

PRESS RELEASE

ACEA's shareholders approve financial statements for year ended 31 December 2020 and payment of dividend of €0.80 per share

Rome, 22 April 2021 – Acea's Annual General Meeting of shareholders (AGM), held today in first call, has approved the separate financial statements and viewed the consolidated financial statements for the year ended 31 December 2020, which report a net profit, after non-controlling interests, of €284.9m. The consolidated non-financial statement, prepared in accordance with Legislative Decree 254/2016 (the 2020 Sustainability Report), was also viewed by shareholders.

In view of the ongoing health emergency linked to Covid-19, and considering the legislation enacted in order to contain the disease, in compliance with the provisions of art. 106, paragraph 4 of Law Decree 18 of 17 March 2020, as converted into Law 27 of 24 April 2020 and amended by art. 3, paragraph 6 of Law Decree 183 of 31 December 2020, attendance at the AGM by those entitled to do so was only permitted through the representative designated by the Company pursuant to art. 135-*undecies* of Legislative Decree 58 of 24 February 1998. At the start of the AGM, shareholders representing approximately 87.54% of the share capital were represented.

Financial statements for the year ended 31 December 2020

Consolidated EBITDA increases 10.9% to €1,155.5m (€1,042.3m in 2019). The improvement is driven by organic growth of over 10%, primarily reflecting the positive performances of the Group's regulated water and electricity distribution businesses.

EBIT of €535.0m, up 2.3%.

Group net profit of €284.9m, increasing marginally over the previous year (€283.7m).

The Group **invested** €907.0m in 2020, an increase of 14.4% compared with capex of €792.8m recorded in the previous year; 84% of capex was invested in regulated assets.

The Group's net debt is up from €3,062.8m at the end of 2019 to €3,528.0m at 31 December 2020, mainly as a result of the increase in investments and the wider Group perimeter (the consolidation of SII Terni, accounting for €59m), as well as regulatory factors and the impact of the Covid-19 emergency.

FINANCIAL HIGHLIGHTS

(€m)	2020	2019	% change
Consolidated revenue	3,379	3,186	+6%
EBITDA	1,155	1,042	+11%
EBIT	535	523	+2%
Group net profit (after non-controlling interests)	285	284	+0.4%
(€m)	2020	2019	% change
Capex	907	793	+14%
(€m)	2020	2019	% change
Net debt	3,528	3,063	+15%

The AGM also approved the Board of Directors' proposal for the appropriation of net profit for the year and distribution of the dividend.

The total dividend (coupon no. 22) of €170,038,325.60, equal to €0.80 per share, is payable from 23 June 2021, with ex-dividend date on 21 June and the record date on 22 June.

At the date of approval of the financial statements, treasury shares total 416,993.

The AGM also approved the first section and voted in favour of the second section of the Report on the Remuneration Policy and Remuneration Paid, prepared in application of the provisions of art. 123-*ter* of Legislative Decree 58/98.



Documentation regarding the AGM is available on the Company's website at www.gruppo.acea.it
The minutes of the AGM and a summary of the votes cast will be made available for inspection within the deadlines and according to the procedures required by law.

The Executive Responsible for Financial Reporting, Fabio Paris, 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.

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