



REPOWERING & ENERGY TRANSITION PRESS CONFERENCE

October 24-25, 2023

DISCLAIMER

This document contains certain forward-looking information that is subject to a number of factors that may influence the accuracy of the statements and the projections upon which the statements are based. There can be no assurance that the projections or forecasts will ultimately prove to be accurate; accordingly, the Company makes no representation or warranty as to the accuracy of such information or the likelihood that the Company will perform as projected.

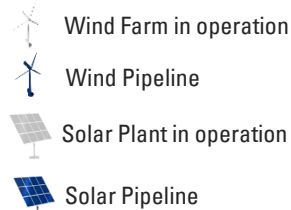
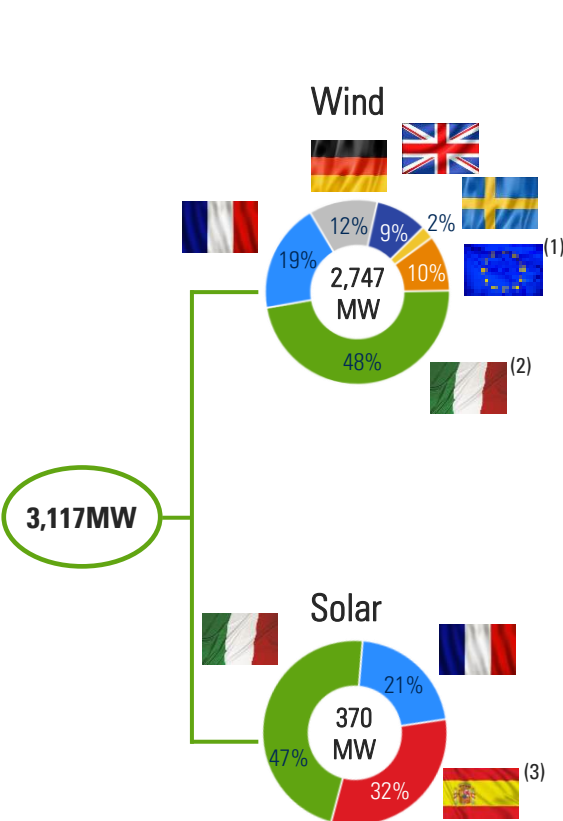
AGENDA

- ❑ **ERG Today**
- ❑ **Delivering on our Strategy**
- ❑ **A focus on Repowering and on Sicily**
- ❑ **M/LT Outlook and Business Plan**

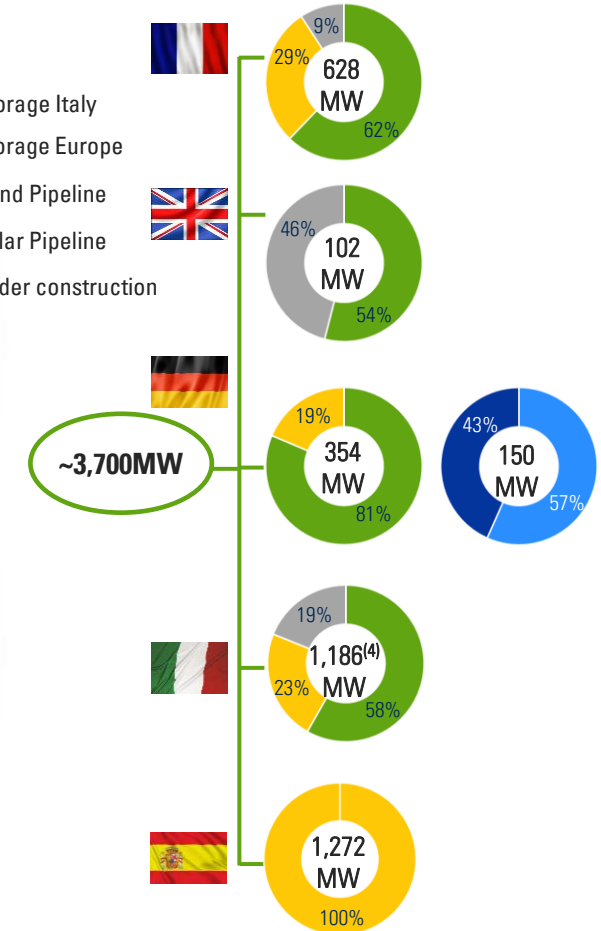
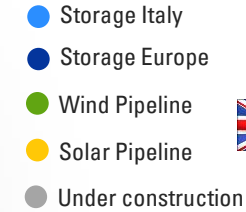


