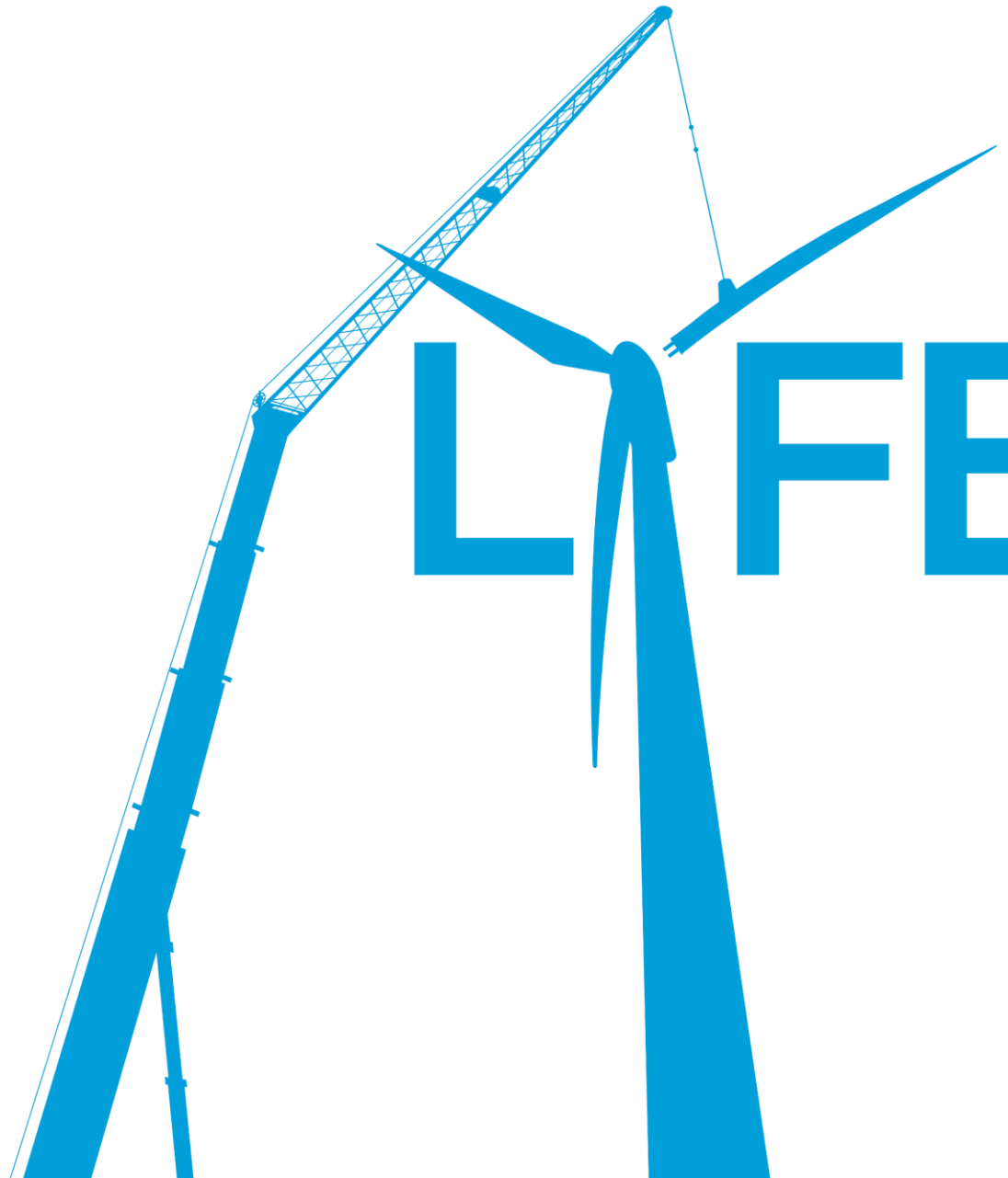


LIFEYARDS

Powering the future grid

Renato Mazzoncini
A2A Group CEO

October 2025

a2a
LIFE COMPANY

The ecosystem around distribution grids is on a transformational path

Macro trends | **Future electricity platform (Smart Grid / DSO)** | **DSO Trends**

