PRESS RELEASE

Moody's upgrades A2A's ratings from Baa3 to Baa2 with stable outlook

Milan, 27 April 2018 – Moody's Investors Service, ("Moody's") has today upgraded A2A's long term issuer and senior unsecured debt ratings to Baa2 from Baa3. Moody's has also upgraded the company's long term EMTN ratings to (P)Baa2 from (P)Baa3. The outlook on the ratings is stable.

The rating action reflects the Company's track record on structurally improving the financial and operating performance, as well as the management's committment to further support its financial metrics.

Moody's has also positively considered the company's well-diversified business mix, its flexibility combined with a strong liquidity profile and the continuous improvement of its financial structure.

Contacts
Communications and External Relations – Media Relations
Giuseppe Mariano Tel. +39-02-7720-4583 – ufficiostampa@a2a.eu
Investor Relations
Tel. +39-02-7720-3974 – ir@a2a.eu
www.a2a.eu