

Moody's Investors Service (Moody's) affirms Italgas at 'Baa2', Outlook changed to Negative from Stable

Milan, 9 August 2022 – The rating agency Moody's has affirmed today Italgas S.p.A Long-Term Issuer rating at 'Baa2', revising the Outlook to Negative from Stable.

The rating action follows the outlook change to Negative from Stable on the Italian government's Baa3 debt rating, carried out by Moody's last 5 August 2022 and reflect Italgas exposure to the pressures that accompany a decline in sovereign credit quality, considering that its activities are essentially concentrated in Italy. However, as stated by the agency, the rating confirmation attests to Italgas' strategic position and leadership in the gas distribution sector in Italy and its fully regulated profile.