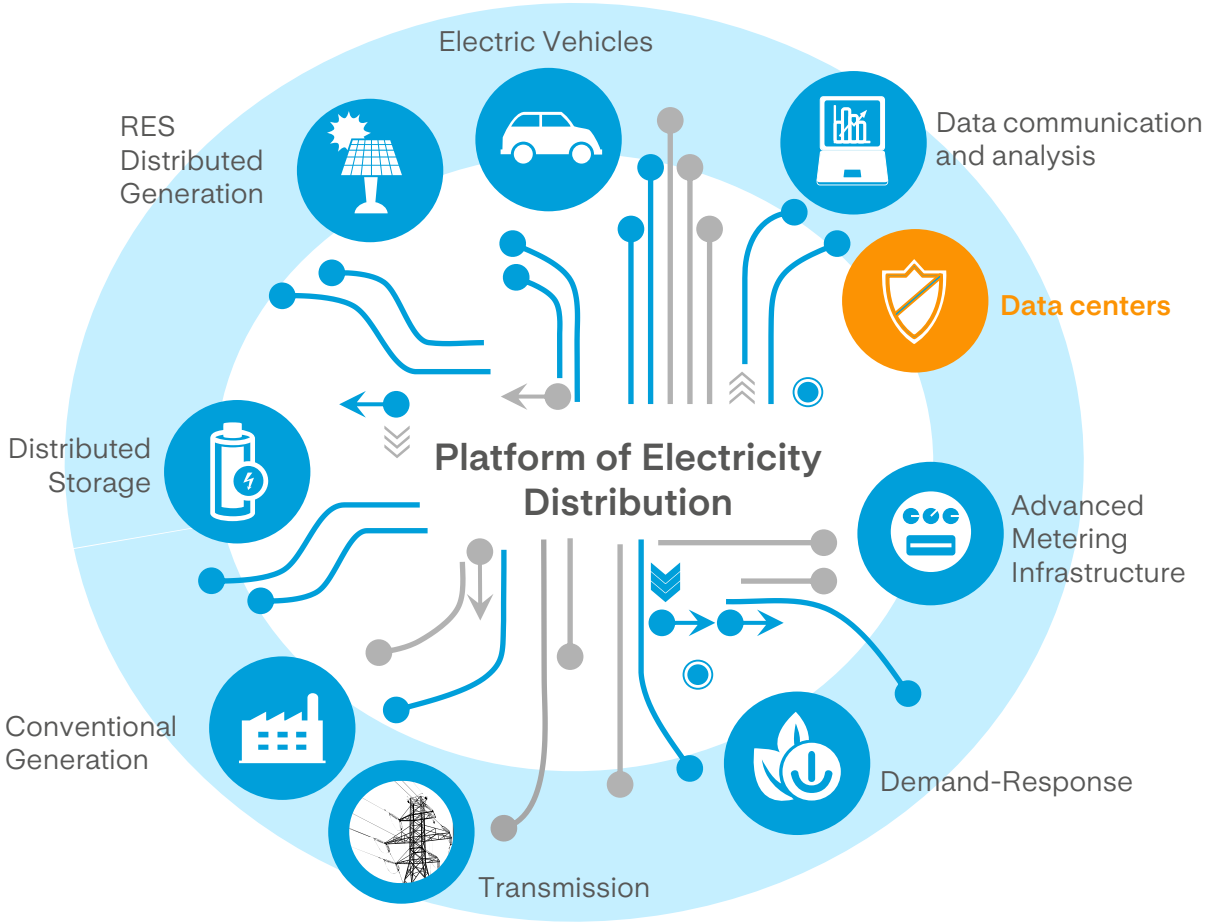
Offer

Increase of **RES generation (industrial PV and wind, distributed generation)** and storage

Demand

Electrification of mobility and residential customers, energy efficiency and Demand-Response mechanisms

