

## Press release

Bolzano, May 8<sup>th</sup>, 2024

### **Fitch revises Alperia's outlook to "stable" while confirming its BBB rating**

On May 7<sup>th</sup>, 2024, the rating agency Fitch confirmed Alperia SpA's long-term rating as BBB, revising its outlook from "negative" to "stable."

The rating confirmation takes into account the update of the 2023-2027 business plan resolved by Alperia's governing bodies between the end of November and mid-December 2023.

The change in outlook mainly reflects the Group's solid financial performance occurred in 2023, as well as positive hydropower conditions expected in 2024, solid hedging of produced energy at substantial prices until 2025, and the collection of tax credits, occurring later this year, related to construction activities made possible by "superbonus" incentives.

The long-term rating reflects Alperia's integrated business profile, with its hydropower generation asset benefitting from electricity prices that, although down from 2022, still remain high, as well as with its electricity distribution network.

"The confirmation of our investment grade rating with an improved outlook is a further demonstration of the boards' and management's ability to effectively manage the Group within a geopolitical framework and market environment that remain highly unstable and implies a commitment by the management to maintain structurally moderate leverage," explains Luis Amort, Alperia's CEO.

Alperia is valued on an autonomous basis, i.e. without reference to the company's largest shareholder, the Autonomous Province of Bolzano.

For more details see Fitch's press release at <https://www.fitchratings.com/site/pr/10270138>

**Alperia AG** Zwölfmalgreiener Straße 8, 39100 Bozen, Italien  
**Alperia SpA** Via Dodiciville 8, 39100 Bolzano, Italia

T +39 0471 986 111, F +39 0471 987 100  
info@alperia.eu, alperia@pec.alperia.eu, www.alperigroup.eu

Gesellschaftskapital / Capitale sociale: Euro 750.000.000,00 v.e. / i.v.

MwSt.-, St.- und Eintragungsnr. im HR Bozen / P. IVA, C. F. e nr. iscrizione RI Bolzano: 02858310218

For more information:

Paolo Acuti

Deputy General Manager

[paolo.acuti@alperia.eu](mailto:paolo.acuti@alperia.eu)

Stefan Stabler

Strategic Marketing Director

[stefan.stabler@alperia.eu](mailto:stefan.stabler@alperia.eu)