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Press Release

Italgas: S&P Global Ratings affirms its Rating

Milan, 28 July 2026 – The rating agency S&P Global Ratings ("S&P") today affirmed the long-term issuer credit rating of Italgas S.p.A. (“Italgas”) and its subsidiary Italgas Reti S.p.A. to ‘BBB+’, with a Stable Outlook.

The rating affirmation follows the publication of Italgas’ Strategic Plan 2026-2032 and reflects S&P’s expectation of strong operating performance of the Group, supported by RAB growth, an acceleration in gas distribution tenders, synergies from the integration of 2i Rete Gas, and a supportive regulatory framework.

S&P has lowered the downgrade and upgrade triggers by 100 basis points, reflecting S&P’s expectation of accelerated growth driven by future gas tenders and the continued expansion of the Group’s regulated business under current regulatory framework.

S&P also highlights Italgas’ leading position in the gas distribution sector, its established track record in tender awards, and the Group’s ability to maintain credit metrics and liquidity consistent with the current rating level.

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