



PRESS RELEASE

AGM of ACEA's shareholders approves the separate Financial Statements at 31 December 2018 and a dividend payment of 0.71 Euro per share

Appointment of the Board of Statutory Auditors and a Board Director

Rome, 17 April 2019 – The Annual General Meeting (AGM) of ACEA S.p.A. shareholders, having come together today in first call, approved the separate Financial Statements and presented the consolidated Financial Statements for the year ended 31 December 2018, which report a net profit, after minority interests, of 271 million Euro. The 2017 Consolidated Non-Financial Statement pursuant to Legislative Decree no.254/2016 (2018 Sustainability Report) was also submitted to Shareholders.

Financial Statements for the year ended 31 December 2018

Consolidated EBITDA, at 933 million Euro, exceeded the guidance figure announced to the market in November 2018, even excluding the effect of Gori's consolidation during the last two months of 2018.

EBIT, at 479 million Euro, was up by 119 million Euro (+33%) compared to 2017, mainly following the significant growth in EBITDA.

Group net profit amounted to 271 million Euro, with an increase of 90 million Euro with respect to 2017 (+50%).

Investments carried out in 2018 totalled 631 million Euro, with a notable growth compared to a year earlier (532 million Euro), of which around 88% concerned regulated activities.

Group **Net Debt** at 31 December 2018 was up overall by 147 million Euro, from 2,421 million Euro at the end of 2017 to 2,568 million Euro at 31 December 2018. This variation is primarily ascribable to the investments carried out during the period. Net debt shows a decrease of 63 million Euro with respect to the figure at 30 September 2018, reflecting the improvement in working capital performance. The net debt-to-EBITDA ratio stands at 2.8x, with an improvement compared to 2.9x in 2017.

FINANCIAL HIGHLIGHTS

(€ million)	2018	2017	Var. %
Consolidated revenues	3,028	2,797	+8%
EBITDA	933¹	840	+11%
EBIT	479	360	+33%
Group net profit (after minority interests)	271	181	+50%

(€ million)	2018	2017	Var. %
Investments	631	532	+18%

(€ million)	2018	2017	Var. %
Net Debt	2,568	2,421	+6%
Net Invested Capital	4,471	4,233	+6%

¹ Effect of Gori consolidation for the last two months of 2018: 12 million Euro

The AGM resolved to appropriate Acea S.p.A.'s net profit for the year ended 31 December 2018, in the amount of Euro 147,776,210.95, as follows:

- Euro 7,388,810.55, corresponding to 5% of profit, to legal reserve
- Euro 140,281,618.62 to Shareholders, in the form of a dividend per share of Euro 0.66
- Euro 105,781.78 to retained earnings.

The AGM also resolved to distribute the sum of Euro 10,627,395.35, corresponding to a unitary dividend of Euro 0.05, by using the reserve for previous years' retained earnings.

The total dividend (coupon no. 20) of Euro 150,909,013.97, corresponding to 0.71 Euro per share, will be payable starting from 26 June 2019, with an ex-dividend date of 24 June and record date of 25 June.

The AGM approved the first section of the 2018 Remuneration Report, prepared pursuant to Article 123-ter of Legislative Decree no.58 dated 24 February 1998, as subsequently amended and supplemented.

Appointment of the Board of Statutory Auditors

The AGM appointed the Board of Statutory Auditors and determined the members' fees. The Board of Statutory Auditors will remain in office for a period of three financial years and, precisely, until the approval of the 2021 Financial Statements. The Control Body members were elected by way of List-based voting, according to the procedures set forth in Articles 15 and 22 of the Articles of Association.

The following members were elected to the new Board of Statutory Auditors:

- as Standing Auditors: Maurizio Lauri, from the List presented by Shareholder Fincal SpA, appointed as Chairman of the Board of Statutory Auditors in accordance with Legal and Statutory provisions; Pina Murè and Maria Francesca Talamonti, from the List presented by Shareholder Roma Capitale;
- as Alternate Auditors: Maria Federica Izzo, from the List presented by Shareholder Roma Capitale and Mario Venezia, from the List presented by Shareholder Fincal SpA.

Appointment of a Board Director

Pursuant to Article 15.4 of the Articles of Association, the AGM appointed as Board Director Maria Verbena Sterpetti (Lawyer), the only unelected candidate on the List presented by Shareholder Roma Capitale to the Annual General Meeting held on 27 April 2017 who confirmed her candidacy. Maria Verbena Sterpetti declared that she possessed the independence requirements set forth by Law, the Articles of Association and the Corporate Governance Code. The new Board Director will remain in office until the current Board's mandate expires, namely until the approval of the Financial Statements as at 31.12.2019.

The documentation pertaining to the Annual General Meeting, including the *curricula vitae* of the Statutory Auditors and the Board Director, is available on the Company's website at the following address: www.gruppo.acea.it.

The minutes of the Annual General Meeting and the summary report of votes will be made available to the public according to the deadlines and procedures laid down by the laws in force.

Pursuant to Article 154-bis, paragraph 2 of the Consolidated Finance Act, the Executive Responsible for Financial Reporting, Giuseppe Gola, declares that the accounting information contained in this press release corresponds to the accounting documents, books and records.

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