ERG AS OF TODAY: A SOLID PLATFORM PIVOTED ON FUTURE GROWTH

Total installed Capacity



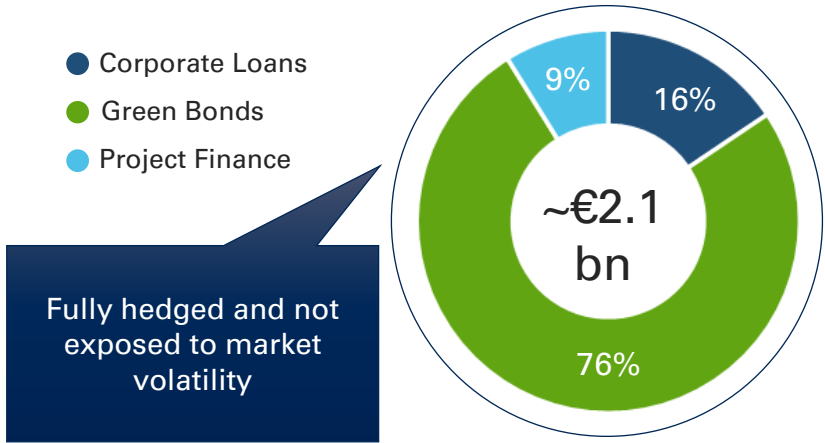
Wind, Solar & Storage Pipeline



(1) It refers to Poland, Romania and Bulgaria
 (2) It includes additional capacity for Monreale-Partinico (26MW) and Camporeale (30MW) wind farms after completion of repowering operations, respectively on June 14, 2023 and September 29, 2023
 (3) It includes Fregenal photovoltaic plant (25MW), commissioned at closing date on June 30, 2023
 (4) Repowering is on a gross basis

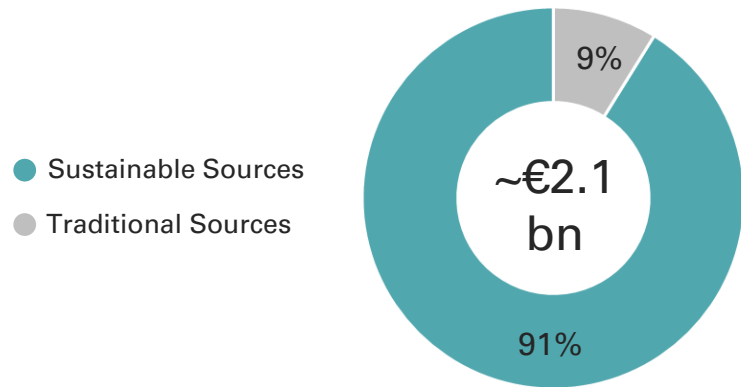
A SOLID FINANCIAL STRUCTURE

Gross debt at 30/06/2023



Fully hedged and not exposed to market volatility

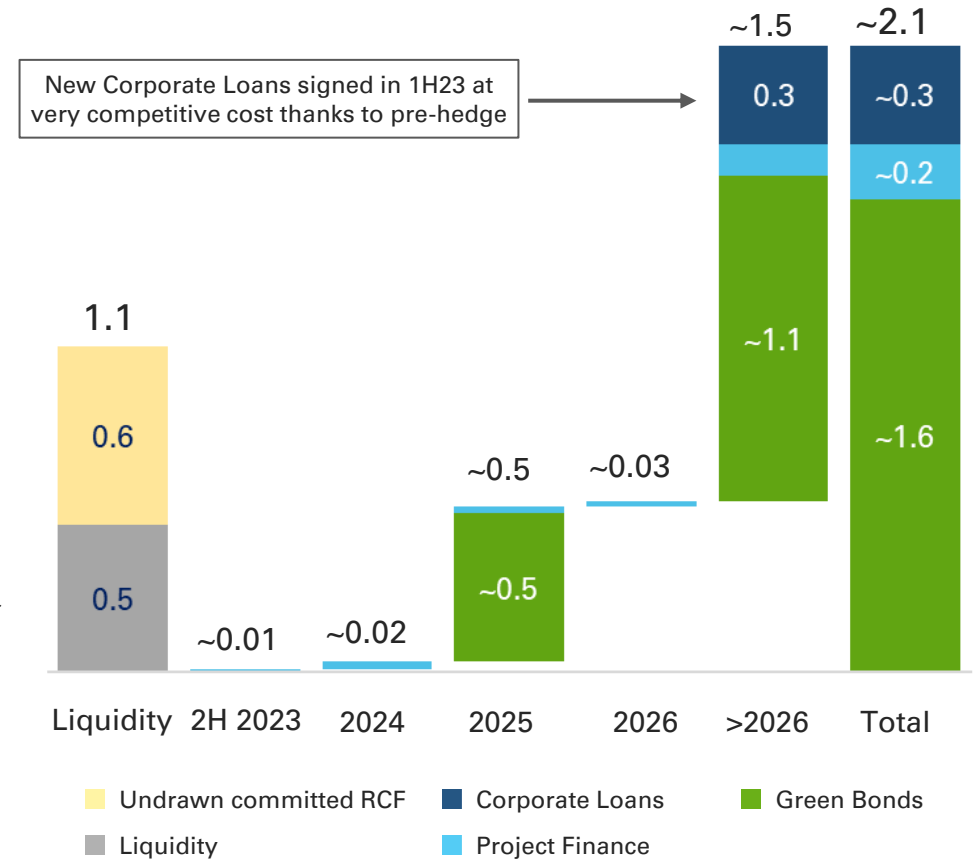
Sustainable vs Traditional Finance



FitchRatings
Issuer Default Rating:
 BBB- Stable

"ERG's 'BBB-' IDR affirmation reflects visible cash flow generation from its largely long-term incentivised and contracted clean-energy production, its progressive diversification in mature EU markets, including UK, and solar technology..."

