

# ACEA GROUP FY2023 RESULTS

KEY QUANTITATIVE DATA

## WATER ITALY



### SLUDGE DISPOSAL (KTonnes)

FY2023  
**143**

FY2022  
**147**

## GRIDS AND PUBLIC LIGHTING



### ELECTRICITY DISTRIBUTED (GWH)

FY2023  
**9,050**

FY2022  
**9,355**

## TREATMENT AND DISPOSAL (/000S OF TONNES)

FY2023  
**1,829**

FY2022  
**1,714**

## WTE ELECTRICITY SOLD (GWH)

FY2023  
**278**

FY2022  
**294**

## ENVIRONMENT



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## ENERGY SOLD (GWH)

	FY2023	FY2022
<b>Electricity sold (GWh)</b>	<b>6,805</b>	<b>7,742</b>
- Enhanced Protection Market	1,202	1,411
- Free market	5,603	6,331

## COMMERCIAL



## GAS SOLD (MMC)

FY2023	FY2022
<b>199</b>	<b>208</b>

## PRODUCTION (GWH)

FY2023	FY2022
<b>750*</b>	<b>661*</b>

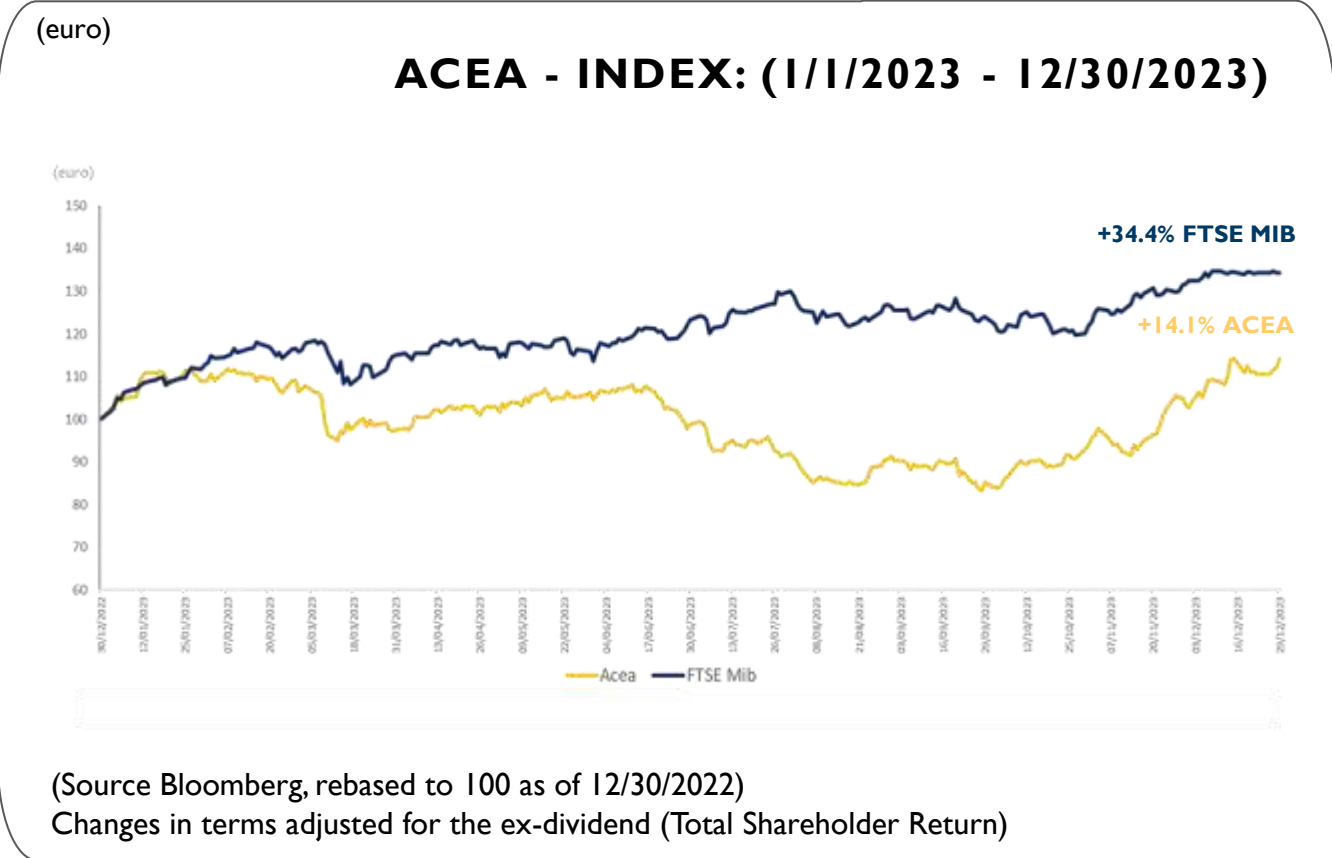
## PRODUCTION



\* Of which photovoltaic: 134 GWh in FY2023 and 125 GWh in FY2022

# ACEA GROUP FY2023 RESULTS

STOCK MARKET



ACEA	FY2023 (€)
MAX (2/7/2023)	<b>14.42</b>
MIN (9/28/2023)	<b>10.09</b>

**MARKET CAPITALIZATION**  
(M€) (12/30/2023)

**2,945**

### CHANGE % FY2023 (VS 12/31/2022)

**ACEA**

**+14.1%**

**FTSE MIB**

**+34.4%**

# FINANCIAL FY2023 RESULTS

GROWTH IN EBITDA AND INVESTMENTS IN REGULATED BUSINESSES AND CONSTANT OPERATIONAL DISCIPLINE

**Regulated Revenue<sup>1</sup>**  
**+6%**  
vs 2022

**Group revenue equal to €4.6bn** of which around €2.4bn related to Water Italy and Grids and Public Lighting, and Environment business, up by +6% compared to 2022

**EBITDA<sup>2</sup> +7%**  
vs 2022

