

Italgas: Fitch Ratings affirms Rating and Outlook

Milan, December 16 2025 – The rating agency Fitch affirmed today Italgas S.p.A.'s Long-term Issuer rating at 'BBB+', Stable Outlook.

The rating affirmation follows the presentation of the 2025–2031 Strategic Plan and reflects Italgas' position as leading player in the gas distribution sector in Europe, its high-quality operational efficiency, its financial strength and flexibility as well as the stability of the Italian regulatory framework.

The Stable Outlook reflects Fitch's expectation on Italgas deleveraging over the plan horizon, supported by a funds from operations (FFO) net leverage better positioned relative to the thresholds associated with the current rating.