

Press Release

ACEA: AGM APPROVES 2023 FINANCIAL REPORT, RESOLVES A DIVIDEND OF €0.88 PER SHARE AND APPOINTS A NEW BOARD MEMBER

Rome, 12 April 2024 – The Annual General Meeting of ACEA SpA's shareholders was held today, in first call. The AGM:

- **approved the Separate Financial Statements** for the year ended 31 December 2023 and took note of the consolidated Financial Statements, which report a **net profit of €294 million** and an **EBITDA of around €1.4 billion**
- **deliberated on the allocation of net income for 2023**
- **approved the first section** and **deliberated** favourably on the **second section** of the **Report on the Remuneration Policy**
- **appointed a new Board Member**

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The highlights include:

- Consolidated **EBITDA** up by 7% to €1,391 million, of which 87% generated by regulated businesses¹.
- **Investments** totalling €1,143 million (+9%), of which 88% allocated to regulated activities¹.
- **NFP/EBITDA** ratio of 3.49x, showing a notable improvement compared with guidance (<3,8x).

Barbara Marinali, Chairperson of ACEA, commented: "During 2023 we continued our commitment to the development and implementation of safe and sustainable Infrastructures designed to meet the needs of citizens, which have always been the focal point of the Group's activities, with a view to ensuring a high-quality public service in our areas of operation. The objective is to combine tradition and innovation in management, using state-of-the-art technologies that will enable consolidation of operational excellence and the execution of major infrastructures at the service of Italy".

ACEA's Chief Executive Officer, **Fabrizio Palermo**, stated: "In 2023 the Group reported solid and increasing economic results, following the investments carried out, focused most of all on the regulated businesses, operating and management efficiency, at the same time maintaining adequate financial discipline. These results not only allowed the possibility to revise upwards, compared to a year ago, the dividend approved by the AGM today, but also

¹ Including, in addition to Water Italy and Grids, the Public Lighting and Environment businesses.



represent a solid base for the implementation of the strategic objectives set out in the business plan recently presented to the market.”

As proposed by the Board of Directors, the Ordinary Session of the AGM approved a total dividend of €187,042,158.16, corresponding to €0.88 per share, up by 4% compared with 2022. The overall dividend (coupon no. 25) will be payable from 26 June 2024. The ex-dividend date will be 24 June and the record date will be 25 June.

At the time of approving the financial statements, treasury shares amount to 416,993.

ALLOCATION OF 2023 NET INCOME FOR THE YEAR

The Ordinary Session of the AGM **resolved to allocate** ACEA SpA's **net income** for the year ended 31 December 2023, corresponding to €202,961,039.38, as follows:

- €10,148,051.97, equal to 5% of net income, to the legal reserve;
- €187,042,158.16 to shareholders in the form of a dividend per share of €0.88;
- €5,770,829.25 to retained earnings.

The Consolidated Non-financial Statements, prepared in accordance with Legislative Decree no. 254/2016 (2023 Sustainability Report) was also presented to shareholders.

REPORT ON THE REMUNERATION POLICY

The Ordinary Session of the AGM also approved the first section and favourably deliberated on the second section of the Report on the Remuneration Policy and the remuneration paid, pursuant to Article 123-ter of Legislative Decree no. 58/98.

APPOINTMENT OF A BOARD MEMBER

In accordance with Article 15.4 of the Articles of Association, and as proposed by shareholder Suez International SA, the AGM appointed Yves Rannou as Member of the Board of Directors. The new Director will remain in office until the expiry of the current Board's term of office, to coincide with the approval of the Financial Statements for the year ending 31 December 2025.

Documentation regarding the AGM, including the Board member's curriculum vitae, is available on the Company's website at www.gruppo.aceait.it.

It should be noted that, in compliance with the provisions of Article 106 of Law Decree no. 18/2020, converted into Law no. 27/2020 as amended and supplemented, as last extended by way of Law Decree no. 215 dated 30 December 2023, converted with amendments into Law no. 18 dated 23 February 2024, attendance at the AGM by those entitled to do so was only permitted through the Company's Designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58 dated 24 February 1998.

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 current legislation.



The Executive Responsible for Financial Reporting, Sabrina Di Bartolomeo, 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

Investor Relations

Tel. +39 0657991 investor.relations@aceaspa.it

Press Office

Tel. +39 0657997733 ufficio.stampa@aceaspa.it

Corporate website: www.gruppo.acea.it