

## **Moody's affirms Italgas at 'Baa2', Stable Outlook**

*Milan, 26 September 2019* – Moody's Investors Service ("Moody's") has affirmed Italgas S.p.A Long-Term Issuer Rating at 'Baa2' with Stable Outlook.

The rating affirmation reflects Italgas Group's strong focus in a sector supported by a well-established regulatory framework.

Moody's highlights Italgas' solid profitability and cash flow generation, underpinned by a good degree of operating efficiencies and by an extremely low cost of debt; according to the rating agency, the progressive implementation of the updated 2019-2025 investment plan and the Company's sound liquidity profile will provide Italgas with a competitive advantage in the upcoming tenders.