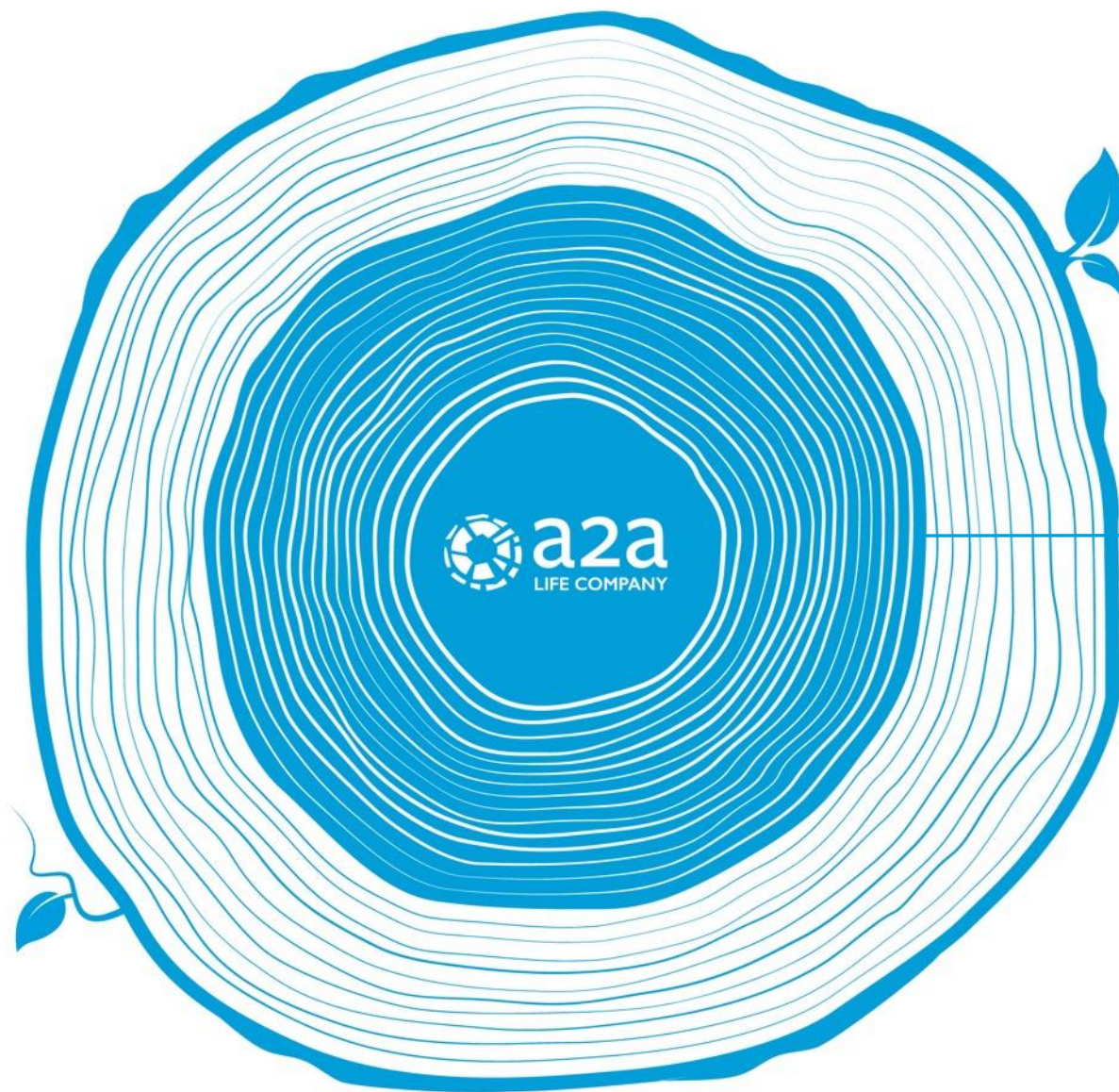