***NEW** opportunities and challenges from Data Centers*



Development of grid infrastructure

Increase of grid **resiliency** and **peak capacity**

Digitalization

Automation and remote control systems

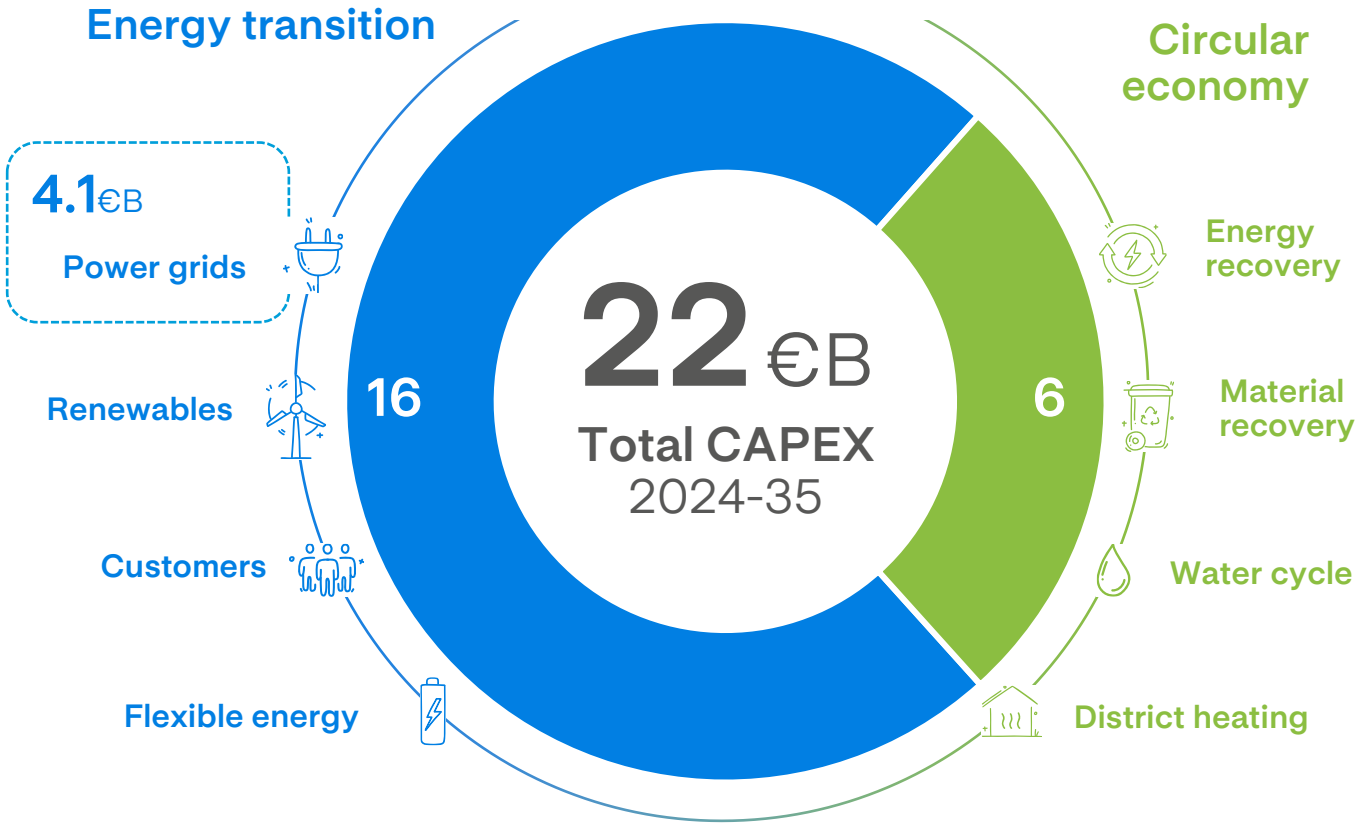
Regulation

Transition to **output-based remuneration mechanisms**

a2a LIFE COMPANY

A2A launched a significant investment plan on the electricity grids

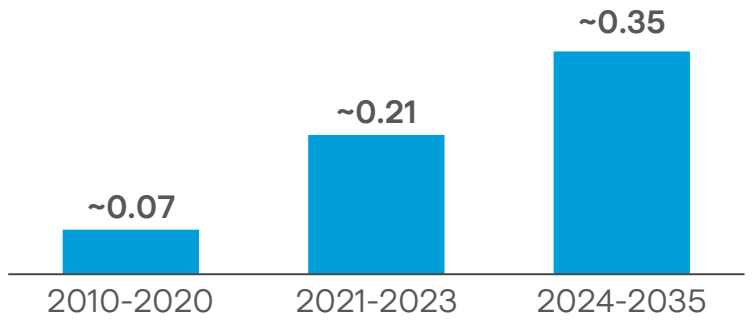
Strategic Plan – CAPEX by pillar | €B



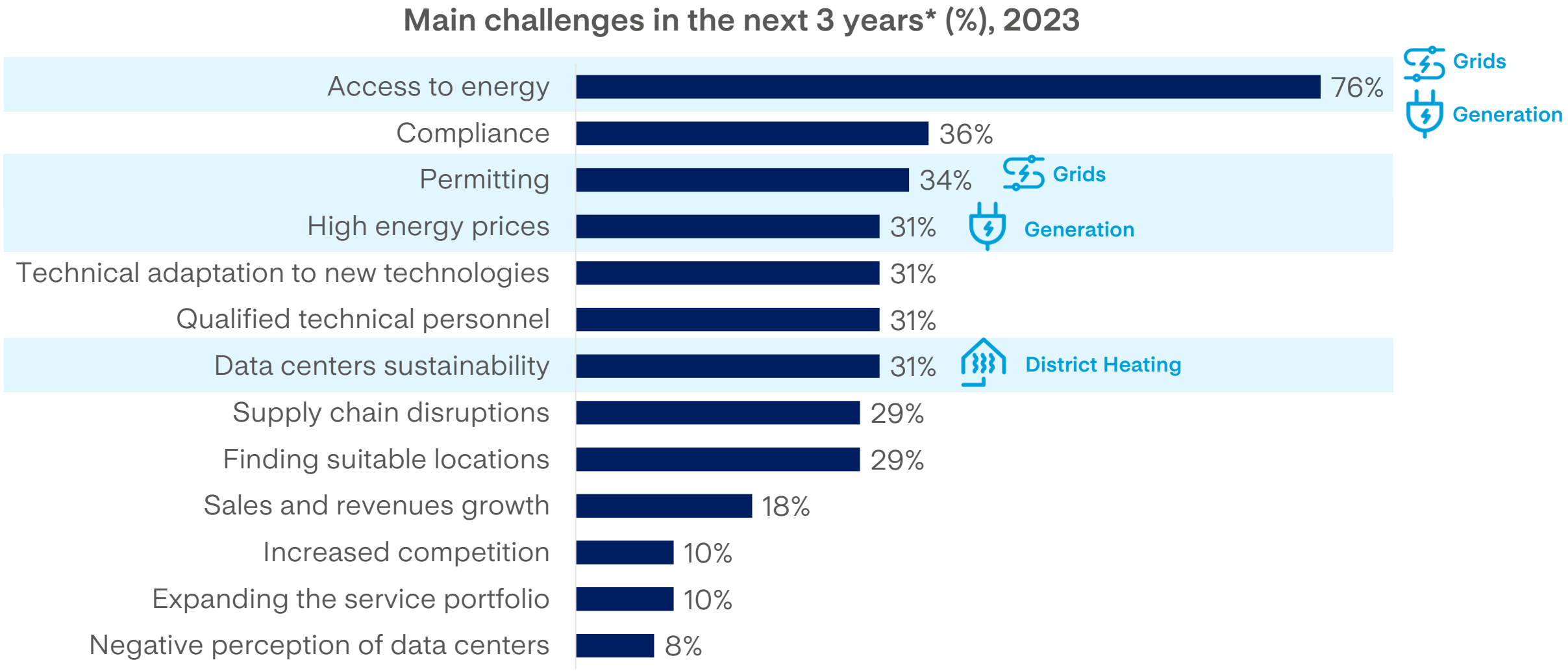
Focus on BU Smart Infrastructures

- Gas networks
- E-Mobility
- Public lighting
- Smart City
- Power grids (unareti, duereti)

