

Enaon (Italgas Group): €1 Billion Investment by 2030 to Support Greece's Ecological Transition

Athens, December 4, 2024 – Italgas has envisaged a total investment of €1 billion in Greece as part of the Group's 2024-2030 Strategic Plan. This program will be executed by its subsidiary Enaon, focusing on four main pillars to support Greece's ongoing ecological transition:

- Methanization of areas not yet connected to the gas distribution network and contributing to the phase-out of more polluting fuels like lignite and coal.
- Digital transformation of the network, including the replacement of traditional smart meters with "H2 ready" technology.
- Development of renewable gases, primarily biomethane and green hydrogen, to bolster decarbonization efforts.
- Repurposing the existing network to make the energy infrastructure more flexible, ready for a more sustainable energy future.

The plan, unveiled today, spans seven years and aligns with the Group's growth trajectory.

"This Plan brings €1 billion to Greece - commented Paolo Gallo, CEO of Italgas – and outlines the development path of the country's energy infrastructure. A path that passes through the ability to continue to enhance local know-how, using the experience gained in Italy to reduce the application times of cutting-edge technologies and the development of the network. The digital transformation of the network, the introduction of the DANA platform for its full automation and the installation of Nimbus, the 'H2 ready' smart meter will allow the green gas revolution to be rapidly enabled. Enaon's contribution to Greece's development is tangible and impactful: actively promoting an ecological transition which, regardless of ideologies, guarantees safety, sustainability and cost competitiveness for families and businesses".

The plan allocates **€650 million** for the construction of over 3,000 kilometers of new network, extending service to areas not yet connected. This expansion will introduce a new energy source to 18 cities (including Patra, Ioannina, Kastoria, Florina, Grevena, and Orestiada) and increase the customer base served by Enaon from the current 615,000 to 920,000 by 2030.

As part of the network development, the application of the distribution system based on cryogenic LNG depots is also envisaged, which is particularly effective for remote areas that are not reached by the major methane transport backbones, thus overcoming energy isolation. Nine LNG depots will be built in the first part of the Plan.

In 2025, 100 per cent of the assets will be digitised and in 2026 the proprietary software DANA (Digital Advanced Network Automation) will be integrated for the automated management and remote control of networks and plants. The DANA technology, successfully applied to the Italian network, will be extended to Enaon taking into account its peculiarities, demonstrating

the flexibility of a unique technology capable of combining artificial intelligence and machine learning principles to ensure greater efficiency, security and sustainability.

The digital transformation also includes replacing current traditional meters with Nimbus, the “H2 ready” smart meter, which guarantees the best performance in terms of remote management and remote reading, capable of managing mixtures of natural and renewable gas. The installation will begin as early as 2025 and will involve approximately 570,000 meters. Additionally, Greece is already utilizing Picarro for scheduled gas leakage detection, the world’s most advanced technology for preventive network monitoring. By 2025, Picarro will enable inspections of 200% of the network, following the achievement of 150% in 2024.

A smart, digital, and flexible network is the cornerstone for distributing biomethane and hydrogen, including blending with natural gas. Enaon is conducting an extensive review of Greece’s primary biogas facilities to connect them to the distribution network, promoting their upgrade to biomethane. On the hydrogen front, however, an assessment is already underway on the entire distribution network to evaluate its compatibility and develop the interventions necessary for the further evolution of the infrastructure.

Enaon places significant emphasis on integrating and valuing the Group’s workforce to foster a shared corporate culture rooted in diversity, equal opportunity, and inclusion. To meet numerous challenges and drive change effectively, the Group continues to implement policies to attract top talent and introduce new skills, supported by a strong focus on employee training.