Repayment Schedule based on stock as of June 2023 (€ bn)



One of the most solid balance sheet among peers with limited refinancing needs until 2025

DELIVERING ON OUR STRATEGY

ASSET ROTATION TO ACCELERATE ERG'S WAY TO NET ZERO



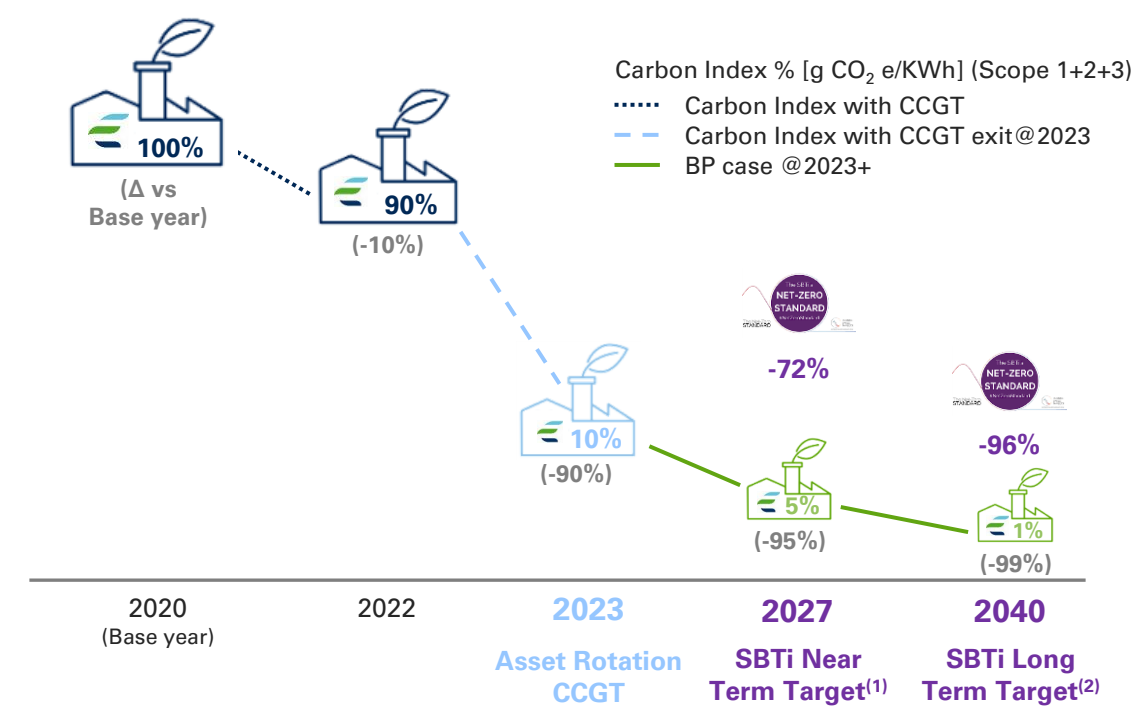
Transaction Overview

- **Agreement** with Achernar Assets AG, a swiss private investor backed by two prestigious Italian family, for the **sale of the CCGT**
- **EV: €191.5mn** (including earn-outs and permitted leakages up to **€205.5mn**)
- **Closed on October 17, 2023** following completion of golden power procedure

Rationale

- **Completing our transformation to a "Pure RES Player"**
- **Crucial step** towards achieving the 'net zero' target
- Buyer's **commitment** in maintaining important protection clauses for 144 people involved in the management of the plant

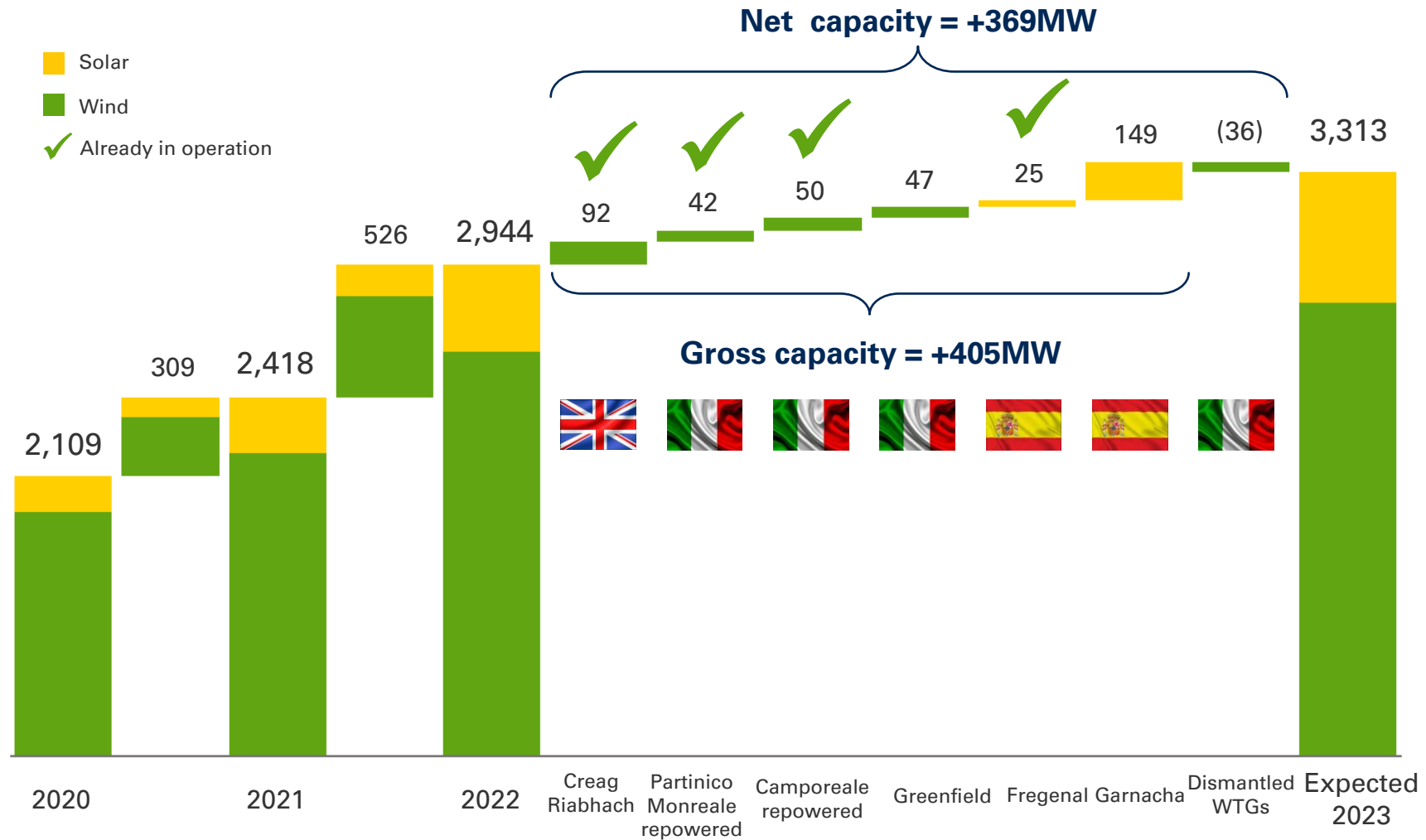
CCGT divestment crucial to achieve 'Net Zero' Target