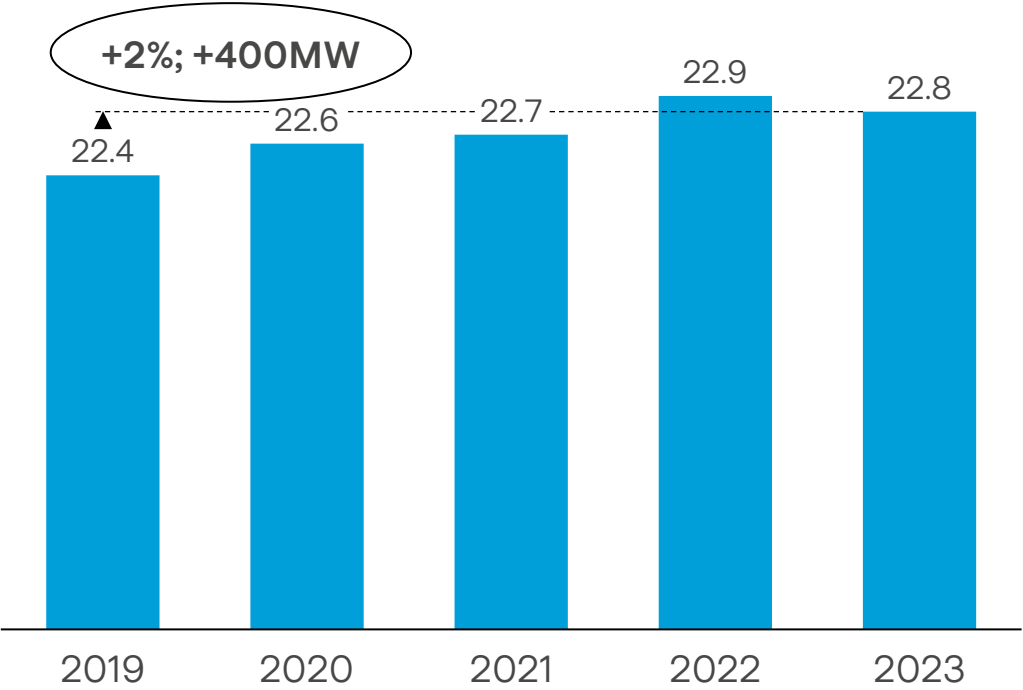
2024 A2A Site Visit Hydroelectric Plants

