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Diffusione presunta

Oggetto : Italgas: Shareholders' Meeting approves
2022 Financial Statements and dividend
proposal

Testo del comunicato

Vedi allegato.

Italgas: Shareholders' Meeting approves 2022 Financial Statements and dividend proposal

- 2022 financial statements approved;
- Dividend of € 0.317 per share (+7.5% on the previous year);
- Favourable opinion on Report on the 2023 Remuneration Policy and 2022 Compensation Paid;
- 2023-2025 Long Term Incentive Plan approved.

Turin, 20 April 2023 - The Ordinary Shareholders' Meeting of Italgas took place today in Turin under the chairmanship of Benedetta Navarra. The meeting was attended by shareholders holding 82.52% of the share capital.

Benedetta Navarra, Chairwoman of Italgas, commented:

"Today's Shareholders' Meeting marks the end of another very important year for the Italgas Group. A year of positive results and growth in all areas and of winning choices that have placed the Company in the position to play a leading role in the ecological transition process and to become an international benchmark. Digitisation, technological innovation, circular economy, training, diversity and inclusion continue to be the cornerstones of our actions at the disposal of communities and territories".

Paolo Gallo, CEO of Italgas, commented:

"Even in 2022 Italgas played its part in contributing to the achievement of the EU targets, considering that alongside decarbonisation targets it is crucial to ensure security of supply and industry competitiveness. An approach that we are also promoting in Greece, since the last months of last year marked the Group's return abroad with the acquisition of Depa Infrastructure, the country's main gas distribution player.

Digital transformation is pivotal to achieving these goals: within the next year we will complete the transformation of our network into a network of the future - smart, digital and flexible - able to easily receive and safely distribute renewable gases such as biomethane, hydrogen and synthetic methane, and to meet the targets of the ecological transition to the 'net zero economy', increasing diversification of sources at competitive costs.

In 2022 we have significantly strengthened our presence in the energy efficiency sector through Geoside, which now represents one of the main players at national level. Also, we are working to borrow the technological excellence developed in the management of gas networks into the water distribution sector. The target is to improve efficiency and service quality in a sector that historically suffers from a fragmentation of management and lack of investment.

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The Shareholders' Meeting:

- examined the consolidated financial statements of the Italgas Group as at 31 December 2022, which closed with a net profit attributable to the Group of € 407.3 million (€ 362.8 million in 2021) and an adjusted net profit attributable to the Group of € 395.7 million (€ 367.7 million in 2021);
- approved the Italgas S.p.A. financial statements for the year as at 31 December 2022, which closed with a net profit of € 259,813,111.40 (€ 239,588,775 in 2021);
- resolved to allocate € 0.317 (+7.5% compared to the previous year) as a dividend due on each share in proportion to the shares in circulation on the coupon payment date, using the profit for the financial year amounting to € 259,813,111.40 as recorded in Italgas S.p.A.'s financial statements as at 31 December 2022. The payment of the dividend shall be enforced from 24 May 2023, with the payment date of coupon no. 7 established as 22 May 2023 and record date as 23 May 2023.

The accounting process which led to the Company drawing up an Integrated Report for the financial year 2020 was also continued for 2022, with respect to the clear objective of providing evidence of constant development toward the integration of corporate decision-making processes. Such development can be achieved through the organisation's coherent vision in terms of its operations, risks and opportunities, with the aim to guarantee sustainable management, aimed at creating value over time in social, environmental and economic-financial sectors. For this reason, reports on performance and factors which determine and influence the company's ability to create value (including, therefore, also non-financial information in accordance with Legislative Decree No. 254/2016) are illustrated in the "Integrated Annual Report 2022", containing the Directors' Report, the Consolidated Financial Statements and the Financial Statements for the Year 2022.

As regards the Report on the 2023 Remuneration Policy and the 2022 Compensation Paid, the Shareholders' Meeting approved, with a binding vote in accordance with article 123-ter, subsection 3-ter, of Legislative Decree no. 58 of 24 February 1998 ("CLF"), Section I containing the "2023 Remuneration Policy", and, in accordance with subsection 6 of the aforementioned article, expressed its favourable opinion with an advisory and non-binding vote on Section II in relation to the 2022 Compensation Paid.

Lastly, the Shareholders' Meeting approved the 2023-2025 Long Term Incentive Plan, under the terms and conditions described in the Information Notice made available to the public as required by law. This tool is intended to promote the further alignment of management with the interests of Shareholders and the sustainability of value creation in the long term.

The manager responsible for preparing the accounting and corporate documents, Giovanni Mercante, declares, pursuant to paragraph 2, Article 154-bis of the CLF, that the accounting information contained in this report corresponds to the documented results, books and accounting records.

Fine Comunicato n.0167-35

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