NET ZERO target approved by SBTi, ranking ERG among the top 15 Companies worldwide

⁽¹⁾ By 2027 (from a 2020 base year), ERG commits to reduce: scope 1 and 2 GHG emissions by 72% per MWh; scope 1 and 3 GHG emissions from all sold electricity by 70.4% per MWh.
⁽²⁾ By 2040 (from a 2020 base year), ERG commits to reduce: scope 1 and 2 GHG emissions by 94.8% per MWh; Scope 1 and 3 GHG emissions from all sold electricity by 95.3% per MWh.

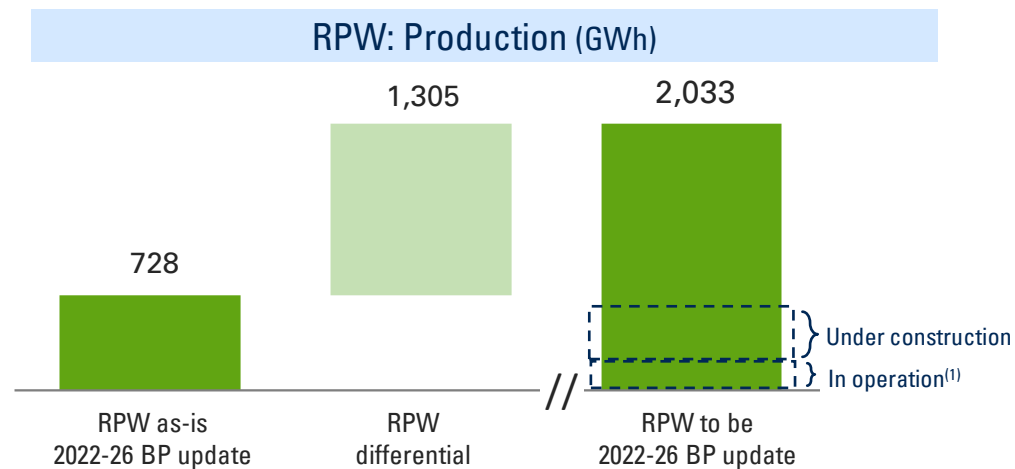
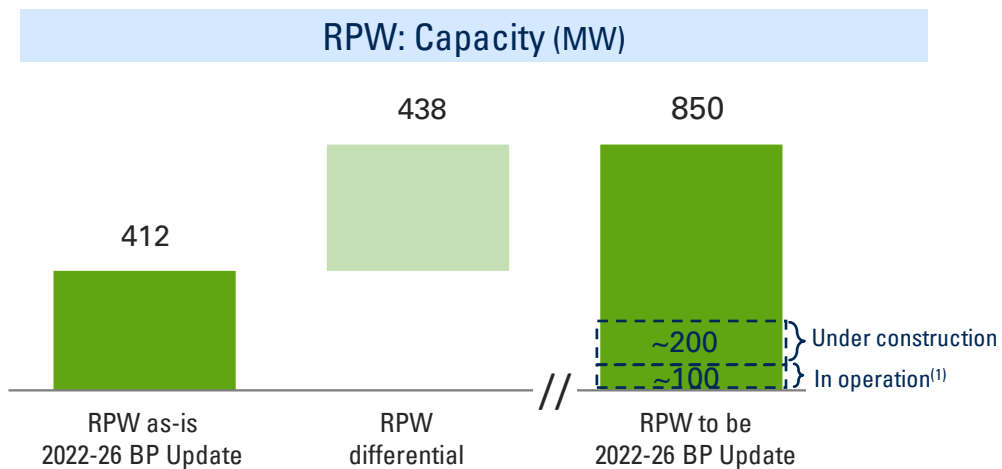
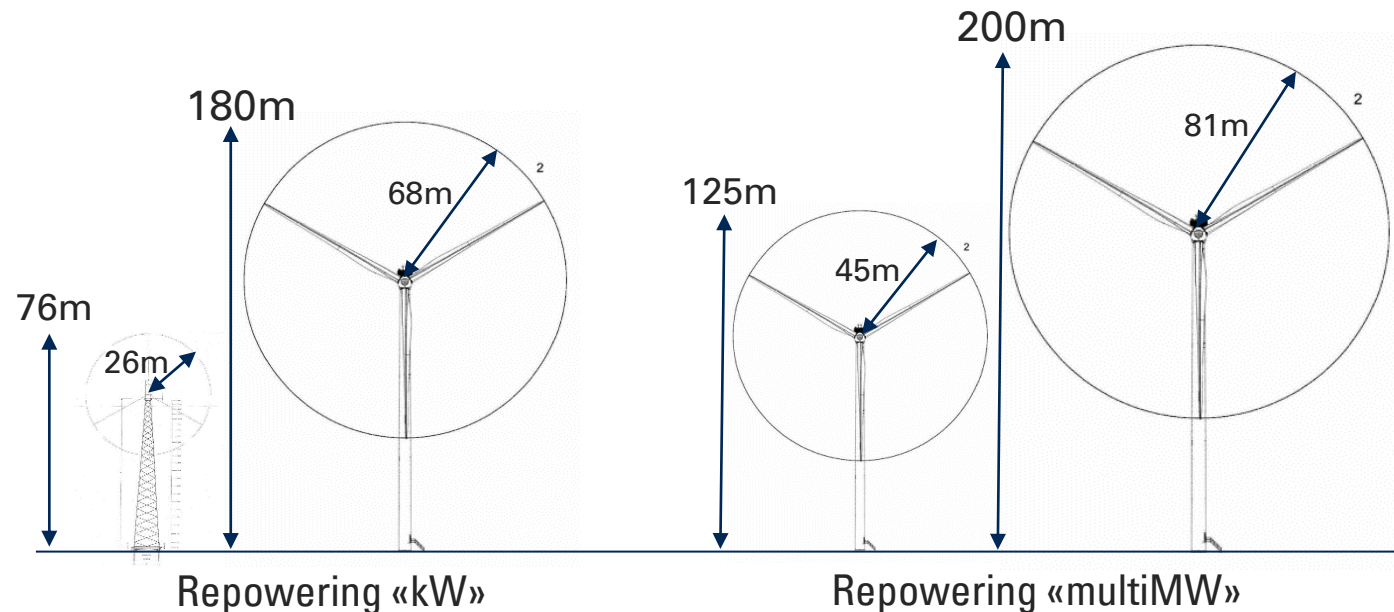
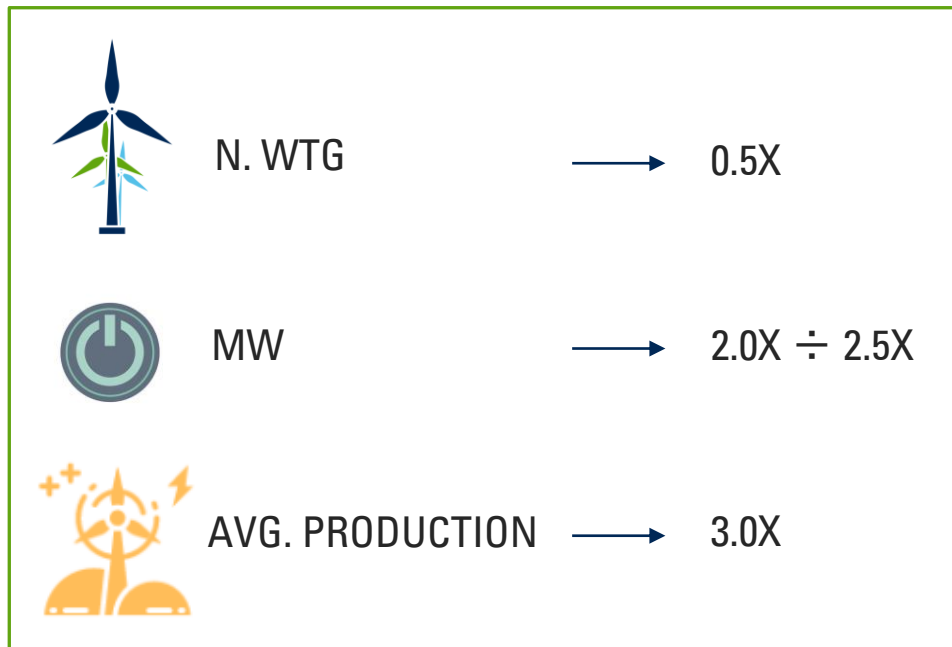
INSTALLED CAPACITY EVOLUTION TO DATE



