



Press Release

Fitch Ratings has improved ACEA's outlook to "Stable" from "Negative" and has confirmed its rating at "BBB+"

Rome, 20th March 2024 – Fitch Ratings has improved ACEA's outlook to "Stable" from "Negative" and has confirmed its Long-Term Issuer Default Rating (IDR) and senior unsecured ratings at 'BBB+'.

The outlook change mainly follows ACEA's solid 2023 financial performance, improved working-capital management, and a clear target leverage set at a company-defined net debt/EBITDA up to 3.5x.

The affirmation of the rating "BBB+" reflects ACEA's robust business model and strategy outlined in its 2024-2028 business plan, mainly focused on regulated water and electricity distribution as well as on incentivised waste treatment activities.

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