Renato Mazzoncini
A2A Group CEO

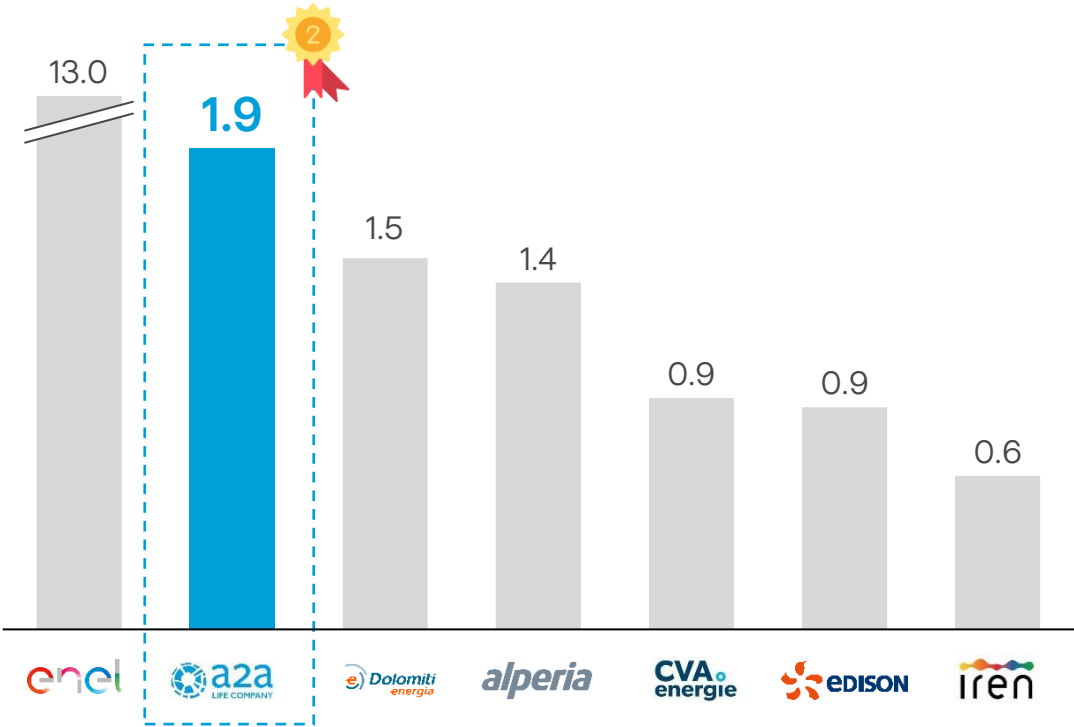
July 2024

INSTALLED HYDROELECTRIC CAPACITY IN ITALY

Installed hydroelectric capacity¹ in Italy | GW



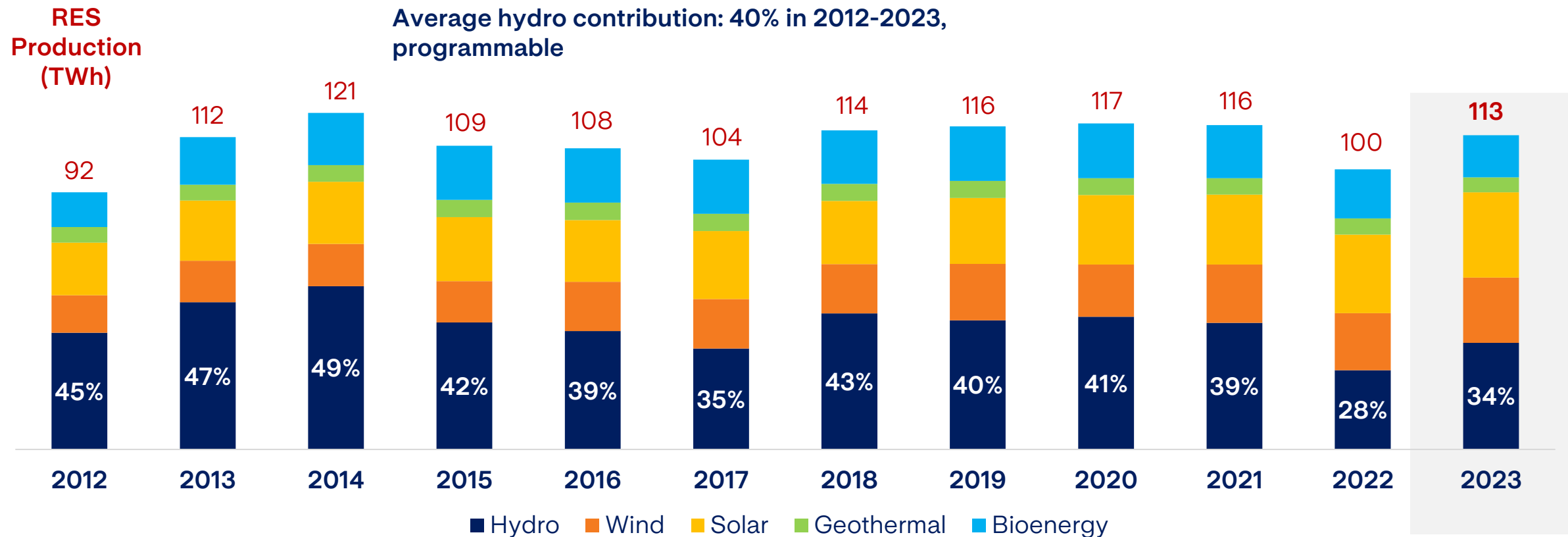
Main operators by installed capacity in 2023 | GW



A2A second operator (9% of Italian hydro capacity)

