



PRESS RELEASE

Milan, 13 May 2021 – A2A S.p.A. (the “Company”) announces the start of an ordinary share buyback programme (the “Programme”), pursuant to the resolution of the Company’s ordinary shareholders’ meeting held on 29 April 2021.

The details of the buyback programme are outlined hereunder, in accordance with Article 144-bis, third paragraph, of the CONSOB Resolution No. 11971/99 (“Issuer Regulations”).

Programme objectives

In accordance with the authorization of the shareholders’ meeting, the share buyback programme approved by the board of directors has the following objectives (in any case in compliance with the equal treatment of shareholders and with current legislation on the matter):

- the share buyback transactions shall be done for the pursuit of development objectives, such as transactions related to business projects consistent with the strategies that the Company intends to pursue, in relation to which an opportunity for exchanging equity interests may be presented;
- the transactions for disposal of treasury shares, including at a later date, shall be effected for pursuing objectives such as transactions related to current operations of the Company and business projects consistent with the strategies that the Company intends to pursue, in relation to which the opportunity for share exchanges may be presented.

Term of the programme

It is noted that the authorization for the purchase and disposal of own shares may not extend beyond 18 months from the date of the shareholder resolution.

Means for purchase

The purchase of the shares shall be done, in conformity with the provisions of Article 132 of Legislative Decree No. 58/1998 and subsequent modifications, Article 144-bis of the Issuer Regulations, and any other EU or national law or regulation applicable to the securities exchange on which the shares are traded (including the Borsa Italiana S.p.A. regulations and instructions), with the operational means permitted by applicable laws and regulations and approved by the above-mentioned shareholders’ meeting of the Company, and therefore, pursuant to Article 144-bis, paragraph 1, letter b) of the Issuer Regulations, on regulated markets in accordance with the operational means established by the regulations covering the organization and operation of the markets. Such means may not allow for the direct matching of purchase offers with pre-set sales offers, and the purchases shall be effected at a price no greater than five percent (5%) and no less than five percent (5%) of

the reference price recorded by the security in the securities exchange trading session prior to any transaction. Said parameters are deemed suitable for identifying the interval of values within which the purchase is in the interest of the Company.

The transactions to dispose the shares acquired on the basis of the shareholder authorization or the shares already held in the Company's portfolio, and in particular for the sale of such shares, may be effected: (i) through cash transactions, and in such case, the sales shall be made on the securities exchange on which the shares are traded and/or outside of the securities exchange, at a price no greater than five percent (5%) and no less than five percent (5%) of the reference price recorded by the security in the securities exchange trading session prior to any transaction; or (ii) through exchanges, barter, contribution or other type of transaction to make the shares available (including, without limitation, assignment to employees, dividends in shares), within the sphere of business projects or non-recurring financing transactions, and in such case, without price limitation; (iii) through the use of the treasury shares for swap or contribution transactions or also to support capital transactions of an extraordinary nature or financing transactions that may imply the assignment or transfer of treasury shares (for example, in favor of financial instruments exchangeable into shares, convertible bonds, bonds, or warrants).

Maximum number of shares and countervalue of the programme

The maximum number of own shares that may be held pursuant to the above mentioned resolution of the shareholders' meeting is set at 313,290,527, taking into account the shares already held by A2A S.p.A. and its subsidiaries, which is equal to 10% of the shares making up the share capital. It is noted that A2A currently holds 23,721,421 ordinary shares A2A, equal to 0.757% of the Company's share capital.

The maximum number of shares that may be purchased under the Programme has been set at 63,000,000, equal to 2.011% of the A2A share capital; such number of shares would amount, as of today's date and considering the reference price of EUR 1.6710 per share, to a value of approximately EUR 105 million.

In carrying out the share buyback transactions, the Company appointed a financial intermediary which will operate in full independence, according to predetermined criteria regarding the date and volume of purchases.

The Company shall communicate the details of the transactions effected to the market and to the appropriate regulatory authorities, in accordance with the terms and conditions contemplated by applicable laws and regulations.

The Programme may be partially executed and/or revoked at any time, subject to the public disclosures required therefor.

Contact information

A2A – Media Relations

Giuseppe Mariano
Tel. +39-02 7720.4583
ufficiostampa@a2a.eu
www.a2a.eu

Investor Relations

Tel. +39-02 7720.3974
ir@a2a.eu
www.a2a.eu