

Bolzano, August 2, 2024

Alperia Group: interim consolidated financial statements as of June 30, 2024 approved

On the 1st of August 2024, the Management Board of Alperia Spa examined and approved the consolidated interim financial statements as of June 30, 2024.

The total Group revenues amounted to EUR 1,082 million, slightly down compared to the same period of last year (- EUR 77.5 million), mainly affected by the drop in turnover in the energy efficiency sector attributable to the termination of the so-called 'Superbonus' incentives and by the drop in energy commodity prices; during the half-year in question, the average price of electricity recorded on the Energy Exchange (PUN) went from a six-month average of about EUR 136/MWh to about EUR 93/MWh (- 31.5%).

In the period under consideration, hydroelectric production amounted to 2.3 TWh, a sharp increase over the same period of the previous year, when it amounted to 1.4 TWh (+68%), benefiting from an extraordinarily favourable rainfall trend - both water and snow -; it should also be remembered that the first few months of last year were characterised by a persistent situation of water scarcity.

Considering the above, the Group's normalised EBITDA - including the effects related to the reclassification of the balances of the subsidiary Biopower Sardegna Srl in the *discontinuing operations* (the shares of the latter company were sold at the end of April 2024) - amounted to EUR 220.2 million, compared to EUR 73.7 million in the first half of 2023.

The Group's net profit for the first six months of 2024 reached a record level, amounting to EUR 96.4 million, compared to the negative result of EUR 31.2 million recorded in the first half of 2023; it should also be underscored that the 2023 result was - among other things - affected by an amount of EUR 18.0 million as an extraordinary solidarity contribution provided for by the 2023 Finance Act, in addition to the one already allocated in the 2022 budget.

From a commercial point of view, the growth in the number of customers continued: while at the end of 2023 the number of supply points stood at around 423,000, on June 30 this year it reached around 463,000, split between the electricity market (350,000), the gas market (111,000) and district heating (around 2,000).

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

The investments relating to the Group's ordinary operations made in the first half of 2024 amounted to about € 65 million (the same amount as in the same period of 2023), and focused on electricity distribution in particular, in order to strengthen the quality and continuity of the service, and on electricity production for the modernisation of hydroelectric plants.

The margins created during the reporting period, together with the gradual collection and offsetting of credits for tax deductions deriving from the energy efficiency measures implemented, allowed the Group's financial debt to be significantly reduced (-27%), falling - as of June 30, 2024 - to EUR 795 million compared to the figure of EUR 1,007 million at the end of 2023.

Alperia's CEO Luis Amort commented on the Group's half-year results as follows:

"The Group recorded excellent results in the first half of 2024, mainly thanks to hydroelectric production, which reported a record level since Alperia was founded back in 2016. From a financial point of view, we would like to mention the innovative transaction represented by the issuance, at the beginning of June 2024, of Alperia's listed green bond for an amount of EUR 250 million, which was reserved both for qualified Italian and foreign investors and for individuals resident in Italy. Through the placement, Alperia not only financed/refinanced the Group's business activities and, in particular, green projects in line with its sustainability strategy, but also strengthened - through distribution to the general public - its relationship with the territories in which it operates, offering the population the chance to invest in green bonds by financing the Group's sustainability strategy and thus take part with it in sustainable development and energy transition. At the end of the placement, about 60% of the bond was subscribed by individuals'.

Chair of the Management Board Flora Kröss commented:

'After an exceptional first half of the year, the Group maintains a positive outlook towards the second part of the year: the significant level of expected electricity prices (for the period August - December 2024, futures on the EEX Exchange are on average above 110 Euro/MWh), as well as the prices set in the hedges already contracted, will have a significant positive impact on the Group's margins; this, of course, provided that there is a good rainfall trend for the remaining part of the year.'

The consolidated interim report as of June 30, 2024 will be published by September 2024 - in Italian, German and English - at <https://www.alperigroup.eu/en/investors/results-and-presentations>.



Alternative Performance Indicators

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 a 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 October 5, 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 December 3, 2015, as well as in the Guidelines published on March 4, 2021 by the same Authority

pursuant to Regulation (EU) No. 2017/1129 and the subject of Consob's attention call No. 5/21 of April 29, 2021, the meaning, content and basis for the calculation of these alternative *performance* indicators are set out below:

- **EBITDA** is an alternative indicator of operating *performance*, calculated as the sum of 'Net operating income' plus 'Depreciation, amortisation, provisions and impairments';

- **Financial debt** is an indicator of its financial structure. This indicator is determined as the result of current and non-current financial debts net of cash and cash equivalents and current financial assets.

Please note that the consolidated interim financial statements were prepared by applying IAS/IFRS international accounting standards, as required following the listing of the Alperia Green Bonds on a regulated market.

For further information:

Paolo Acuti
Deputy General Manager
paolo.acuti@alperia.eu

Stefan Stabler
Strategic Marketing Director
stefan.stabler@alperia.eu