



PRESS RELEASE

Moody's changes A2A's outlook to "stable", and confirms Baa3 rating

Milan, 12 May 2014 – Moody's has improved A2A rating's outlook from negative to stable, on the Baa3 long-term issuer and unsecured ratings of A2A.

The stabilization of A2A's outlook reflects the Company's 2013 financial results, in particular its ability to reduce net debt and its successful financial strategy, despite the macroeconomic context and the weak energy markets.

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Duty to notify the public in accordance with Consob decision no. 11971 of 05/14/1999 as amended.