Notes: (1) net efficient power

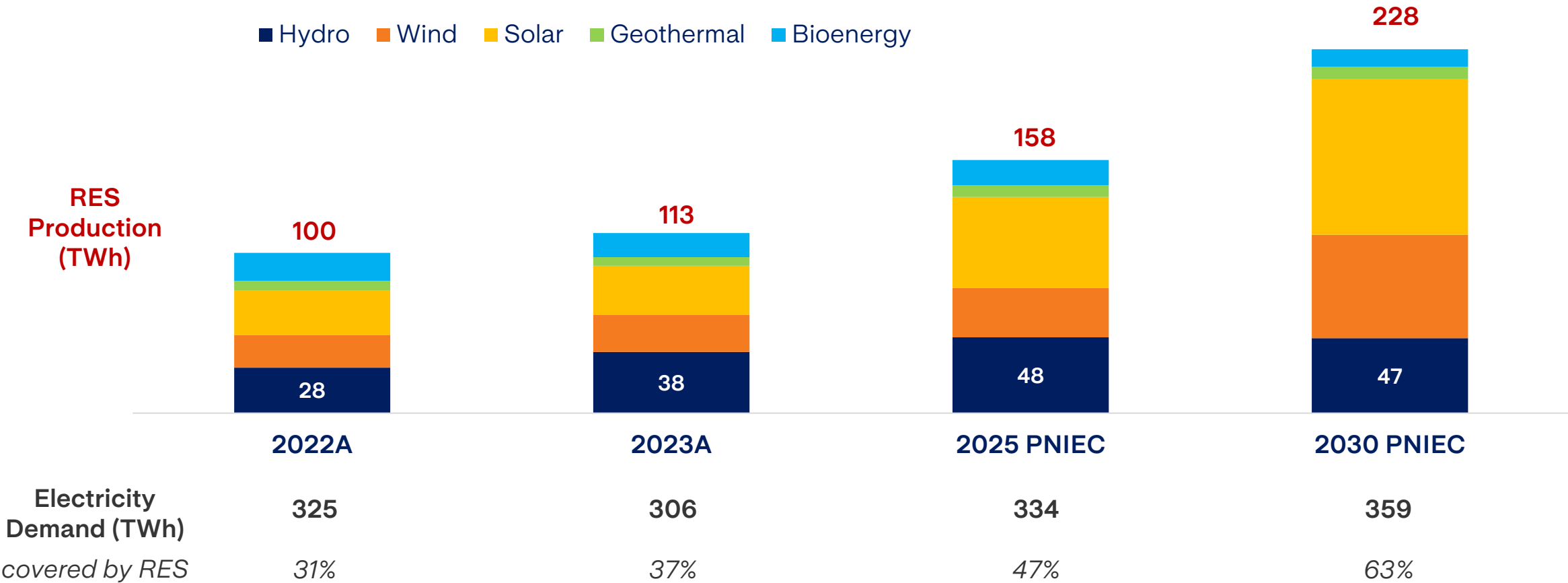
HYDROELECTRIC CONTRIBUTION TO RES ELECTRICITY PRODUCTION



Despite the effects of 2022-H1 2023 drought, hydroelectric remains the main source of renewable energy in Italy

