



PRESS RELEASE

Moody's confirms A2A's long-term Baa2 rating and revises the outlook from "negative" to "stable"

Milan, November 22, 2023 – Moody's has confirmed A2A's long-term rating at Baa2 while revising the outlook from "*negative*" to "*stable*".

The decision follows the outlook change to "stable" from "negative" on the Government of Italy's rating (Baa3) announced on November 17th.

The confirmation of the rating reflects the A2A's integrated and well-balanced business mix as well as the improvement in its operational and financial performances thanks to a solid liquidity position and a sound financial policy.

This action confirms A2A's strong commitment to maintaining its current rating on its own sustainable growth path.

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