A2A, NEW EUROPEAN GREEN BOND TO SUPPORT THE ECOLOGICAL TRANSITION

Second fully EU Taxonomy-aligned issuance, with total orders approximately 2,4 times the amount offered.

Milan, 17 November 2025 – A2A (Moody's Baa2/positive – Standard & Poor's BBB/stable) has successfully completed the placement of its second European Green Bond, whose proceeds will be allocated to projects fully aligned with the European Taxonomy.

The bond, with a nominal value of Euro 500 million, has a tenor of 6.5 years and falls due on 24 May 2032. It attracted strong investor demand, with total orders around 2,4 times the amount offered. The notes were issued at a price of 99.323%, with a reoffer yield of 3.370% and a spread of 83 basis points over the relevant mid-swap rate. The securities will pay a fixed-rate coupon of 3.250%.

The notes, governed by English law and intended for institutional investors, were issued under the European Medium Term Notes Programme approved in December 2024 by the Commissione Nazionale per le Società e la Borsa (CONSOB) and subsequently updated through Supplements in January 2025, September 2025 and November 2025. Subject to the execution of the contractual documentation, the admission to trading on the Borsa Italiana's Regulated Market (MOT) is expected on 24 November 2025.

In line with EU Regulation 2023/2631, the net proceeds of the issuance will be used to finance projects detailed in the Factsheet verified by Sustainable Fitch, which will be published by the issue date in the Sustainable Finance section of A2A's website. All projects, consistent with the Group's 2035 Strategic Plan, will be 100% aligned with the European Taxonomy, without the utilization of the flexibility pocket.

The financed initiatives will cover key areas of the energy transition and circular economy, ranging from the development of electricity networks and renewable energy sources to energy efficiency and waste management.

Goldman Sachs International and Santander acted as Global Coordinators for the transaction.

BNP Paribas, BofA Securities, Goldman Sachs International, IMI-Intesa Sanpaolo, J.P. Morgan, Mediobanca – Banca di Credito Finanziario, Morgan Stanley, Santander and UniCredit acted as Joint Bookrunners.

A2A was advised by Simmons & Simmons, while the banks were assisted by Linklaters.

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