

Bolzano/Bozen, 11 February 2022

## Press release

### Fitch affirms Alperia at 'BBB'/Stable

#### The Fitch rating agency has affirmed Alperia S.p.A.'s Long Term Rating at 'BBB' with a Stable Outlook

The affirmation considers Alperia's updated *One Vision 2020-2024* business plan, approved by Alperia's governing bodies at the end of 2021, which redefined its strategic priorities and financial policy (maximum net debt/EBITDA OF 2.5 x EBITDA referred to 2024) in the light of the unexpected market scenario that energy operators are now facing. The further impacts of the "Sostegni ter" Decree Law, currently under discussion in Parliament, were assessed by the agency and reflected in its models.

The Stable Outlook mainly reflects expectations of solid operating performance and that Alperia's adjusted funds from operations (FFO) will remain within the thresholds for the current rating until 2024.

"The confirmation of our rating in the current market and regulatory environment is a further demonstration of the quality of Alperia's assets and of the ability of Management and Boards to modify and adapt their investment decisions in a timely manner to meet rapidly changing scenarios", said Johann Wohlfarter, CEO of Alperia.

Alperia is rated on a standalone basis, but the presence of the reference shareholder Provincia Autonoma di Bolzano is considered positive for the company's overall business profile.

Fitch's press release is attached.

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02858310218

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



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