

Pr no. 823, 25/07/2023

GESESA Meeting: (loss) financial statement approved, but high-quality service.

Gesesa Shareholders' Meeting unanimously approved this morning the 2022 Financial Statements, registering a loss of approximately € 700,000.00 for the financial year. This loss will be fully covered using and extraordinary lump sum.

During the meeting, Shareholders, after listening to the detailed reports of administrators, thanked the Board of Directors and the entire company that proved its competences in reaching high quality service despite the great difficulties, and managing to maintain a constant focus on the territory.

Salvatore Rubbo, CEO, says: "Today, during one of the most important moments for a company, we had the opportunity to illustrate to Shareholders the issues in which GESESA finds itself. Although the company has no responsibilities, the effects of those issues affect the company inevitably. I therefore thank the shareholders for the attention paid to GESESA and for the approval reserved for our work. The results of 2022 are linked to a necessary and urgent writing-down activity, in actual fact uncollectable, but also to an unavoidable increase of operating costs considering the high-quality service levels given to the consumers. GESESA does not have a plan of interventions approved by competent bodies and the only feasible investments that can be realized, unfortunately, are those that ensure the continuity of the service and the compliance with current regulations. This is what it is.

GESESA SpA

Authorised Share Capital and Paid up: € 534.990,70

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In recent years, GESESA's work has successfully developed along two directions. On one hand, the company increased the quality of the Integrated Water Service Management in the municipalities handled, and on the other it rationalised and optimised business processes that solved the critical issues generated in the past and allows to act effectively and punctually, despite the difficulties previously stated."

President Domenico Russo communicates: "In 2022 GESESA worked, and still works, in an environment constantly influenced by concerning issues. The guiding light was represented by the choice of protecting the environment and offering the best service to citizens. Without hesitation, to reach this goal, some important and necessary investments were made in addition to strictly economic-financial evaluations, both in terms of purification and constant monitoring of the water safety. This was made also aiming to a modern and organised business model so as to work efficiently, in compliance with the law and focussing on every management perspective. I would like to thank all women and men of GESESA for their incredible work, which continues to be carried out, 24-hours and 365 days a year, especially during this critical summer period due to water shortages. I thank GESESA's Shareholders for their constant trust, and the administrators of the municipalities handled for their continuous and productive cooperation, despite the difficulties that can arise.

For what concerns the future, I hope that all procedures will quickly end with the identification of the managing authority for the Sannio water district (area comprehending North-east Campania, North Apulia, Molise, and South Abruzzo) so that a new landmarking season for the Integrated Water Service can begin. A new season that can give a worthy follow-up to the 30-year GESESA's

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history and that can contribute decisively to the progress and development of Benevento and Sannio area. In that sense, it is my duty to acknowledge that the Mayor of Benevento, Hon. Clemente Mastella, and the Coordinator of the Sannio Water District, Mayor of Solopaca, Eng. Pompilio Forgione, did everything in their power to achieve this goal, protecting citizens and the territory. All of us should think with awareness and with more adherence to reality, respecting a legitimate diverging point of view, in order to contribute to an effective process of common growth."

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