Press Release

FITCH RATINGS CONFIRMS ACEA'S RATING AT "BBB+" AND OUTLOOK "STABLE"

Rome, 8 July 2026 – Fitch Ratings has confirmed today the Long-Term Issuer Default Rating (IDR) for ACEA at "BBB+", the Short-Term IDR at "F2" and the Long-Term Senior Unsecured Rating at "BBB+" The outlook remains "stable".

The confirmation of the "BBB+" rating reflects Acea's s robust and defensive business profile as a regulated utility focused on water and electricity distribution. The Company's business profile has strengthened following the execution of its asset-rotation plan over 2024-2025 and in particular the disposal of the more volatile energy supply segment.

The "Stable" Outlook reflects the expectation that the funds from operations (FFO) on net leverage ratio will rise towards 4.9x by 2029, from 3.8x in 2025, allowing the Company to maintain ample headroom against its negative rating action sensitivity, which was increased from 5.2x to 5.5x.

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