



PRESS RELEASE

ORDINARY MEETING OF THE A2A S.P.A. SHAREHOLDERS

Brescia, 13 May 2020 – Earlier today, the ordinary meeting of the A2A S.p.A. shareholders:

- 1)** approved the Company's financial statements for the year of 2019;
- 2)** approved the Board of Directors' proposal to distribute a dividend per ordinary share equal to € 0.0775 to be paid from 20 May 2020 (ex-dividend No. 23 date: 18 May 2020) and record date of 19 May 2020;
- 3)** approved the first section of the 2020 Compensation Report, with a binding vote, as well as the second section of the 2020 Compensation Report, with an advisory, non-binding vote;
- 4)** authorized - subject to the revocation of the resolution adopted by the ordinary shareholders' meeting on 13 May 2019 for the purchase and sale, transfer or assignment of treasury shares - the administrative body to effect transactions covering the purchase and sale, transfer or assignment of treasury shares, in accordance with the objectives, conditions and terms set forth hereunder:
 - 1)** the maximum number of treasury shares that may be held overall is set at 313,290,527, taking into account the shares already held by A2A S.p.A. and its subsidiaries, and is equal to one-tenth of the shares that make up the share capital;
 - 2)** the transactions entailing the purchase of treasury shares are to be effected for pursuing, in the interest of the Company and in the respect of the principle of the equal treatment of the shareholders and of the applicable laws and regulations in effect, development objectives, such as transactions related to business projects consistent with the strategies that the Company intends to pursue, in relation to which the opportunity for share exchanges may be manifested;
 - 3)** the transactions entailing the sale, transfer, or assignment of treasury shares, even subsequent transactions, are to be effected for pursuing, in the interest of the Company and in the respect of the principle of the equal treatment of the shareholders and of the applicable laws and regulations in effect, objectives such as transactions related to current operations and business projects consistent with the strategies that the Company intends to pursue, in relation to which the opportunity for share exchanges may be manifested;
 - 4)** the purchase of the shares shall be effected, in accordance 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 market in which the shares are traded (including, inter alia, the Borsa Italiana S.p.A. Regulations and Instructions) with the operational means permitted by prevailing laws and regulations, and therefore, pursuant to Article 144-*bis*, Paragraph 1, Letter b) of the Issuer Regulations, on regulated markets, according to the operational procedures established in the regulations governing the organization and operation of the markets; said

operational procedures may not allow for direct matching of purchase bids with predetermined sale orders, and must be effected at a price that is no more than 5% above and no more than 5% below the price of reference of the shares on record for the market trading session preceding any individual transaction; said parameters are deemed suitable for identifying the interval of values within which the purchase is of interest for the Company;

- 5) the acts allowing for making available, and in particular, through sale transactions, the treasury shares acquired on the basis of the shareholder authorization or in any case, already in the portfolio of the Company, may be effected: (i) through transactions in cash, and in this regard, the sales are to be effected on the market on which the shares are traded and/or outside of the market, at a price that is no more than 5% above and no more than 5% below the price of reference of the shares on record for the market trading session preceding any single transaction; or (ii) through exchange, swap, or conferral transactions or other transfer (including, for example, assignments to employees; share dividends), within the framework of business projects or non-recurring financial transactions, and in such case, without price limitations, or (iii) to allow the use of the treasury shares for swap or conferral transactions or also to service capital transactions of an extraordinary nature or financing transactions that may imply the assignment or transfer of treasury shares (for example, to service of financial instruments exchangeable into shares, convertible bonds, bonds, or warrants).

The Board of Directors with the broadest of powers for the execution, including through special proxies, of the resolutions set out above.

This authorization for the purchase and/or the sale, transfer or assignment has a validity, until provided by different resolution, and in any event, for a period not to exceed 18 months from the date of the resolution.

5) approved the proposal of the Shareholders' Meeting regulation amendment;

6) appointed for a three-year period, with the list-voting mechanism, the Board of Directors consisting of the following 12 directors:

Marco Emilio Angelo Patuano - Chairman; Giovanni Comboni - Vice Chairman; Renato Mazzoncini; Federico Maurizio d'Andrea; Fabio Lavini; Stefania Bariatti; Maria Grazia Speranza; Gaudiana Giusti and Christine Perrotti (taken from the list jointly filed by the majority shareholders, the Municipality of Brescia and the Municipality of Milan, owners in aggregate of an equity investment equal to approximately 50.000000112% of the share capital)

Vincenzo Cariello, Secondina Giulia Ravera and Luigi De Paoli (taken from the list jointly filed by a group of minority shareholders consisting of a funds management company and institutional investors, owners in aggregate of an equity investment equal to approximately 2.33325% the share capital).

Marco Emilio Angelo Patuano, Renato Mazzoncini, Stefania Bariatti, Maria Grazia Speranza, Gaudiana Giusti, Christine Perrotti, Vincenzo Cariello, Secondina Giulia Ravera and Luigi De Paoli have stated that they meet the requisites for independence provided by Article 148, Paragraph 3 of Legislative Decree No. 58/98 and Article 3 of the Corporate Governance Code.

Giovanni Comboni and Fabio Lavini have stated that they meet the requisites for independence provided by Article 148, Paragraph 3 of Legislative Decree No. 58/98;

7) determined the compensation for each Director in the amount of 80,000 euro gross per year;

8) appointed for a three-year period, with the list-voting mechanism, the Board of Statutory Auditors consisting of the following three acting auditors and two substitute auditors:

Chiara Segala - Acting Auditor; Maurizio Leonardo Lombardi - Acting Auditor and Antonio Passantino - Substitute Auditor (taken from the list jointly filed by the majority shareholders, the Municipality of Brescia and the Municipality of Milan, owners in aggregate of an equity investment equal to approximately 50.000000112% of the share capital)

Giacinto Gaetano Sarubbi - Chairman and Patrizia Tettamanzi - Substitute Auditor (taken from the list jointly filed by a group of minority shareholders consisting of a funds management company and institutional investors, owners in aggregate of an equity investment equal to approximately 2.33325% the share capital);

9) determined the compensation for the Chairman of the Board of Statutory Auditors and for each Acting Auditor in the respective amounts of 130,000 euro gross per year and 80,000 euro gross per year.

The curricula vitae of the Directors and Acting Statutory Auditors may be consulted at the Company's web site: www.a2a.eu.

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