



Press Release

ACEA: AGM APPROVES 2024 FINANCIAL REPORT, RESOLVES A DIVIDEND OF €0.95 PER SHARE, APPOINTS THE BOARD OF STATUTORY AUDITORS AND A NEW BOARD MEMBER

Rome, 28 April 2025 – 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 2024, which were accompanied by the Board of Directors' Report on operations, including the Sustainability Report and the reports of the Board of Statutory Auditors and the legal Auditing Firm. The AGM also took note of the consolidated Financial Statements, which show a **net profit of €332 million** and **EBITDA of around €1.6 billion**;
- **deliberated on the allocation of net income for 2024**;
- **approved the first section** and **deliberated** favourably on the **second section** of the **Report on the Remuneration Policy and on the fees paid**;
- **appointed the Board of Statutory Auditors for the three years 2025-2026-2027**;
- **appointed a new Board Member**

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The highlights include:

- Consolidated **EBITDA** up by 12% to €1,557 million (of which approximately 85% generated by regulated sectors¹).
- **Investments** totalling €1,439 million Euro (+26%), of which around 91% allocated to regulated activities¹.
- **NFP/EBITDA** ratio of 3.18x, showing a notable improvement over 3.49x at 31 December 2023 and with respect to guidance (~3.4x).

Barbara Marinali, Chairperson of ACEA, commented: "During 2024 we continued our commitment to the development of modern and sustainable infrastructures, designed to meet the specific needs of citizens and as regards our areas of operation. The year was characterised by significant results that confirm our ability to combine industrial insight with quality of service. Tradition and innovation continue to steer our decisions aimed at contributing to Italy's growth."

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



ACEA's Chief Executive Officer, Fabrizio Palermo, stated: "The upturn in results achieved during 2024, together with a sound financial structure, strengthen our position and allow us to proceed with our development path supported by investments, particularly in the regulated sectors. Moreover, based on these results we are able to pay a higher dividend than envisaged in the Business Plan, thereby continuing to create value for shareholders and all stakeholders".

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ALLOCATION OF 2024 NET INCOME

The AGM **resolved to allocate** ACEA SpA's **net income** for the year ended 31 December 2024, corresponding to €208,492,190.09, as follows:

- €10,424,609.50, equal to 5% of net income, to the legal reserve;
- €201,920,511.65 to shareholders in the form of a dividend per share of €0.95, partially drawing on available reserves for the amount of €3,852,931.06.

The overall dividend (coupon no. 26) will be payable from 25 June 2025. The ex-dividend date will be 23 June 2025 and the record date will be 24 June 2025.

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

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REPORT ON THE REMUNERATION POLICY

Pursuant to Article 123-ter of Legislative Decree no. 58/98, the AGM approved the first section and favourably deliberated on the second section of the Report on the Remuneration Policy and on the fees paid.

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APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The AGM appointed the new Board of Statutory Auditors, establishing the related fees. The Board of Statutory Auditors will remain in office for three financial years and precisely until the approval of the 2027 Financial Statements. Election of the Supervisory Body members took place via slate vote, in accordance with the procedures set forth in Clauses 15 and 22 of the Articles of Association.

The following Statutory Auditors were elected to the new board:

Standing auditors: Giampiero Tasco (Chairperson), Ines Gandini and Carlo Ravazzin, Alternate auditors: Roberto Munno and Vito Di Battista.

Ines Gandini, Carlo Ravazzin and Roberto Munno were taken from list no. 1, which was submitted by shareholder Roma Capitale, holder of a 51% equity stake in ACEA SpA, and achieved a majority vote by shareholders attending the AGM (around 68.27% of voting shares);

Giampiero Tasco and Vito Di Battista were taken respectively from list no. 2 submitted by shareholder Fincal SpA, holder of a 3.193% equity stake in ACEA SpA, and from list no. 3 presented by a group of asset managers and institutional investors which collectively hold 1.426% of ACEA SpA's share capital.



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APPOINTMENT OF A BOARD MEMBER

In accordance with Clause 15.4 of the Articles of Association, and as proposed by shareholder Suez International SAS, the AGM appointed as Member of the Board of Directors Ferruccio Resta, who declared to be in possession of independence requirements as per the combined provisions of Articles 147 *ter*, paragraph 4, and 148, paragraph 3, of Legislative Decree no. 58/1998, and Recommendation no. 7 of the Corporate Governance Code.

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 31.12.2025.

Documentation regarding the AGM, including the curriculum vitae of the Statutory Auditors and the Board member, is available on the Company's website at www.gruppoacea.it.

It should be noted that - in accordance with the requirements of Clause 13.5 of the Articles of Association and considering the provisions set forth by Article 106 of Law Decree no. 18 dated 17 March 2020 (the "Cure Italy" Decree), converted with amendments into Law no. 27 of 24 April 2020, as subsequently amended and lastly extended by way of Law Decree no. 202 dated 27 December 2024, converted with amendments into Law no. 15 dated 21 February 2025 - attendance at the AGM and the exercise of voting rights took place exclusively through the Company's Designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58 dated 24 February 1998 (the "Consolidated Finance Act").

The minutes of the AGM and a summary of the votes cast will be made publicly available within the deadlines and according to the procedures set forth by current legislation.

The Executive Responsible for Financial Reporting, Pier Francesco Ragni, 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.

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