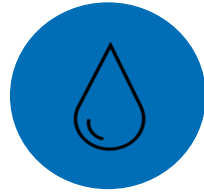


ACEA GROUP IH23 RESULTS

KEY QUANTITATIVE DATA

WATER



SLUDGE DISPOSAL (KTonnes)

IH2023

88

IH2022

94

ENERGY INFRASTRUCTURE



ELECTRICITY DISTRIBUTED (GWH)

IH2023

4,314

IH2022

4,560

TREATMENT AND DISPOSAL (/000S OF TONNES)

IH2023

941

IH2022

870

WTE ELECTRICITY SOLD (GWH)

IH2023

144

IH2022

152

ACEA AMBIENTE



ACEA GROUP IH2023 RESULTS

KEY QUANTITATIVE DATA

ENERGY SOLD (GWH)

	IH2023	IH2022
Electricity sold (GWh)	3,348	3,782
- Enhanced Protection Market	624	733
- Free market	2,724	3,049

COMMERCIAL & TRADING



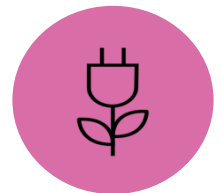
GAS SOLD (MMC)

IH2023	IH2022
114	130

ELECTRICITY PRODUCTION (GWH)

IH2023	IH2022
418*	377*

GENERATION

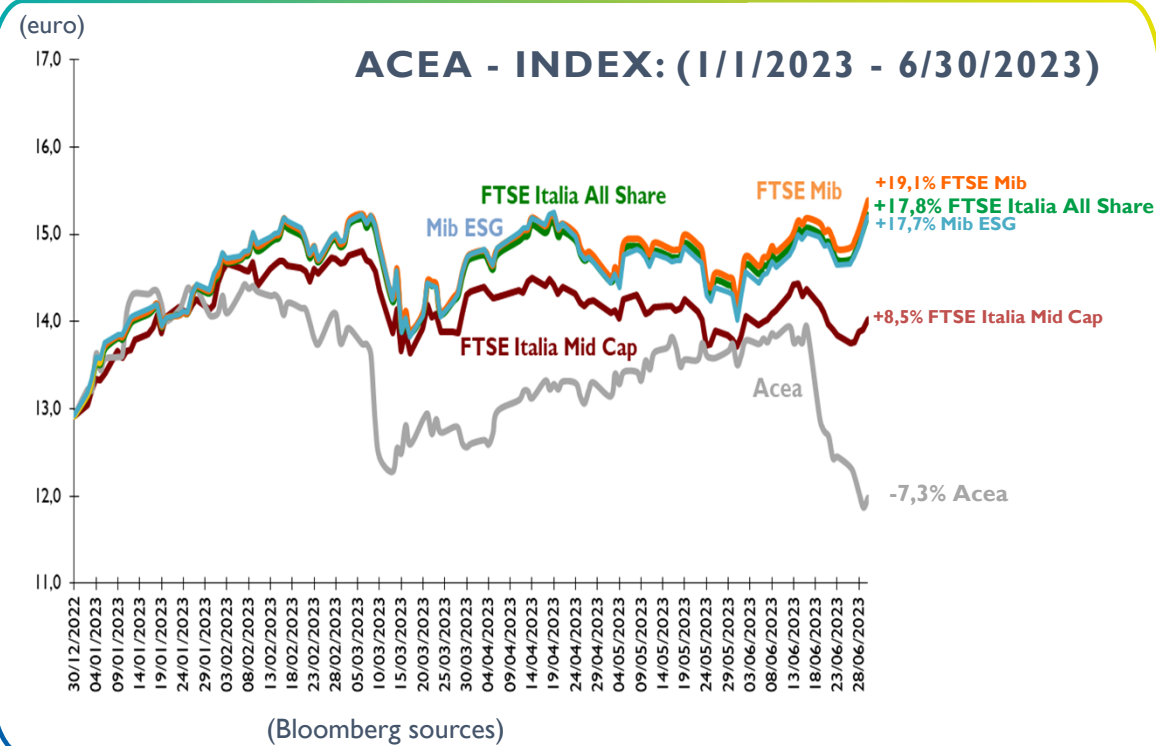


* Of which photovoltaic: 67 GWh in IH2023 and 64 GWh in IH2022



ACEA GROUP IH2023 RESULTS

STOCK MARKET



ACEA	IH23 (€)
MAX (2/7/2023)	14.42
MIN (6/29/2023)	11.87

MARKET CAPITALIZATION (€MLN) (6/30/2023)
2,551

CHANGE % IH2023 (VS 12/31/2022)

ACEA	FTSE ITALIA ALL SHARE	FTSE MIB	FTSE ITALIA MID CAP	MIB ESG
-7.3	+17.8%	+19.1%	+8.5%	+17.7%



FINANCIAL IH2023 RESULTS

GROWTH IN REGULATED BUSINESSES AND OPERATIONAL DISCIPLINE

REVENUE

Water, Energy Infrastructure
and Environment

+5%



Group revenue of €2.3bn, including approximately €1.2bn from Water, Energy Infrastructure and Environment sectors (+5% vs H1 2022)

EBITDA

excluding non recurring
items and change in scope

+3%



Organic EBITDA of €663m, up €18m vs H1 2022 driven by organic growth in regulated businesses (+6% Water and +3% Energy Infrastructure) and ongoing operating efficiencies

NET PROFIT ADJUSTED

+6%

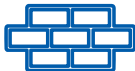


Reported net profit of €142m (adjusted Net Profit of €144m - €138m in H1 2022), EBITDA growth offsets the rising finance costs caused by higher interest rates and the increase in depreciation related to previous years capex

CAPEX

Water, Energy
Infrastructure
and Environment

+8%



Capex of €503m, up across regulated businesses in line with investment plans and with the average for H1 and H2 2022

FREE CASH FLOW

+175%



Free cash flow of €103m, up €65m vs H1 2022, enabling the Group to maintain a solid financial structure: Net Debt/EBITDA of 3.7x fully compliant to guidance (<3.8x)
Increase in debt (+€359m) influenced by dividends, taxation and finance costs

ACEA GROUP IH2023 RESULTS

KEY FINANCIAL STRUCTURE AND RATINGS

(€m)	CONS HI 2023	DEC 2022	CONS HI 2022	CONS HI 2023 vs DEC 2022	CONS HI 2023 vs HI 2022
NET DEBT	4,798	4,440	4,212	359	586
Long-term debt	5,400	4,723	4,685		
Short-term debt	406	619	679		
Cash and cash equivalents	(1,007)	(902)	(1,152)		

RATINGS

FitchRatings «BBB+»
Negative Outlook

MOODY'S «Baa2»
Negative Outlook

SUSTAINABILITY RATINGS

Gaia
62 / 100

standard ethics
«EE+»
Positive Outlook

CDP
DISCLOSURE INHERIT ACTION
«B»
Management Level

MSCI
«A»



81.58 / 100



«Leader ESG Identity»



20.1
ESG risk rating