



PRESS RELEASE

Fitch Ratings Affirms ACEA's Rating at "BBB+" and changes the outlook from "stable" to "negative"

Rome, 15 March 2023 - Fitch Ratings affirmed today the Long-Term Issuer Default Rating (IDR) for ACEA at "BBB+", the Short-Term IDR at "F2" and the Long-Term Senior Unsecured Rating at "BBB+". At the same time, the rating Agency announced that ACEA's outlook has been changed from "stable" to "negative".

The change in outlook reflects their expectations of a higher leverage due to cash absorption for working capital and for 2022 group investments acceleration.

The rating affirmation "BBB+" reflects ACEA's strategic focus in regulated businesses, combined with a solid operational performance.

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