A2A, FIRST EUROPEAN GREEN BOND PLACED ON THE MARKET

Great success for the inaugural issuance 100% aligned with the European Taxonomy, with orders totaling Euro 2.2bn, which implies an oversubscription ratio of approximately 4.4x.

Milan, 23rd January 2025 – A2A (Moody's Baa2/stable – Standard & Poor's BBB/stable) successfully placed its inaugural European Green Bond of Euro 500m and tenor 10 years, the first on the market by a European corporate issuer.

The European Green Bond was welcomed by a strong investor response gathering orders for about Euro 2.2bn, resulting in an oversubscription ratio of almost 4.4x. The notes have been issued at a re-offer price and yield of 99.080% and 3.737% respectively. The coupon has been set at 3.625%, whilst the final spread over the reference mid-swap rate is equal to 125 basis points.

The notes, subject to the English Law and intended for institutional investors only, have been issued under A2A's European Medium Term Notes Programme approved by the Italian competent authority (*Commissione Nazionale per le Società e la Borsa – CONSOB*) in December 2024 (as supplemented in January 2025) and will be admitted to listing on the Electronic Bond Market (MOT) managed by Borsa Italiana S.p.A. from 30th January 2025, once all the documentation is signed.

In accordance with the provisions of EU Regulation 2023/2631, the net proceeds of the issuance will be used to finance or refinance projects, without the use of the flexibility pocket, as outlined in the Factsheet verified by Sustainable Fitch, which will be published by the issue date in the relevant Sustainable Financing section of A2A's website. The selected projects will be 100% aligned with the European Taxonomy, playing a pivotal role in implementing the Group's Strategic Plan for energy transition and circular economy. These projects include the development of electricity network and renewable energy, energy efficiency and waste collection.

Luca Moroni, CFO of A2A, commented: "This issuance confirms A2A's position as reference institution in the development of sustainable finance instruments. This new product, together with the ESG instruments already adopted by the Group, supports the path towards ecological transition through investments aligned with the European Taxonomy, as detailed in the Strategic Plan. Furthermore, with this transaction, A2A becomes the first Italian corporate issuer to launch a bond under the EMTN Programme approved by the Italian authority. This issuance further strengthens the existing connection between financial and sustainability strategy, bringing us closer to the target of 90% sustainable financing sources by 2030".

Citigroup, Crédit Agricole CIB and Intesa Sanpaolo (Divisione IMI CIB) acted as Global Coordinators, supporting A2A in the structuring of the ESG aspects of the transaction.

BBVA, BofA Securities, BNP Paribas, Citigroup, Crédit Agricole CIB, Goldman Sachs International, Intesa Sanpaolo (Divisione IMI CIB), Mediobanca, Santander, Société Générale e UniCredit acted as Joint Bookrunners.

A2A is assisted by the legal advisor Simmons & Simmons, whilst the Joint Bookrunners by Linklaters.

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