PRESS RELEASE

A2A: COMPLETED THE ACQUISITION OF ENEL'S ELECTRICITY DISTRIBUTION ASSETS IN THE PROVINCES OF MILAN AND BRESCIA

The Group's managed network grows and investments in infrastructure for the decarbonization of urban centers will increase.

Milan, December 30, 2024 – In execution of the sale and purchase agreement signed on March 9, A2A has completed the activities related to the closing of the acquisition from e-distribution of 90% of the share capital of Duereti S.r.l. ("Duereti"), a corporate vehicle benefiting from the transfer by e-distribution of electricity distribution activities in some municipalities located in the provinces of Milan and Brescia. The transfer of the stake to A2A will be effective from December 31, 2024.

"With the completion of this acquisition, the largest in the sector in Italy, the Group increases the managed electricity meters by 70% - with a network that grows by 17,000 km in the provinces of Milan and Brescia – and foresees additional investments in distribution, which overall exceed 4 billion euros by 2035," commented A2A's CEO, **Renato Mazzoncini**. *"To support the ongoing electrification of consumption and trends such as the development of artificial intelligence, it is essential to increase resources allocated to infrastructure. At the European level, over 580 billion investments in electricity networks are expected for the period 2020-2030; only in Italy up to 60 billion. We have therefore decided to acquire significant assets that will allow A2A to achieve economies of scale, further contributing to the growth of already heavily populated and industrialized areas. The operation confirms our strategy for the country's energy transition and the Group's commitment to promoting the decarbonization of urban centers."*

The consideration for the transaction, defined based on an Enterprise Value (referring to 100% of Duereti) of approximately 1.35 billion euros, is approximately 1.2 billion euros and is subject to a subsequent price adjustment mechanism, typical for this type of transaction.

Thanks to the investment and the expansion of the management perimeter, the Group's electrical RAB will rise to 3.4 billion by 2035.

The closing took place following the occurrence of the suspensive conditions provided for in the agreement signed on March 9, including the release of the Antitrust authorization, the positive completion of the Golden Power procedure at the Presidency of the Council of Ministers, and the issuance in favor of Duereti of an autonomous concession for the activity of electricity distribution by the Ministry for the Environment and Energy Security.

E-distribution retains a 10% stake in Duereti's share capital, functional to the start-up phase of the company, which is subject to a put and call option mechanism, exercisable one year after the closing date.

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