Keep delivering on our growth strategy with a mix of internal projects and M&A

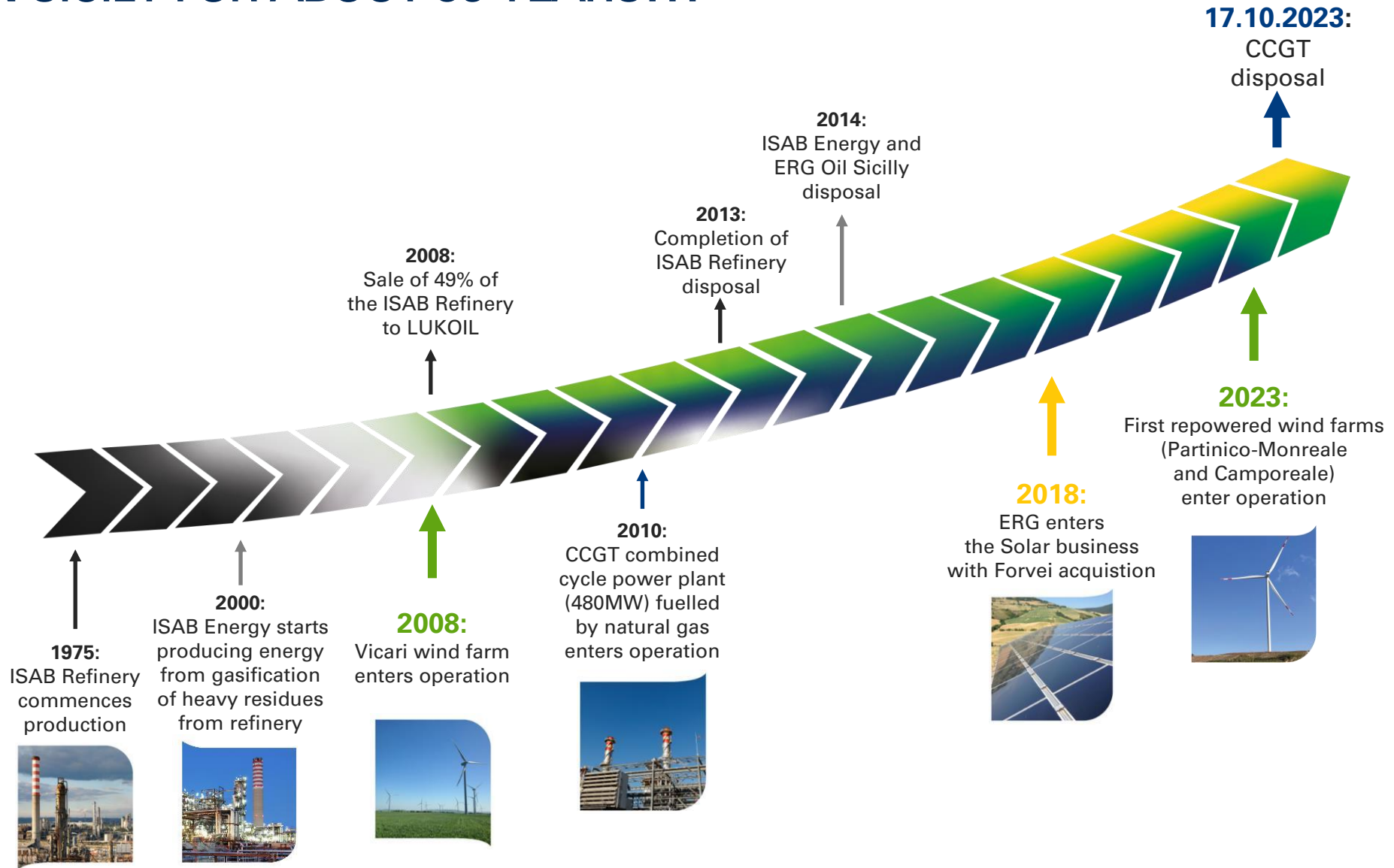
A FOCUS ON REPOWERING AND ON SICILY

OUR REPOWERING PROJECTS IN ITALY ARE GAINING VISIBILITY



⁽¹⁾ It refers to Partinico-Monreale (42MW) and Camporeale (50MW) wind farms, in operation since June 14 and September 29, 2023 respectively, after completion of repowering activities

ERG IN SICILY FOR ABOUT 50 YEARS...