Average annual capex in power grids | €B



New challenges for utilities from Data Center development

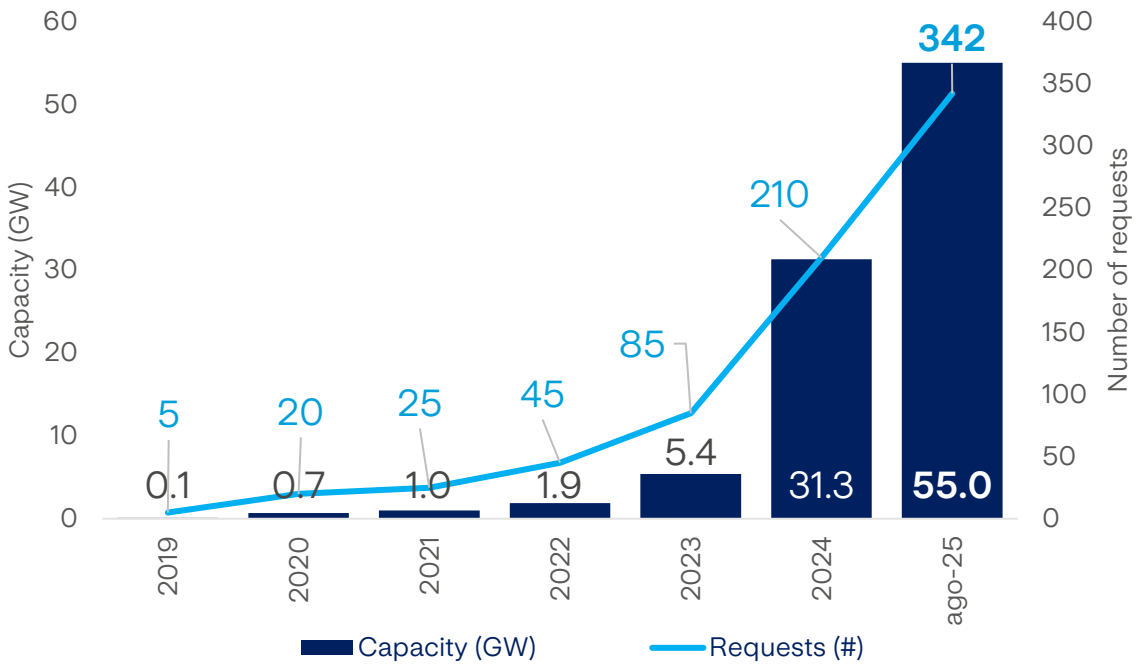


(*) The survey respondents represent 63 key decision-makers active in the colocation data center sector operating in Europe (both in EU and non-EU countries with the exception of Belarus, Russia, Ukraine, Moldova and Turkey)
Source: TEHA Group elaboration on EUDCA source, 2025