**Organic EBITDA equal to €1,347m, +€87m compared to 2022** driven by the growth in the regulated businesses, +10% Water Italy and +7% Grids and Public Lighting, by the higher volumes of energy produced mainly from renewable sources and operating efficiencies, which more than offset the unfavourable energy scenario. EBITDA margin up by 5pp (from 25% to 30%)

**Net profit<sup>2</sup> +22%** vs  
2022

**Reported net profit equal to €294m**, +5% compared to 2022. The growth in EBITDA allows to tackle the rise in financial costs caused by higher interest rates and the increase in depreciation linked to the investments

**CAPEX<sup>3</sup> +9%**  
vs 2022

**Net capex equal to €993m** in line with 2022. Water, Grids and Public Lighting and Environment sectors reported a growth of +95M€ vs 2022 supported by public funding (+€101m vs 2022)

**OPERATING CF**  
**148M€**

**Positive operating cash flow corresponding to €148m, +€129m** compared to 2022, mainly driven by improved working capital, which allowed us to keep a sound financial structure: NFP/EBITDA 3.49x

# ACEA GROUP FY2023 RESULTS

## KEY FINANCIAL STRUCTURE AND RATINGS

<b>FY22-FY23 NFP, €m</b>	CONS DEC 22	CONS DEC 23	Δ CONS DEC 23 vs DEC 22
<b>NFP</b>	<b>4,440</b>	<b>4,847</b>	<b>407</b>
Long-term debt	4,722	4,771	
Short-term debt	620	923	
Cash and cash equivalents	(902)	(847)	

## RATINGS

**FitchRatings** «BBB+»  
Negative Outlook

**MOODY'S** «Baa2»  
Stable Outlook

## SUSTAINABILITY RATINGS

  
64/100

  
"EE+"  
Positive Outlook

  
«A-»  
Leadership

**MSCI**   
"A"

  
81,58/100

  
"Leader  
ESG  
Identity"

  
19,7  
ESG risk  
rating