Source: The European House - Ambrosetti elaboration on Terna data , 2023

CURRENT SITUATION VS RES TARGETS SET BY PNIEC

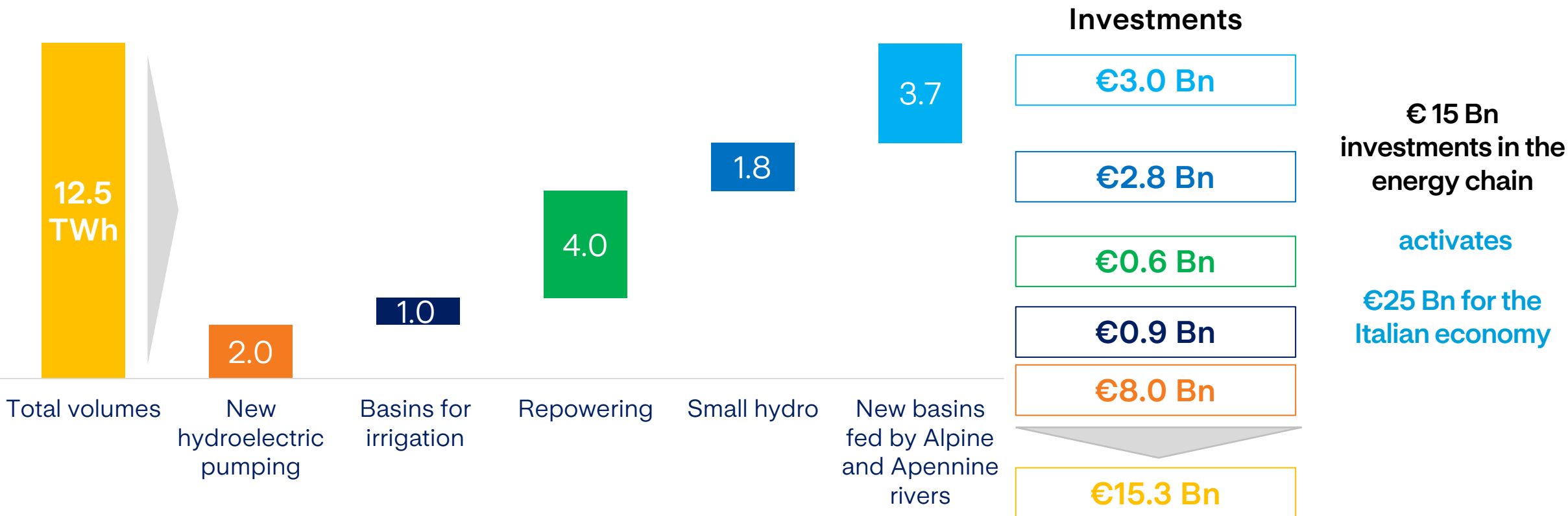


A decline in hydro production could put at risk the achievement of 2030 RES targets