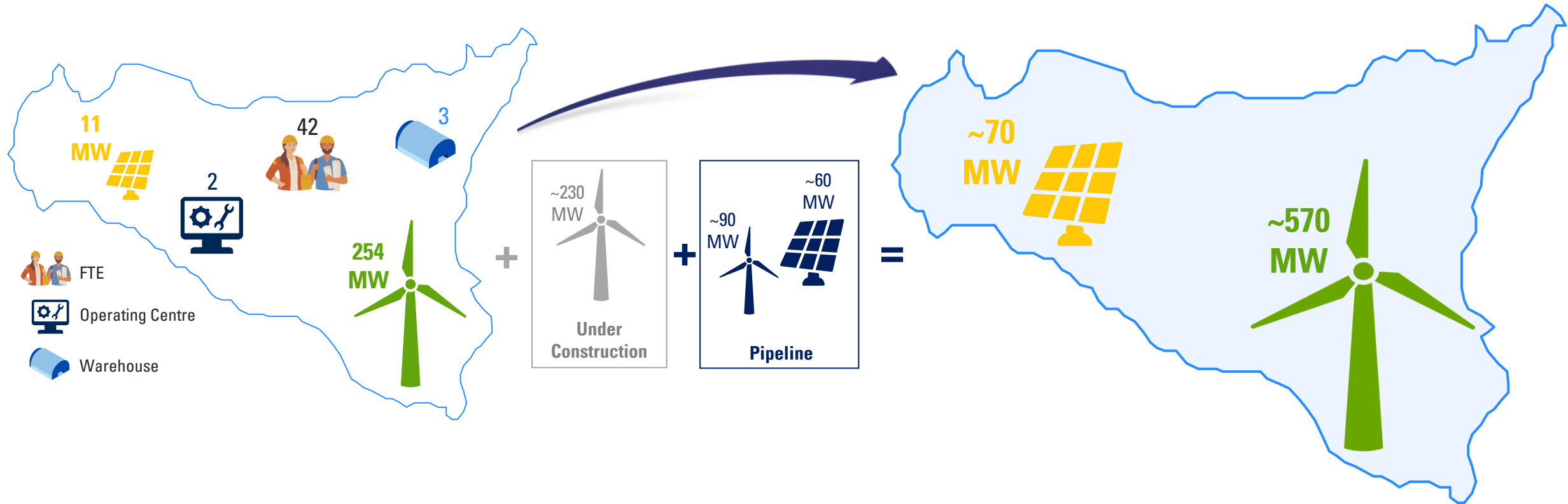


ERG's path in driving decarbonization in Sicily

... WITH A PIPELINE TO FURTHER GROW

RES capacity currently in operation

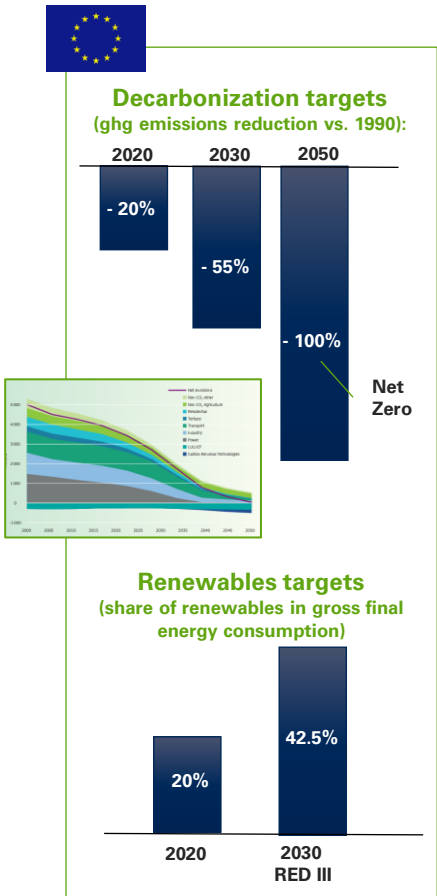
Total RES capacity in operation & under development



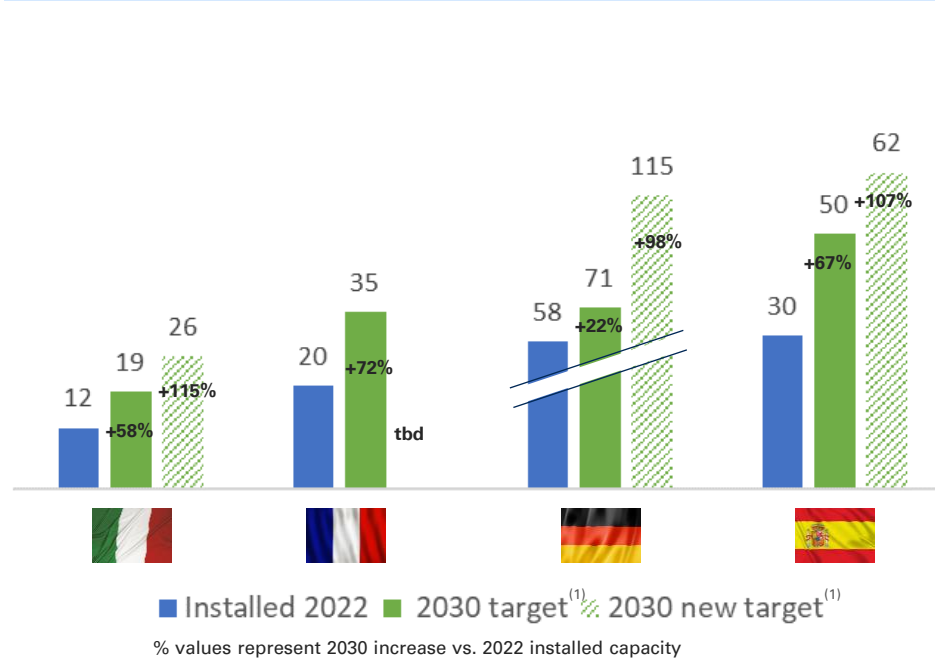
Keep consolidating our presence on the territory

