



## PRESS RELEASE

### ACEA: AGM APPROVES 2010 FINANCIAL STATEMENTS Dividend amounts to 0.45 euros per share

Rome, 29 April 2011 – Today's Annual General Meeting of shareholders (AGM), meeting in first call, has approved the separate financial statements and presented the consolidated financial statements for the year ended 31 December 2010.

The AGM also voted in favour of payment of a dividend totalling 95,834,205 euros (equal to 0.45 euros per share), as follows:

- 31,944,735 euros (equal to a dividend of 0.15 euros per share), before the withholding tax required by law, from net profit for the year ended 31 December 2010;
- 63,889,470 euros (equal to a dividend of 0.30 euros per share) from the demerger reserve.

The ex dividend date is 23 May, with the dividend to be paid on 26 May.

The Group reports a net profit for 2010 of 136.2 million euros, before non-controlling interests and the fair value loss on discontinued operations (referring to the unwinding of the joint venture with GdF Suez Energia Italia), and of 92.1 million euros after these components. This reflects a positive operating performance in a year marked by particularly challenging macroeconomic and business environments.

Key performance indicators saw double-digit growth, with EBITDA rising 18.8% to 666.5 million euros and EBIT up 71.7% to 317.9 million euros. All areas of the business contributed to the improvement, as did the steps taken by management during the year to boost operating and financial efficiency.

The Group's investment in 2010 amounts to 473.2 million euros, compared with 518.1 million euros in 2009.

Consolidated financial highlights.

(€m)	2009 (restated)* (A)	2010 (B)	% inc./ (dec.) (B/A)
<b>Consolidated revenue</b>	2,951.3	<b>3,599.7</b>	<b>+22.0%</b>
<b>EBITDA</b>	560.9	<b>666.5</b>	<b>+18.8%</b>
<b>EBIT</b>	185.2	<b>317.9</b>	<b>+71.7%</b>
<b>Profit/ (Loss) before tax</b>	100.7	<b>221.6</b>	<b>+120.1%</b>
<b>Net profit before non-controlling interests and fair value loss on discontinued operations</b>	(47.0)	<b>136.2</b>	<b>n/s</b>
<b>Fair value loss on discontinued operations **</b>	-	<b>(36.2)</b>	<b>n/s</b>
<b>Group net profit after non-controlling interests and fair value loss on discontinued operations</b>	(52.6)	<b>92.1</b>	<b>n/s</b>

(€m)	2009	2010
<b>Investment</b>	518.1	<b>473.2</b>

(€m)	31 Dec 2009 (restated)*	30 Sept 2010	31 Dec 2010
<b>Net debt</b>	(2,129.6)	(2,207.1)	(2,203.7)
<b>Equity</b>	1,286.7	1,379.6	1,381.3
<b>Invested capital</b>	3,416.3	3,586.7	3,585.0

\* Retrospective application of IFRIC 12, governing the accounting treatment of service concession arrangements, from 1 January 2010.

\*\* This refers to the AceaElectrabel Produzione group and represents the difference between the agreed equity value of the assets to be sold to GdF Suez and the corresponding net fixed assets consolidated by the Acea Group.

The Executive Responsible for Financial Reporting, Giovanni Barberis, declares that, pursuant to section two of article 154 bis of the Consolidated Finance Act, the information contained in this release is consistent with the underlying accounting records.

Acea SpA

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