

Bolzano, 8 May 2018

## Press release

### THE ALPERIA GROUP APPROVES THE 2017-2021 POLICY PLAN

On 7 May 2018 the Steering Board and Supervisory Board of Alperia SpA (the "Boards") examined the current state of the Plan that was approved last year and approved the updates to the 2017-2021 Policy Plan for the Alperia Group (the "Plan").

The Boards examined the current state of the Plan, after the first year of implementation, and came to a positive evaluation of the activities completed to date. Specifically:

- Completed the reorganisation of the Group;
- Created a new **Smart Region Business Unit** for the implementation of all *energy transition* proposals - a new company, Alperia **Smart Mobility**, was founded to manage electric mobility solutions;
- Commenced the **Smart City** projects;
- Commenced projects to optimise the subsidiaries portfolio with the first disposal of investments for minority shareholding in wind energy;
- Obtained a BBB *rating* by Fitch;
- Completed additional financial operations extending deadlines and lowering the cost of debt with the issuance of the fourth 10-year *instalment* for the Alperia **Green Bond**;
- Acquired 60% of Bartucci S.p.A., the third ESCo (*Energy Service Company*) in the nation for TEEs (Energy Efficiency Titles) generated;
- Increased the value for shareholders;
- Improved the net financial situation and anticipated the NFP/EBITDA targets;

The strategic guidelines of the 2017-2021 Plan (for the creation of value for the territory and shareholders through a medium to long-term vision) were confirmed and forecasts for the market and for growth were updated: The updated Plan calls for:

1. Investing 380 million euros over the next four years in areas currently within the group's scope of activity.
2. Significant investments, in excess of 97 million euros, in the new Smart Region BU and 16 million euros in investments for additional innovative projects and for the digitalisation of assets and processes.
3. A further push to increase the efficiency of processes, to capture post-merger synergies, with combined savings in excess of 100 million euros, which will be equivalent to 28 million euros per year when in full swing.

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Gesellschaftskapital

Capitale sociale

Euro 750.000.000,00 v.e. / i.v.



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4. Growth for acquisitions, to make the most of opportunities that may arise from the consolidation of the local utilities sector in North Italy and to ensure the rebalancing of the Group's mix.
5. Maintaining solid financial discipline with a NFP/EBITDA ratio significantly below 3x across the entire scope of the Plan.
6. Growth for EBITDA and for dividends.

The objectives of the Plan will be pursued keeping in mind environmental and social sustainability and the local benefits provided for the communities served. Details about strategic and financial topics addressed by the Plan will be published in the Investor Relations section of the Alperia website ([www.alperia.eu/en/topmenu/investor-relations.html](http://www.alperia.eu/en/topmenu/investor-relations.html)). Further details about the **Smart Region** BU will be provided through the new website [www.smartregion.alperia.it](http://www.smartregion.alperia.it)

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