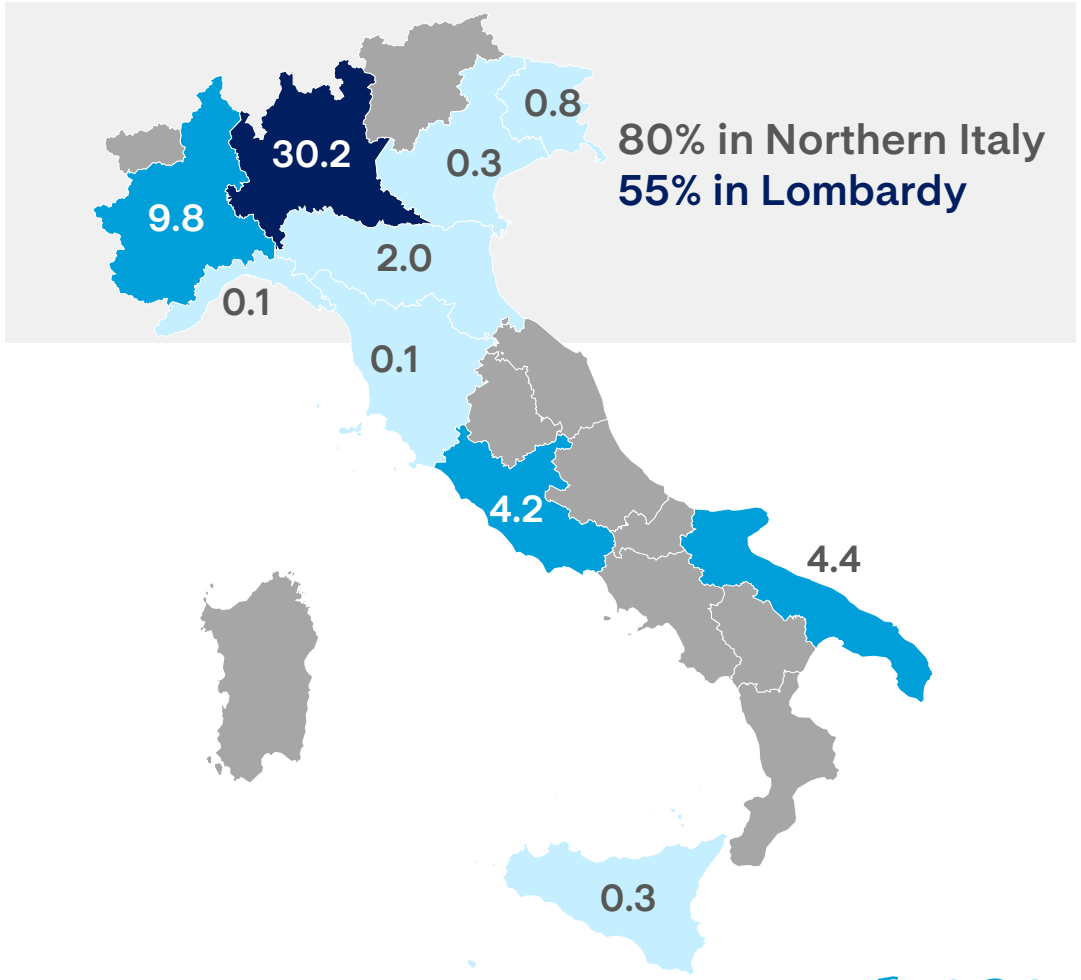
a2a LIFE COMPANY

CHALLENGE #1: Connection to the electricity grid…

Requests for connection of high-voltage data centers in Italy
(GW, number of requests), August 2025



Requests for connection by region
(GW), August 2025

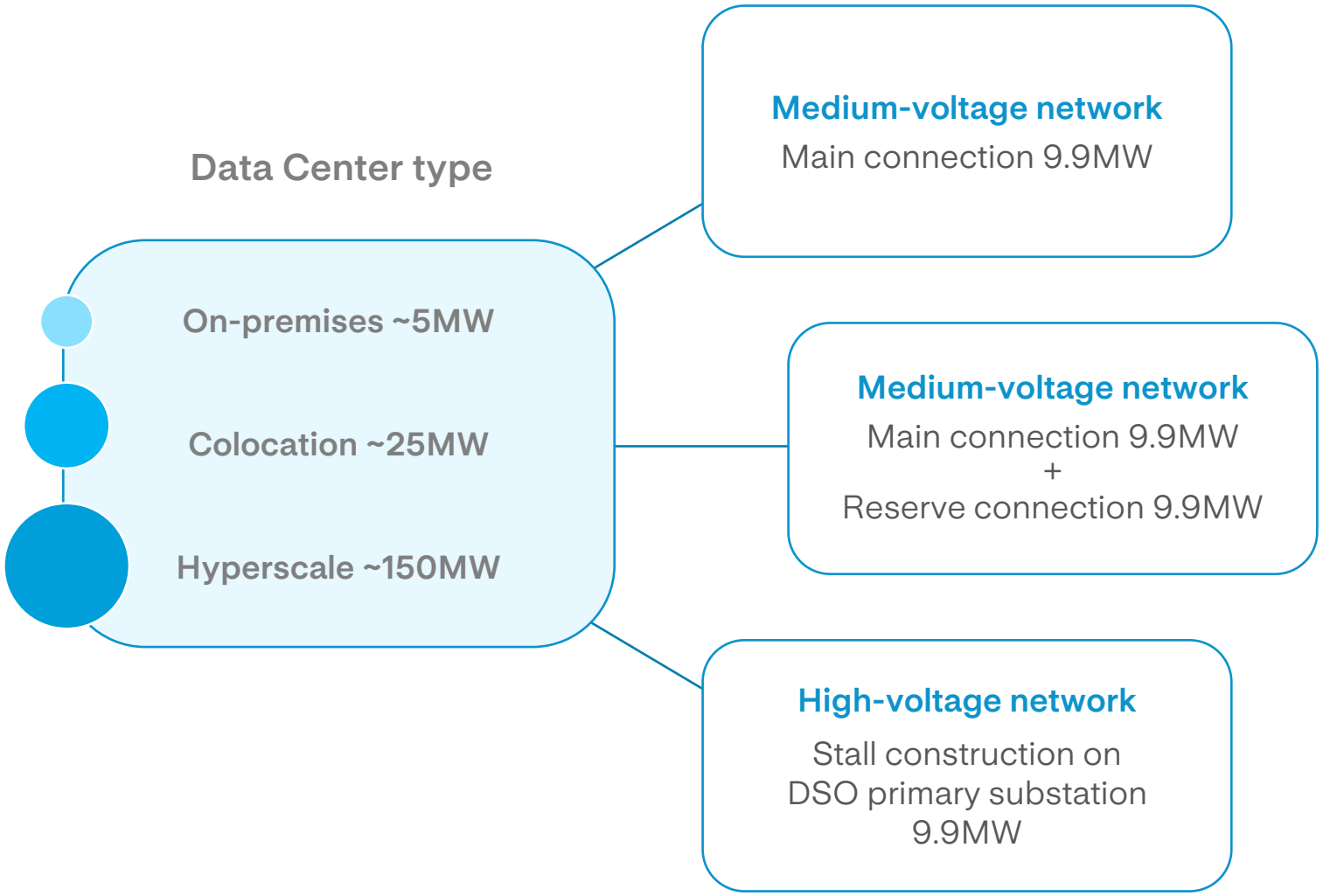


55 GW high-voltage connection requests to Terna

In February-August 2025 requests >15 GW, a value 60% higher than those submitted in 2019-2023

