

Bolzano, January 28, 2025

### **Business Plan Update 2023 - 2027**

The Management Board and Supervisory Board of Alperia Spa – at their respective meetings on 19 December 2024 and 27 January 2025 – examined the progress of the 2023-2027 Business Plan passed in 2022 and approved its update.

With the updated plan, the strategic guidelines of the original 2023-2027 plan, centered on the pillars of sustainability, consolidation and innovation, were confirmed.

With the revision of the plan, market scenarios (primarily the sale price of electricity) and growth outlooks were also updated; the main results of the revision are as follows:

- confirmed reduction of CO<sub>2</sub>e emissions (Scope 1, 2 and 3) by 45% to 2027 compared to 2021;
- significant increase in total net investments over the 2023-2027 period, compared to the figure of the plan approved in 2023, which grew from approximately Euro 870 million to Euro 1.14 billion, and broken down as follows: power generation (Euro 493 million), energy distribution (Euro 279 million), sales and trading (Euro 75 million), heat and services (Euro 104 million), *smart region* (Euro 122 million) and *corporate* (Euro 65 million);
- a significant increase in cumulative EBITDA, in the aforementioned period, compared to the previous figure from the plan approved in 2023, which rose from €1.6 billion to €1.9 billion, mainly due – as far as power generation is concerned – to the increase in revenues from renewable energy production and the inclusion of revenues from the so-called *capacity market* as well as – in the case of energy distribution – to the application of the new incentive pricing regulation approach, referred to as the *totex*;
- a decrease in electricity that the Group estimates to sell to end customers, reaching 5.9 TWh in 2027, of which about 70% is constituted by *green* energy;
- a concurrent reduction in gas that the Group estimates to sell to end customers, which will drop to just under 390 million standard cubic meters in 2027, of which more than 56% is *green* and 6% biomethane;

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- a significant increase in the number of delivery points to end customers, which in 2027 will grow – combining electricity and gas – to a total of over 710 thousand units;
- a decrease in thermal energy which the Group estimates to sell to end customers in 2027 to just under 350 GWht, of which 54% is produced from non-fossil sources;
- an increase in the Group's FTEs, which in 2027 will exceed 1,400 compared to about 1,370 in the previous plan approved in 2023;
- the net financial position is estimated to amount – at the end of 2027 – to about EUR 680 million, maintaining a net debt *guidance* of slightly more than 2x EBITDA (end-of-plan figure);
- confirmation of the dividend growth *trend*;
- development of new *businesses*, also through external growth, to promote decarbonisation and to ensure the balance of the Group's business mix;
- continued development of *e-mobility* infrastructure through the subsidiary Neogy;
- further drive towards process efficiency, with investments in innovative and digitalization projects.

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