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Informazione Regolamentata n. 0167-55-2020	Data/Ora Ricezione 03 Dicembre 2020 16:18:16	MTA
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Societa' : ITALGAS

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Informazione
Regolamentata

Nome utilizzatore : ITALGASN01 - Scaglia

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Diffusione presunta

Oggetto : Moody's and Fitch affirm Italgas at 'Baa2' and 'BBB+', respectively. Both Outlooks are Stable

Testo del comunicato

Vedi allegato.

Moody's Investors Service (Moody's) and Fitch Ratings ("Fitch") affirm Italgas at 'Baa2' and 'BBB+', respectively. Both Outlooks are Stable

Milan, 3 December 2020 – The two rating agencies Moody's and Fitch have affirmed today Italgas S.p.A long-term issuer rating at 'Baa2', Stable Outlook and 'BBB+', Stable outlook respectively.

The rating affirmation is mainly based on Italgas' strong growth perspectives, well highlighted in its Strategic Plan 2020-2026 presented to the financial community last October 30th, 2020, within a sector characterized by stable regulatory framework.

In particular, both rating agencies emphasize the Company's profitability and solid cash flow generation, which, firmly underpinned by operational efficiency, preserve Italgas from any economic impact related to the Covid-19 pandemic. The Group's commitment to a resilient capital structure, with a debt mainly at a fixed rate and at competitive costs, without significant refinancing needs, was also positively acknowledged.

Both agencies besides believe that Italgas' strong focus on digitization - a company-wide process launched in 2017 which has been progressively involving assets, procedures as well as people that allowed effective management of activities so far in 2020 - coupled with the ability demonstrated to efficiently carry out its investment plan, will allow Italgas to consolidate its competitive advantage also in the upcoming tenders for the awarding of new gas concessions and to meet in the mid-term the target to increased market share up to 45%.

Fine Comunicato n.0167-55

Numero di Pagine: 3