Source: TEHA Group elaboration on Terna data, 2025

… not only a ‘TSO-job’



DSO role

Serving all DC types with main and backup lines up to 10 MW

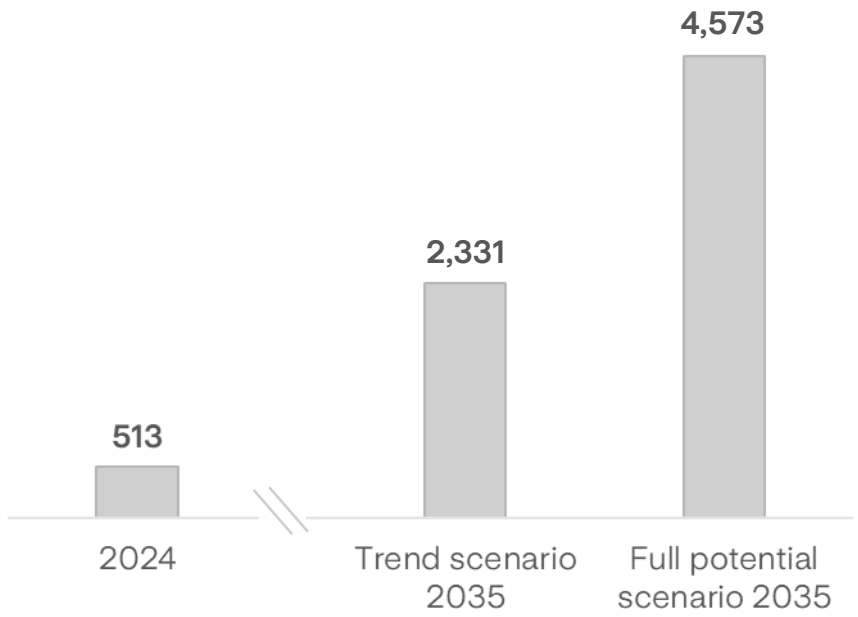
*Currently the **HV connection times** estimated by Terna are **at least 3 years***

Source: A2A, TEHA Group on various sources, 2025.

CHALLENGE #2: matching a growing electricity demand…

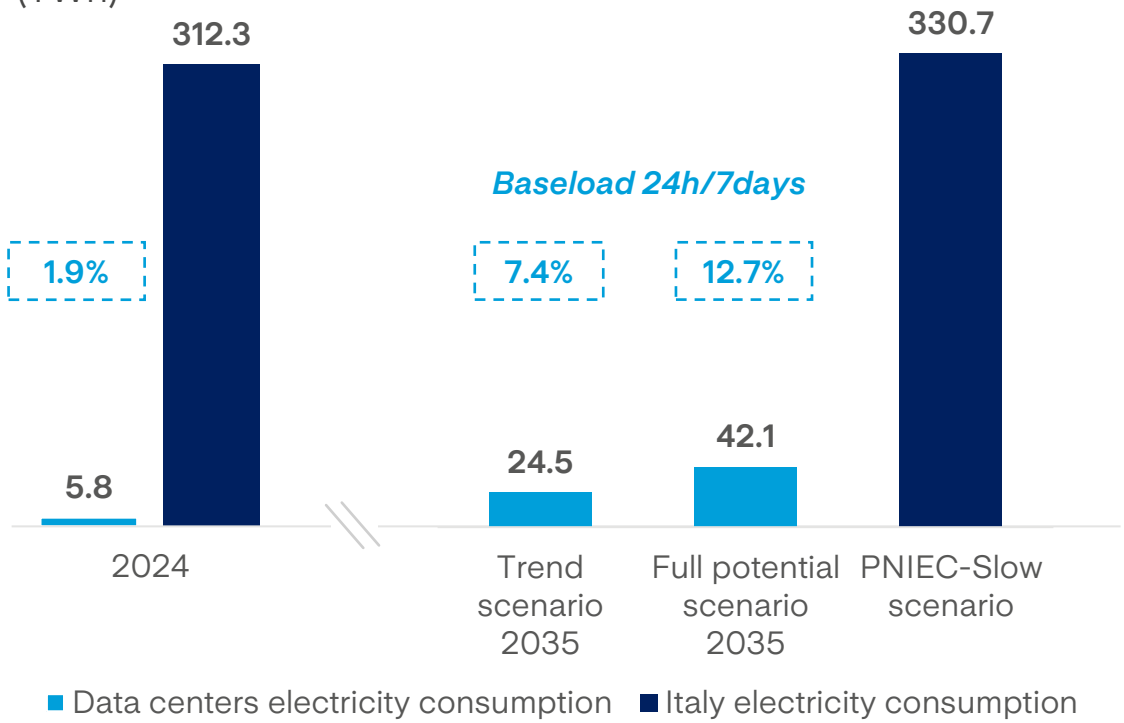
Nominal energy capacity of data centers in Italy

(MW IT)



Italy's national and data center electricity consumption

(TWh)



The nominal energy capacity of data centers in Italy could grow up to almost **4.6 GW**…

… with an **impact** on **national electricity consumption up to 13%** in a full potential scenario.

