

**Italgas: Moody's Ratings affirms its Rating and improves the Outlook to Positive**

*Milan, 9 July 2026* – Moody's Ratings ("Moody's") today improved the Outlook on Italgas S.p.A. ("Italgas") and its subsidiary Italgas Reti S.p.A. to Positive from Stable, while affirming Italgas' Baa2 long-term issuer rating.

The Outlook improvement follows the publication of Italgas' Strategic Plan 2026-2032 and reflects Moody's expectation of a progressive strengthening of the financial profile of the Group, supported by growth in regulated activities in Italy and Greece, future gas tender awards and synergies from the integration of 2i Rete Gas, potentially supporting a higher rating over time.

Moody's also highlights Italgas' leading position in gas distribution, the Group's operating efficiencies and the stability of the regulatory framework established by ARERA.