Source: A2A elaboration on Terna data and PNIEC, 2024

15 €B CAPEX AT SYSTEM LEVEL TO RE-COVER 12.5 TWH PRODUCTION*

* ~70% of hydro production lost in 2022



Need for a new investment cycle in hydroelectric system

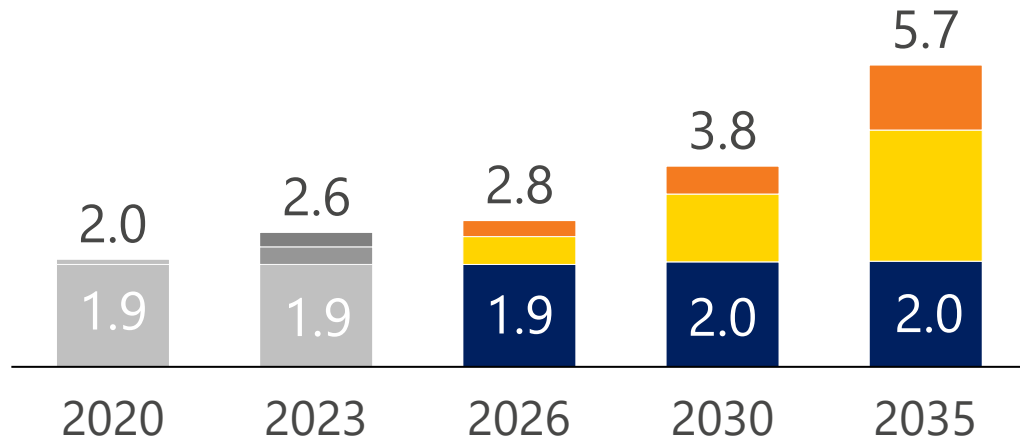
WE INVEST IN RENEWABLES TO ENABLE ECOLOGICAL TRANSITION



Infrastructures for energy transition

Renewables | GW installed

Wind Solar Hydro



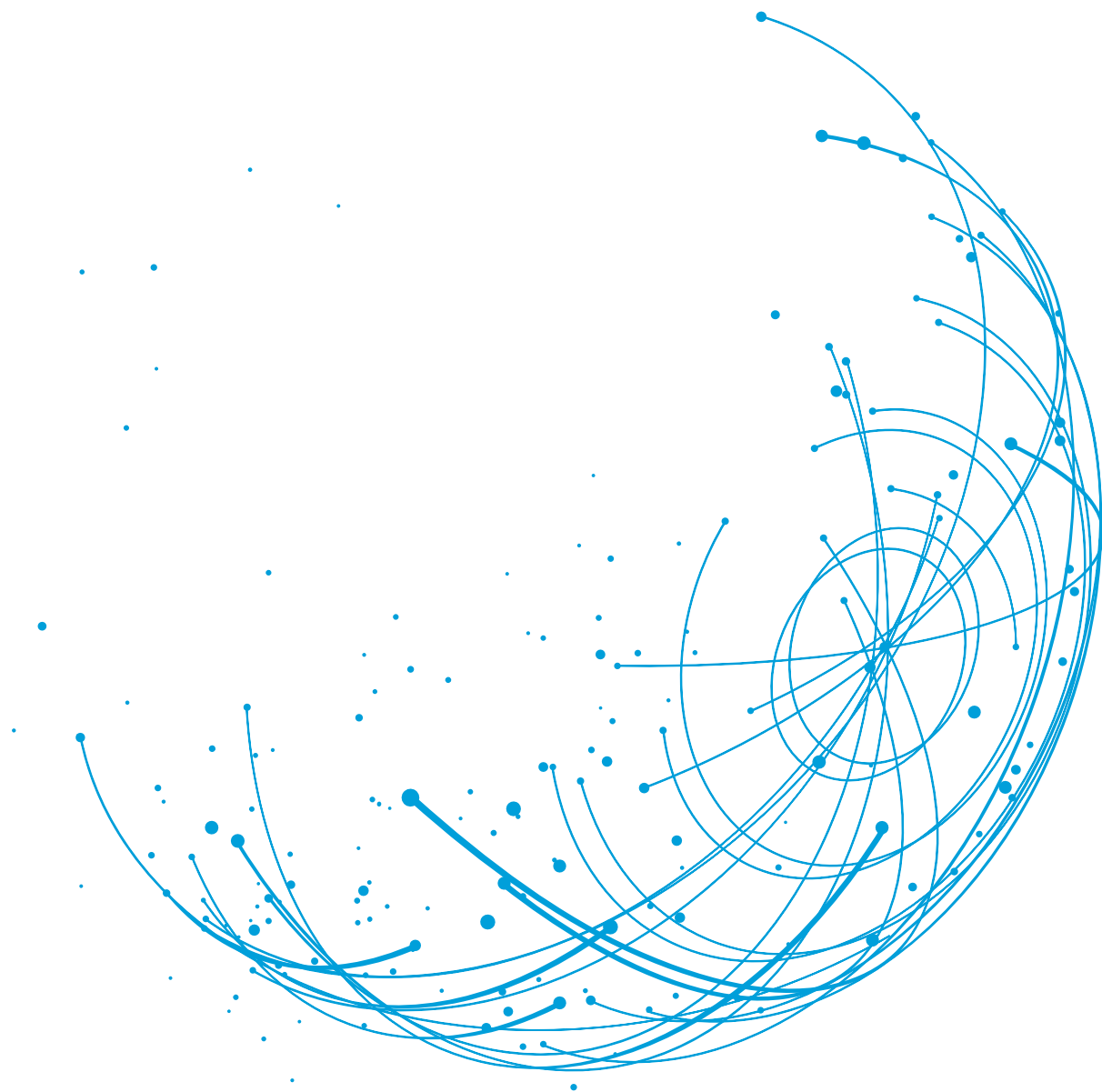
>10 Energy by RES
TWh @2035

0.7 EBITDA @2035
€B wind, solar and hydro

3.6 Cumulative CAPEX
€B @2035 wind & solar

Capex plan in hydro to increase existing plants' flexibility and maximise availability and use of water resource

1.0 Cumulative CAPEX
€B @2035 hydro



Q&A

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