

Bolzano/Bozen, 7th August 2017

Press release

- **First rating assignment to Alperia S.p.A.**
 - **The Fitch Agency has attributed the BBB rating with "Stable" Outlook**
 - **Confirmation of the Alperia Group's Investment Grade profile**

The Fitch rating agency has announced that it has assigned an Investment Grade rating to Alperia S.p.A./AG.

The Fitch rating agency has assigned a long-term BBB level rating with "Stable" Outlook to Alperia S.p.A./AG.

With the same announcement, the Agency said it had positively assessed the Group's solid business profile and the strategy, illustrated by the management, of diversifying EBITDA over the next few years to reduce the weight of hydropower in the Group's business mix. With an installed capacity of around 1.4GW Alperia is the third hydro producer in Italy. The cash-generating capacity and debt structure, primarily in the medium-long term and with a fixed interest rate, were also positively assessed.

This classification implies an Investment Grade profile of Alperia's medium-long-term debt.

Recently, the Management Board and the Supervisory Board of Alperia approved the updating of the EMTN issue program for the amount of 600 million euros and approved the issue of a further Green Bond tranche up to a maximum of 100 million euros.

The issuing of an Investment Grade rating, from one of the main international agencies, was one of the targets of the Alperia's Strategic plan 2017-2021, approved from the Management and Supervisory Boards of Alperia SpA on 20th March 2017.

"Mediobanca-Banca di Credito Finanziario S.p.A." operated as a Rating Advisor for Alperia.

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



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dell'alto adige*

Fitch's press release is attached.

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