Bolzano, August 7, 2026

Alperia Group: Interim Consolidated Financial Statements approved as of June 30, 2026

- **Total revenues of EUR 1.2 billion (in line with the figure for the same period in 2025)**
- **EBITDA of approximately EUR 168 million, compared to the exceptional figure of approximately 219 million recorded in the first half of 2025**
- **Group net profit of approximately EUR 64 million (compared to approximately 102 million euros recorded in the same period of the previous year)**

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On August 6, 2026, the new Board of Directors of Alperia Spa examined and approved the interim consolidated financial statements as of June 30, 2026.

The Group's total revenues stood at EUR 1,188 million, in line with the same period last year, negatively impacted – on the one hand – by the sharp decline in hydroelectric production, which fell to just 1.2 TWh (-32.5% compared to the first half of 2025) and positively – on the other hand – by the increase in energy commodity prices: during the semester in question, the average price of electricity recorded on the Italian Power Exchange (PUN Index GME) rose from a six-month average of about EUR 120/MWh to about EUR 127/MWh (+5.9%).

It should also be noted that due to production hedging policies, the Group is only partially affected by price fluctuations during the reference period. Like all operators in the sector, in order to mitigate volatility risk, the Group adopts a strategy of advance sale of most of its hydroelectric production volumes and advance purchase of part of the volumes intended for final customer sales.

Taking into account all factors mentioned above, the Group's normalized EBITDA amounted to EUR 168.4 million (-23% compared to the first half of 2025, which included the effects related to discontinued operations). The Group's net profit for the first six months of 2026 was EUR 64.2 million, compared to the exceptional result of EUR 102.4 million recorded in the first half of 2025.

From a commercial standpoint, customer growth continued: as of July 1st, the number of supply points totaled approximately 547 thousand, split between the electricity market (413,000), gas market (134,000), district

IMQ CERTIFIED MANAGEMENT SYSTEM ISO 9001:2015 ISO 14001:2015 ISO/IEC 27001:2013 ISO 45001:2018 ISO 50001:2018

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heating (about 2,000 connections serving about 23,000 residential and commercial units), and nearly 8,000 contracts enabling the charging of electric vehicles via the public network.

Group investments in the first half of 2026 amounted to approximately EUR 66 million euros (slightly down from the EUR 68 million recorded for the same period of 2025), focusing particularly on electricity distribution to enhance service quality and reliability, power generation for the modernization of hydroelectric plants, district heating, as well as various initiatives known as “Acceleration.”

The Group’s financial debt amounted to EUR 585 million as of June 30, 2026, compared to 564 million at the end of 2025. It should also be noted that the aforementioned amount of 585 million includes approximately EUR 72 million relating to financial liabilities recognized against receivables arising from tax incentives transferred without meeting the derecognition criteria under International Financial Reporting Standard (IFRS) 9.

General Manager Luis Amort commented on the half-year results of the Alperia Group as follows:

“The Group posted solid results in the first half of 2026, considering the significant reduction in hydroelectric production caused by low rainfall during both winter and summer, the geopolitical context that continues to be burdened by serious challenges and uncertainties – particularly in the Middle East – and highly unstable market conditions. From a financial standpoint, the following should be noted: a) on May 7, 2026, the rating agency Fitch confirmed Alperia Spa’s long-term rating at BBB, upgrading the outlook from “stable” to “positive”; This rating reflects the Group’s integrated business profile, supported by its extensive portfolio of clean hydropower generation assets – which is expected to benefit from favorable energy prices through 2028 – and complemented by resilient operations in electricity distribution, district heating, and customer supply; b) As part of a financing facility of up to 345 million euros, granted in 2026 by the European Investment Bank (EIB) to support a broad multi-sector investment program, Alperia Spa and the EIB signed an initial loan agreement for 200 million euros on July 1, 2026. The loan, structured as a Green Loan, aims to support a series of initiatives designed to promote the refurbishment and modernization of existing hydroelectric plants, the expansion of electricity distribution networks, the development of electric vehicle charging infrastructure, and the expansion of district heating networks – with the goal of reducing CO_2 emissions and air pollutants while strengthening the security and reliability of electricity and heat supply. During the second half of 2026, the company will explore potential investments in the photovoltaic, wind, BESS (Battery Energy Storage System), and hydrogen sectors that could be included in a possible new financing arrangement with the EIB”.

Flora Kröss, Chair of the Board of Directors, stated:

“The Management Board and the Supervisory Board of Alperia Spa – at their respective meetings on March 31, 2026 – approved the Group’s new 2026–2028 business plan, based on the three strategic pillars of Innovation, Sustainability, and Consolidation. The Plan is fully aligned with the Vision 2031 agenda and reinforces the ambition of making South Tyrol a leading laboratory for the energy transition.
On June 8, 2026, the shareholders of the parent company, in addition to approving the proposed allocation of Alperia Spa’s 2025 net profit, resolved, ten years after the Company’s incorporation, to adopt new articles of association, transitioning from a two-tier to a one-tier governance model. Furthermore, on 19 June 2026, they appointed, for the 2026-2028 term, a new Board of Directors comprising 10 members, in addition to the Board of Statutory Auditors.

Alternative Performance Measures

This press release uses some “alternative performance indicators” not provided for by the international accounting standards as adopted by the European Union (IFRS-EU), but which the management of Alperia SpA considers useful for better assessment and monitoring of the economic and financial performance of Alperia SpA and the Group. In line with the recommendations in the Guidelines published on 5th October 2015 by the European Securities and Markets Authority (ESMA) pursuant to Regulation (EU) No. 1095/2010 and incorporated by Consob in its supervisory practices with communication no. 92543 of 3rd December 2015, as well as in the Guidelines published on 4th March 2021 by the same Authority pursuant to Regulation (EU) No. 2017/1129 and the subject of Consob’s attention call no. 5/21 of 29th April 2021, the meaning, content and calculation basis of these alternative performance indicators are set out below:

- **EBITDA (or Gross Operating Margin)** is an alternative indicator of operating performance, calculated as the sum of “Net operating income” plus “Depreciation, amortization, provisions and impairments”

- **Financial debt** is an indicator of financial structure, which is calculated as the net result of current and non-current financial debts less cash and cash equivalents and current financial assets.

Please note that the interim consolidated financial statements were prepared in accordance with IAS/IFRS, as required following the listing of Alperia’s Green Bonds on a regulated market.

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