



1Q2014: ENVIRONMENT

Key quantitative data

	1Q13	1Q14
Treatment and disposal (/000s of tonnes)	185	199
WTE electricity sold (GWh)	59	63

1Q2014: ENERGY

Key quantitative data

Electricity production (GWh)	1Q13	1Q14
Hydroelectric	143	152
Thermoelectric	2	6
Total	145	158

Electricity sold (GWh)	1Q13	1Q14
Enhanced Protection Market	901	854
Free market	2,398	1,992
Total	3,299	2,846

Gas sold (Mmc)	1Q13	1Q14
Total	46	53



1Q2014: WATER

Key quantitative data

Volumes of water sold (Mmc)	1Q13	1Q14
Total	190	186

1Q2014: NETWORKS

Key quantitative data

	1Q13	1Q14
Electricity distributed (GWh)	2,730	2,600

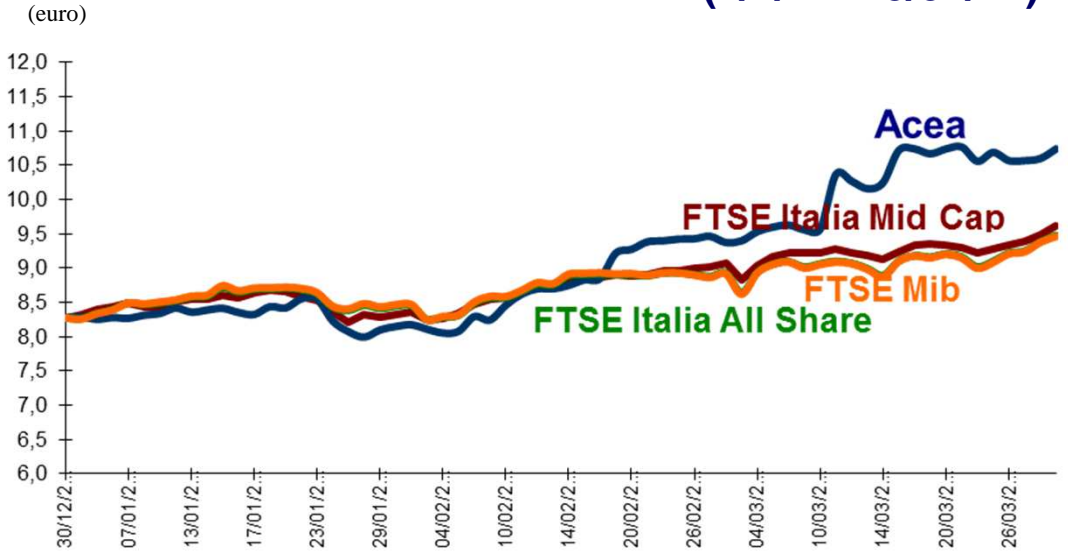


1Q2014: Acea Group

Stock Market

(euro)	1Q14
Max (3/21/14)	10.77
Min (1/28/14)	7.99

Acea, index (1/1/14 – 3/31/14)



	Change % 1Q14 (3/31/14 vs 12/31/13)
Acea	+29.8%
FTSE Italia All Share	+14.6%
FTSE Mib	+14.4%
FTSE Italia Mid Cap	+16.2%

(€m)	
Market Capitalization (3/31/14)	2,287.2



1Q2014: Acea Group

Financial highlights

	(€m)	1Q2013* Restated	1Q2014	Change %
Consolidated revenues		823.1	780.1	-5.2%
EBITDA		157.0	166.0	+5.7%
EBIT		89.3	99.9	+11.9%
Profit/(loss) before tax		67.5	77.3	+14.5%
Net profit/(loss)		38.9	46.7	+20.1%
Group net profit/(loss)		36.8	44.5	+20.9%
Capex		63.3	66.4	+4.9%

(€m)	31 March 2013 Restated* (a)	31 Dec 2013 Restated* (b)	31 March 2014 (c)	Change (c-a)	Change (c-b)
Net Debt	2,405.3	2,248.6	2,323.9	(81.4)	75.3
Shareholders' equity	1,354.0	1,406.8	1,446.6	92.6	39.8
Invested Capital	3,759.3	3,655.4	3,770.5	11.2	115.1

* After application of IFRS11

Rating

BBB-	BBB+	Baa2
<i>Stable Outlook</i>	<i>Stable Outlook</i>	<i>Stable Outlook</i>