «**Baa2**»
Stable Outlook*

SUSTAINABILITY RATINGS


62/100


**«EE+»
Positive
Outlook**


**«B»
Management
Level**


«A»


81.58/100


**«Leader ESG
Identity»**


**ESG risk
Rating
20.1**