

HI 2017 Environment *key quantitative data*

	HI 2016	HI 2017
Treatment and disposal (/000s of tonnes)*	411	549
WTE electricity produced (GWh)	141	175

* Includes ash disposal of

HI 2017 Commercial and Trading *key quantitative data*

	HI 2016	HI 2017
Electricity sold (GWh)	4,205	3,408
- Enhanced Protection Market	1,364	1,316
- Free market	2,841	2,092

	HI 2016	HI 2017
Gas sold (Mmc)	66	57

HI 2017 Water *key quantitative data*

	IH 2016	IH 2017
Volumes of water sold (Mmc)	211	211

HI 2017 Energy Infrastructure *key quantitative data*

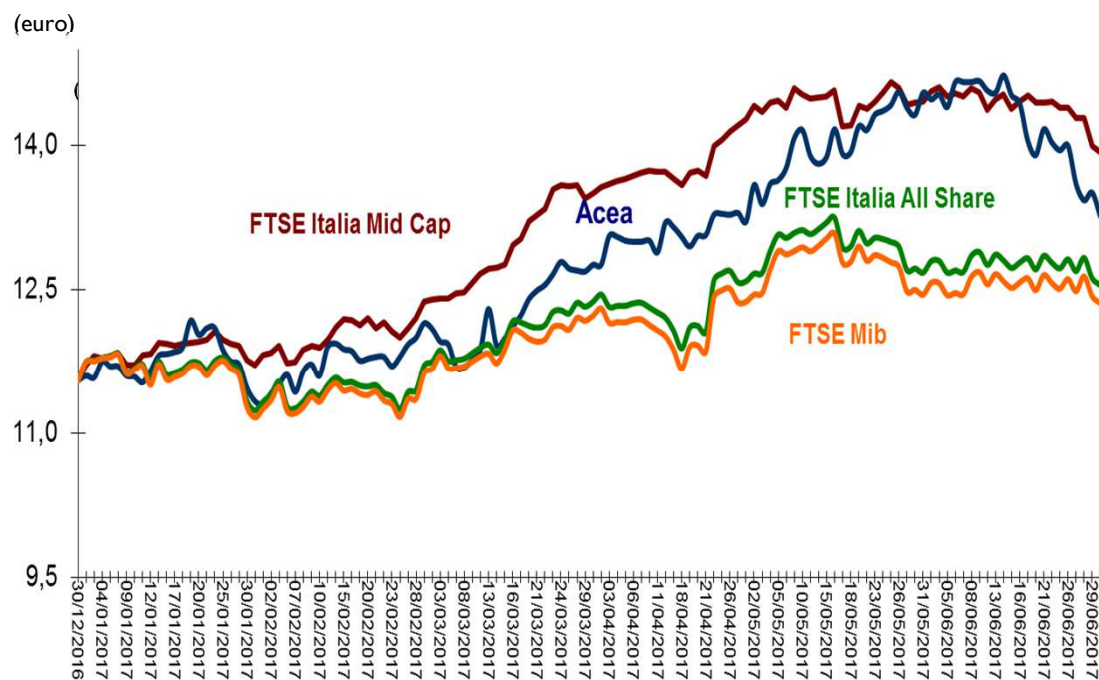
	IH 2016	IH 2017
Electricity distributed (GWh)	4,945	4,842

	HI 2016	HI 2017
Electricity production (GWh)	214	234

HI 2017: Acea Group

Stock Market

Acea – index: (1/1/17 – 6/30/17)



(Source: Bloomberg)

(€m)	
Market Capitalization (6/30/17)	2,826.0

ACEA	HI 2017 (euro)
Max (6/14/17)	14.73
Min (2/1/17)	11.30

	Change IH2017 %
Acea	+14.9%
FTSE Italia All Share	+8.6%
FTSE Mib	+7.0%
FTSE Italia Mid Cap	+20.6%

Rating

FitchRatings

MOODY'S

BBB+

Baa2

Stable Outlook

Stable Outlook

HI 2017: Acea Group

(€m)	HI 2016	HI 2017	% change	HI 2016	HI 2017	% change
	a	b	b/a	adjusted*	adjusted*	d/c
Consolidated revenue	1,386.7	1,372.5	-1.0%	1,323.4	1,372.5	+3.7%
EBITDA	443.7	414.1	-6.7%	380.4	414.1	+8.9%
EBIT	274.1	194.9	-28.9%	210.8	213.9	+1.5%
Profit/(Loss) before tax	232.3	164.4	-29.2%	169.0	183.4	+8.5%
Group net profit/(loss) (before non-controlling interests)	154.3	110.3	-28.5%	111.6	124.3	+11.4%
Group net profit/(loss) (after non-controlling interests)	149.5	103.5	-30.8%	106.9	117.5	+9.9%
Capex	220.8	252.2	+14.2%			

* The adjusted results do not include:

for HI 2017, the negative impact resulting from:

- restored ownership of a property that houses a car park for company vehicles (€9.5m);
- the provision for the reduction in the amount due to Areti from GALA (€9.5m).

for HI 2016, the positive impact (amounting to €63.3m before tax) of elimination of the regulatory lag.

(€m)	30 June 2016 (a)	31 Dec 2016 (b)	30 June 2017 (c)	% change (c/a)	% change (c/b)
Net Debt	2,131.9	2,126.9	2,401.4	+12.6%	+12.9%
Adjusted Net Debt**	2,131.9	2,126.9	2,377.4	+11.5%	+11.8%
Equity	1,631.4	1,757.9	1,744.1	+6.9%	-0.8%
Invested Capital	3,763.3	3,884.8	4,145.5	+10.2%	+6.7%

** Adjusted net debt for 2017 does not include the impact of the reduced amount due from GALA.