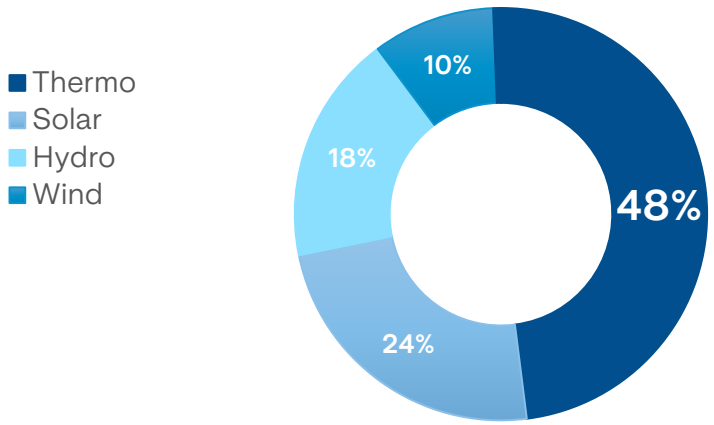
N.B.

- *The trend scenario was calculated on the basis of projects currently under construction or at an advanced stage of design.*
- *The Full Potential Scenario is calculated by applying parameters related to the economic density and urban intensity of the individual market areas.*
- *The projections of electricity consumption to 2035 are taken from the PNIEC-Slow scenario of Terna and SNAM for 2024. Data center consumption projections have been temporarily calculated assuming a*
- *constant average rated power for the national data center fleet.*

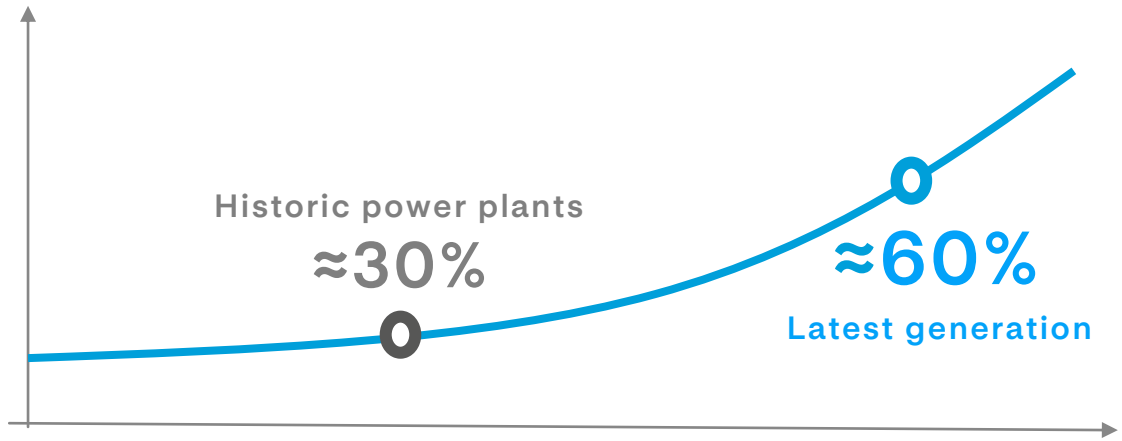
Source: TEHA Group elaboration on data from the Politecnico di Milano and Terna Data Center Observatory, 2025

…through an evolving energy mix and an enhanced role of CCGTs

Net efficient installed capacity by source in Italy (value%), 2023



CCGT Power plant efficiency



In Italy **56 CCGT plants** active as of 2023, with more than **70%** of the installed capacity **not exploited**

3 new CCGTs recently built and **construction of further 3 new planned:** a total capacity of **almost 5 GW**, corresponding to almost all of Spain's nuclear power

