



PRESS RELEASE

ACEA's AGM approves financial statements for year ended 31 December 2021 and payment of dividend of €0.85 per share

Appointment of new Board of Statutory Auditors and member of Board of Directors

Rome, 27 April 2022 – Today's Annual General Meeting of ACEA (AGM), held in first call, has approved the separate financial statements and presented the consolidated financial statements for the year ended 31 December 2021, which report a net profit of €313.3m. The Consolidated Non-financial Statement, prepared in accordance with Legislative Decree 254/2016 (the 2021 Sustainability Report) was also presented to shareholders. The AGM also appointed the new Board of Statutory Auditors and the member of the Board of Directors, Francesca Menabuoni.

In view of the legislation enacted in order to contain the spread of Covid-19 – in compliance with the provisions of art. 106, paragraph 4 of Law Decree 18 of 17 March 2020, as converted with amendments into Law 27 of 24 April 2020 and amended by art. 3, paragraph 1 of Law Decree 228 of 30 December 2021, converted with amendments into Law 15 of 25 February 2022 – 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 90.56% of the share capital were represented.

Financial statements for the year ended 31 December 2021

Consolidated EBITDA is up 8.7% to €1,256.1m (€1,155.5m in 2021). The improvement reflects positive performances across all the businesses.

EBIT is up 8.6% to €581.1m.

Group net profit of €313.3m increasing 10.0% year on year (€284.9m in 2020).

Capex, net of investments related to the photovoltaic assets held for sale and of grant-funded investments, rose to €931m in 2021 (up 5.1%), with 83% of the total invested in regulated assets.

The **Group's net debt** totals €3,977.2m, compared with €3,528.0m at 31 December 2020. The performance reflects the higher capex, the wider scope of consolidation and an increase in working capital absorption. The change in working capital primarily reflects an increase in turnover at Acea Energia, linked to the sharp increase in the national single price of energy and the reduction in general system costs introduced by the Government to contain the impact of rising energy prices on consumers.

Net debt in accordance with the new ESMA guidance amounts to €3,988.4m.

FINANCIAL HIGHLIGHTS

(€m)	2021	2020	% change
Consolidated revenue	3,972	3,379	+18%
EBITDA	1,256	1,155	+9%
EBIT	581	535	+9%
Group net profit (after non-controlling interests)	313	285	+10%

(€m)	2021	2020	% change
Capex¹	931	886	+5%

(€m)	2021	2020	% change
Net debt	3,977	3,528	+13%
<i>Net debt (ESMA)</i>	<i>3,988</i>	<i>3,552</i>	<i>+12%</i>

The AGM voted to allocate Acea SpA's net profit for the year ended 31 December 2021, amounting to €177,039,964.93, as follows:

- €8,851,998.25, equal to 5% of net profit, to the legal reserve,
- €168,187,966.69, together with retained earnings of €12,477,754.26, to shareholders as dividend for a total of €180,665,720.95.

The total dividend (coupon no. 23) of €180,665,720.95, equal to €0.85 per share, is payable from 22 June 2022. The ex-dividend date will be 20 June and the record date 21 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.

Election of the Board of Statutory Auditors

The AGM also appointed the new Board of Statutory Auditors and defined the related remuneration. The Board of Statutory Auditors will remain in office for three financial years, with its term expiring on approval of the financial statements for 2024. Election of the members of the Board of Statutory Auditors took place via slate vote, in accordance with the procedures set out in articles 15 and 22 of the Articles of Association.

The following Statutory Auditors were elected to the new Board:

Standing Auditors: Maurizio Lauri (Chairman), Claudia Capuano and Leonardo Quagliata.

Alternate Auditors: Rosina Cichello and Vito Di Battista.

Claudia Capuano, Leonardo Quagliata and Rosina Cichello were elected from the list n. 1 submitted by the shareholder Roma Capitale, which holds a 51% interest in ACEA SpA, and were voted for by a majority of shareholders attending the AGM (approximately 67.80% of the voting shares);

Maurizio Lauri and Vito Di Battista were elected respectively from the list n. 2 submitted by the shareholder, Fincal SpA, which holds a 3.193% interest in ACEA SpA and the list n. 3 presented by a group of asset managers and institutional investors which collectively hold 1.495% of the share capital of ACEA SpA.

Election of a member of the Board of Directors

In accordance with art. 15.4 of the Articles of Association, and as proposed by the shareholder Suez International SAS, the AGM elected Francesca Menabuoni as a Director of the Company. The new Director will remain in office until the expiry of the term of office of

¹ Net of investment linked to assets to be deconsolidated (photovoltaic) and grant-funded investment.



the current Board, corresponding with approval of the financial statements for the year ended 31 December 2022.

Documentation regarding the AGM, including the curriculum vitae of the members of the Board of Statutory Auditors and the new member of the Board of Directors, 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.

ACEA Group contacts

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