

Italgas: S&P Global Ratings assigns BBB+ rating

Milan, July 1 2025 – The rating agency S&P Global Ratings today assigned to Italgas S.p.A. (“Italgas”) and Italgas Reti S.p.A. (“Italgas Reti”) a long-term Issuer Rating of BBB+, Stable Outlook.

The rating action follows the completion of 2i Rete Gas S.p.A. (“2i Rete Gas”) acquisition and the subsequent merger by incorporation of 2i Rete Gas into Italgas Reti, effective as of today.

The same BBB+ rating has been extended to the outstanding bonds issued by Italgas, as well as to those originally issued by 2i Rete Gas and now assumed by Italgas Reti.

The rating reflects Italgas’ position as the leading gas-distribution operator in Europe, strengthened by the acquisition of 2i Rete Gas and by the anticipated operational efficiencies and additional synergies arising from the integration of the two companies.

The agency also highlights Italgas’ sound liquidity profile, further supported by the capital increase recently completed on June 24th 2025.