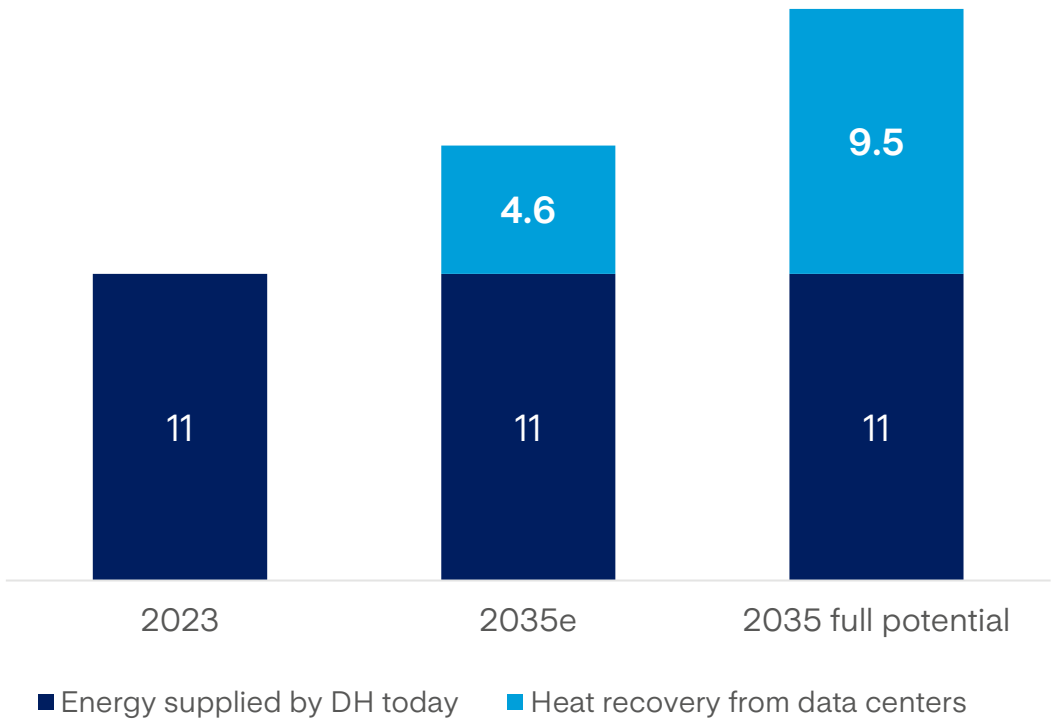
Growth of renewables is a systemic prerequisite, but…

…CCGT plants are key assets to meet the rapid growth in baseload demand

Source: TEHA Group elaboration on Terna data and other sources, 2025

CHALLENGE #3: Resource recovery and environmental benefits

Energy supplied by district heating in Italy to date vs. theoretical maximum potential of the *data center development scenario*
(TWh), 2023, 2035 and *full potential*



Maximum **9.5 TWh of thermal energy recoverable** from installed DCs suitable for DH connection

This could meet the thermal needs of **up to 800k families , of which ~530k** in the **Metropolitan City of Milan…**

…and **avoid emissions** of **2Mton of CO_2 eq.**, >5% of the emissions of current residential consumption

Source: TEHA Group elaboration on data from the Italian Association of Urban Heating (AIRU), Terna, Data Center Map Italy and other sources, 2025.

From Megabytes to Megawatts: new opportunities for utilities

Space
Data centers need available land/buildings in strategic locations

Voltage connection
Data centers require HV and/or MV connection

Energy
Data centers require a constant supply of safe and cost-effective energy

Efficient cooling system
To reduce operating costs and lower PUE, data centers must rely on a stable and efficient server room cooling system

Redundancy
To be Tier IV classified, electrical power and cooling systems must be redundant

Heat recovery
To avoid wasting heat, data centers can release the heat generated and make it available to a DH network

A2A: the industrial partner capable to meet **the needs** of data centers

Contact

A2A Investor Relations

E-mail: ir@a2a.it

Phone: +39 02 7720 3974

https://www.gruppoa2a.it/en/investors

DISCLAIMER

THIS PRESENTATION CONTAINS CERTAIN FORWARD-LOOKING STATEMENTS THAT REFLECT THE COMPANY'S MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND FINANCIAL AND OPERATIONAL PERFORMANCE OF THE COMPANY AND ITS SUBSIDIARIES. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON A2A S.P.A.'S CURRENT EXPECTATIONS AND PROJECTIONS ABOUT FUTURE EVENTS. BECAUSE THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO RISKS AND UNCERTAINTIES, ACTUAL FUTURE RESULTS OR PERFORMANCE MAY MATERIALLY DIFFER FROM THOSE EXPRESSED THEREIN OR IMPLIED THEREBY DUE TO ANY NUMBER OF DIFFERENT FACTORS, MANY OF WHICH ARE BEYOND THE ABILITY OF A2A S.P.A. TO CONTROL OR ESTIMATE PRECISELY, INCLUDING CHANGES IN THE REGULATORY FRAMEWORK, FUTURE MARKET DEVELOPMENTS, FLUCTUATIONS IN THE PRICE AND AVAILABILITY OF FUEL AND/OR ENERGY AND OTHER RISKS. YOU ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THE FORWARD-LOOKING STATEMENTS CONTAINED HEREIN, WHICH ARE MADE ONLY AS OF THE DATE OF THIS PRESENTATION. A2A S.P.A. DOES NOT UNDERTAKE ANY OBLIGATION TO PUBLICLY RELEASE ANY UPDATES OR REVISIONS TO ANY FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE OF THIS PRESENTATION. THIS PRESENTATION DOES NOT CONSTITUTE A RECOMMENDATION REGARDING THE SECURITIES OF THE COMPANY.

THIS PRESENTATION DOES NOT CONTAIN AN OFFER TO SELL OR A SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES ISSUED BY A2A S.P.A. OR ANY OF ITS SUBSIDIARIES.

***

PURSUANT TO ART. 154-BIS, PAR. 2, OF THE LEGISLATIVE DECREE N. 58 OF FEBRUARY 24, 1998, THE EXECUTIVE IN CHARGE OF PREPARING THE CORPORATE ACCOUNTING DOCUMENTS AT A2A S.P.A LUCA MORONI – CFO OF THE COMPANY - DECLARES THAT THE ACCOUNTING INFORMATION CONTAINED HEREIN CORRESPOND TO DOCUMENT RESULTS, BOOKS AND ACCOUNTING RECORDS.