



PRESS RELEASE

ACEA: MICHAELA CASTELLI RESIGNS AS CHAIRPERSON FOR PERSONAL REASONS

Rome, 14 February 2023 – Acea announces that Michaela Castelli has today tendered her resignation, with immediate effect, as a Director and as Chairperson of Acea SpA's Board of Directors. The following is the letter sent by Ms Castelli to members of the Board of Directors and the Chairperson of the Board of Statutory Auditors.

Dear sirs,

I am writing to you to communicate that, after much thought and not without some regret, I have decided to resign, with immediate effect, from my position as a Director and Chairperson of Acea SpA's Board of Directors.

I have taken this decision entirely for personal reasons, having given much consideration to the matter since the end of last year and in view of the new governance arrangements announced by the controlling shareholder.

The accelerated shift in the Company's focus towards new strategic projects has led me to conclude that it is time for me to make way for someone else to continue, under these new arrangements, to carry out the role of Chair of Acea.

Moreover, the aim of the chair of a board of directors is to facilitate the adoption of sound governance principles and effectively coordinate the workings of the board. This role is best served by a proactive approach and environment, as well as by constructive, forward-looking relationships.

It has been a great honour to have the role I have held until today, and to which I have dedicated much time and energy with the sole objective of pursuing the Company's interests, just as it has been a pleasure to carry out the related corporate responsibilities.

I am proud of the achievements of the Board of Directors and of everyone at Acea in recent years, against a backdrop full of objective difficulties and in a period when Acea's people were able to make a difference by ensuring that the city and the areas we serve received the services they needed.

I wish to express by heartfelt thanks to the Company's Directors, the members of the Board of Statutory Auditors and everyone at the Company with whom I have worked in carrying out my role, and whose professional and personal qualities have so impressed me.

Best regards,

Michaela Castelli

As of today's date, Michaela Castelli does not hold shares in the Company.

The Chief Executive Officer, also on behalf of the entire Board of Directors, wishes to sincerely thank Michaela Castelli for her contribution as the Company's Chairperson in recent years, marked by professionalism and independence, and would like to wish her the very best in her future career.