

Fitch Ratings (“Fitch”) affirms Italgas at ‘BBB+’, Stable Outlook

Milan, 20 November 2023 – The rating agency Fitch has affirmed today Italgas S.p.A long-term issuer default rating at ‘BBB+’, with Stable Outlook.

The rating affirmation reflects the risk profile of the gas distribution business in the Italian and Greek markets, the latter being smaller in size but experiencing strong expansion, along with the growing ambitions of the Group in Italian water sector regulated activities.

The rating agency highlights the strength of the Italian regulatory framework, the robustness of the 2023-2029 Strategic Plan, and the consistency of indebtedness levels with the metrics underlying the rating assigned.