A2A, FIRST BLUE BOND ISSUED IN ITALY

The Private Placement will support the Group's projects for the development and maintenance of water resources

Milan, 16 October 2025 – A2A (Moody's Baa2/positive – Standard & Poor's BBB/stable) has launched a five-year **private placement bond** with a fixed coupon of 2,875%, for a total issuance of **155 million euros**. It is Italy's **first Blue Bond issuance** and the relevant proceeds will be allocated for the development and maintenance of **water resources** financing the "Eligible Blue Projects". Thanks to this instrument – in line with A2A's Blue Finance Addendum to the Sustainable Finance Framework published in September 2025 – the Group strengthens its role in Sustainable Finance.

The projects financed under this issuance fall within the "**Sustainable Water and Wastewater Management**" category of the Sustainable Finance Framework. They focus on managing and developing water networks – water supply and sewer systems - as well as wastewater treatment plants, supporting the United Nations Sustainable Development Goals 6 (Clean Water and Sanitation) and 12 (Responsible Consumption and Production).

Blue Finance – the segment of sustainable finance focused on regenerating, maintaining and sustainably using water and marine resources – is attracting increasing interest from issuers, investors, financial institutions, and regulators. A2A, already active in the **integrated water cycle**, reconfirms its commitment to developing and maintaining water resources - and its leading role in sustainable finance - through this blue-format transaction.

The Blue Bond supports A2A's strategy to diversify sustainable funding sources under competitive conditions, while further reinforcing its relationships with banks and other stakeholders.

In preparation for this issuance, A2A updated its sustainable finance strategy by introducing, within its existing Sustainable Finance Framework, a dedicated Blue Finance component through the publication of the Blue Finance Addendum in September 2025. Instruments issued in blue format under the Sustainable Finance Framework will be aligned with the Guidelines for Blue Finance Version 2.0 published by the International Finance Corporation (IFC) in September 2025, the Green Bond Principles (GBPs) administered by the International Capital Market Association (ICMA) – 2021 edition, and the Green Loan Principles (GLPs) administered by the Loan Market Association (LMA) – 2023 edition. S&P Global Ratings has released an updated Second Party Opinion (SPO) on A2A's Sustainable Finance Framework, confirming that the activities within the eligible blue category are also aligned with the IFC's Guidelines for Blue Finance.

The securities, governed by English law and subscribed by leading Italian and international investors, will be issued under the European Medium Term Notes Programme approved in December 2024 (and subsequently updated through Supplements in January and September 2025) by the Italian regulator *Commissione Nazionale per le Società e la Borsa* (CONSOB), and will be listed on the *Mercato Obbligazionario Telematico* (MOT), operated by *Borsa Italiana*, starting from 23 October 2025.

The Private Placement was arranged by BofA Securities, Goldman Sachs International and Mediobanca – Banca di Credito Finanziario. A2A was assisted by the legal advisor Simmons & Simmons, while the Joint Bookrunners were advised by Linklaters.

Contacts:

Giuseppe Mariano
Head of Media Relations, Social Networking and Web

Silvia Merlo – Silvia Onni

Ufficio stampa
ufficiostampa@a2a.it , Tel. [+39] 02 7720.4583

Marco Porro
Head of Investor Relations
ir@a2a.eu , Tel. [+39] 02 7720.3974