ACEA GROUP 9M 2024 RESULTS

KEY QUANTITATIVE DATA

WATER ITALY

SLUDGE DISPOSAL (KTonnes)

9M 2024	9M 2023
130	138

GRIDS AND PUBLIC LIGHTING

ELECTRICITY DISTRIBUTED (GWH)

9M 2024	9M 2023
7,054	6,802

ENVIRONMENT

TREATMENT AND DISPOSAL (/000S OF TONNES)

9M 2024	9M 2023
1,278	1,388

WTE ELECTRICITY SOLD (GWH)

9M 2024	9M 2023
185	211

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KEY QUANTITATIVE DATA

COMMERCIAL

ENERGY SOLD (GWH)

	9M 2024	9M 2023
Electricity sold	**4,250**	**5,147**
Free market	*3,579*	*4,199*
Protected market	*533*	*817*
Gradual protection market	*138*	*131*

GAS SOLD (MMC)

9M 2024	9M 2023
139	**136**

PRODUCTION

PRODUCTION (GWH)

9M 2024	9M 2023
564*	**596***

* Of which photovoltaic: 180 GWh in 9M2024 and 116 GWh in 9M2023

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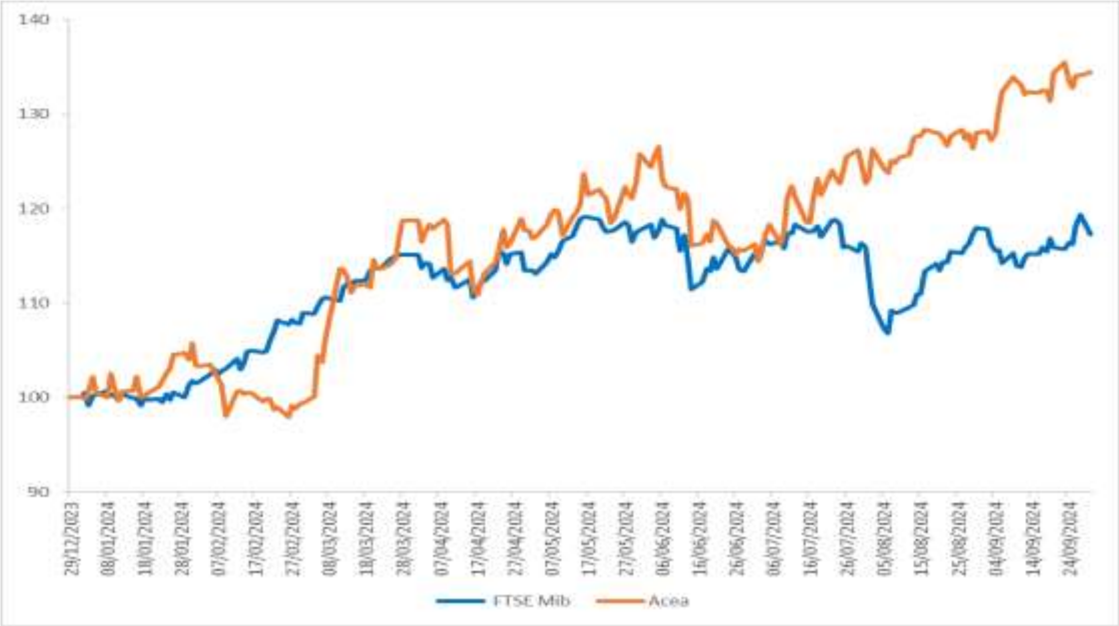
STOCK MARKET

(euro)

ACEA - INDEX: (1/1/2024 - 9/30/2024)



ACEA
+34.5%

FTSE MIB
+17.3%

(Source Bloomberg, rebased to 100 as of 29 December 2023)
Changes in terms adjusted for the ex-dividend (Total Shareholder Return)

ACEA	9M 2024 (€)
MAX (9/23/2024)	17.71
MIN (2/26/2024)	13.55

MARKET CAPITALIZATION (€MLN) (9/30/2024)

3,744

TSR 9/30/2024 (VS 12/29/2023)

ACEA	FTSE MIB
-34.5%	+17.3%

9M 2024 Highlights

GROWING RESULTS, FURTHER IMPROVING COMPARED TO H1 2024

Revenues +7% vs. 2023
regulated business[1]

Group revenues of €3.1bn, of which approximately €1.9bn related to regulated businesses, up by approximately 7% compared to 2023, mainly due to the investments carried out in the previous years and tariff approvals.

EBITDA +12% vs. 2023
Excluding one-offs and changes in scope

Recurring EBITDA amounting to €1,130m, +€123m compared to 2023 mainly driven by the growth in the regulated businesses, +13% Water Italy and +15% Grids and Public Lighting, which more than offset the adverse energy scenario.

Net profit +31% vs. 2023
excluding one-offs and changes in scope

Organic net profit of €274m, +31% compared to 2023.
The growth in EBITDA more than offset the rise in depreciation linked to investments in regulated businesses.

CAPEX +13% vs. 2023
net of public grants

Capex net of public subsidies amounting to €829m[2], higher than in 2023 (+13%); including the investments financed by grants, the aggregate shows an increase of 22% compared to the previous year.
The net investments in regulated businesses represent approximately 90% of the Group total.

OPERATING FCF -16M€

The operating free cash flow was negative for €16m, down compared to 2023 (-40M€), mainly due to higher investments (+96M€). The Group maintained a solid financial structure, with a NFP/EBITDA LTM ratio of 3.39x, down compared to FY 2023 (3.49x).

1. Including, in addition to the Water Italy and Grids regulated businesses, Public Lighting and Environment businesses | 2. Includes the value of advances on tenders, equal to approximately €81m

ACEA GROUP 9M 2024 RESULTS

KEY FINANCIAL STRUCTURE AND RATINGS

NFP FY 2023-9M 2024 €m

	DEC 23	9M 2024	Δ9M 24vs DEC 23
NFP	**4,847**	**5,232**	**386**
Long-term debt	4,771	4,686	
Short-term debt	923	1,046	
Cash and cash equivalents	(847)	(500)	

Rating

FitchRatings «BBB+»
Stable Outlook

MOODY'S «Baa2»
Stable Outlook

Sustainability Rating (updated as at September 2024)

Gaïa Rating	64/100
standard ethics	"EE+"
CDP	"A-" Leadership
MSCI	"A"
Moody's Analytics	55/100
Bloomberg Gender-Equality Index	81,58/100
Sustainalytics	15,4 ESG risk rating
Integrated Governance Index	"Leader ESG Identity"
ISS ESG Corporate ESG Performance Prime	B- (status PRIME)