M/LT OUTLOOK AND BUSINESS PLAN

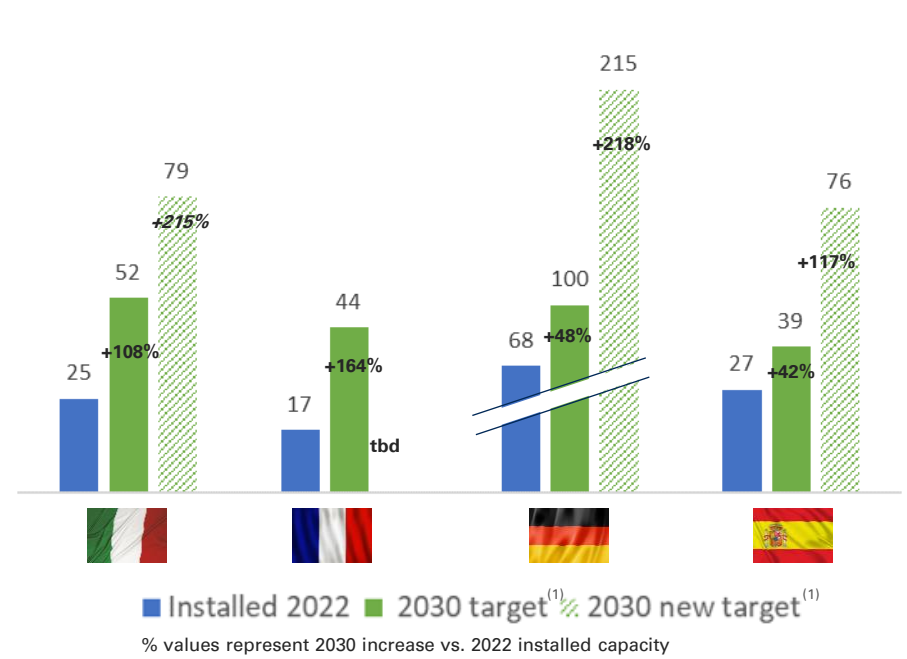
RENEWABLES STILL NEED TO BE AT THE CORE



Onshore wind (GW)



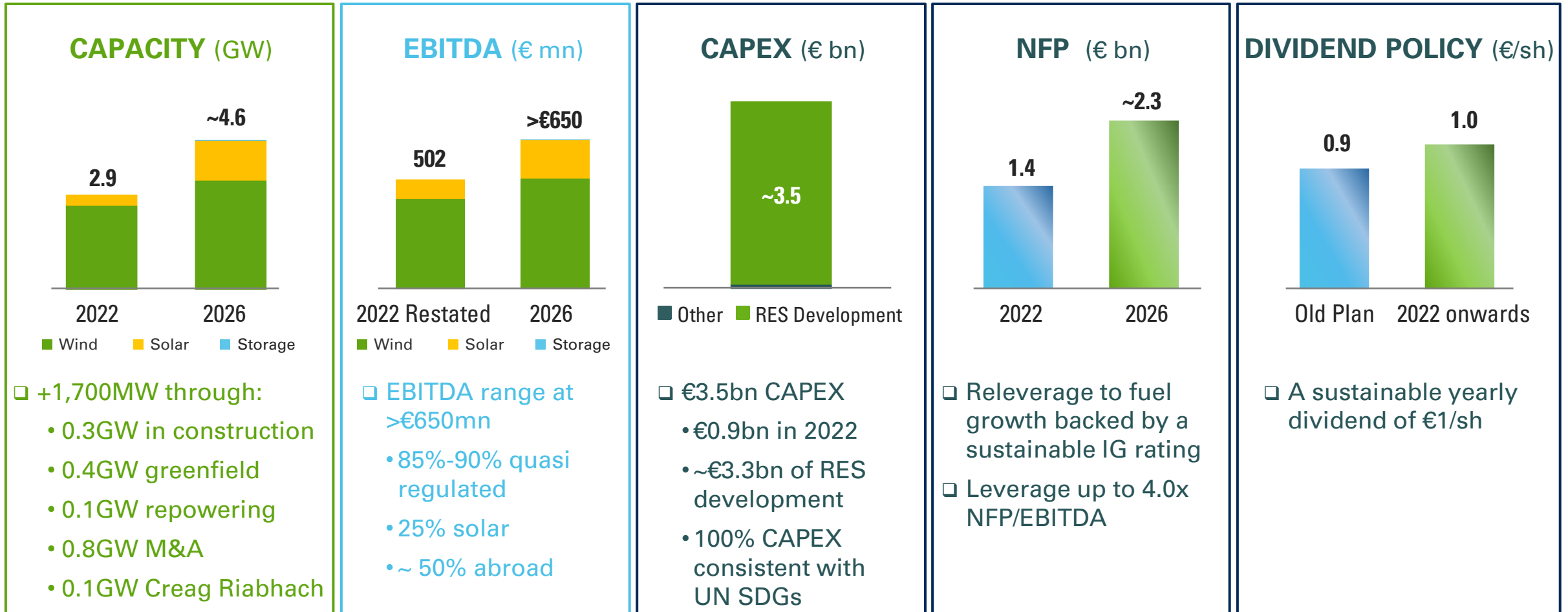
PV (GW)



**Renewables are increasingly at the core of security of supply
(and of decarbonization/ecological transition)**

⁽¹⁾ 2030 target: NECP for Italy, France (referred to 2028) and Spain, EEG 2021 for Germany.
2030 new target: NECP draft for Italy and Spain, EEG 2023 for Germany.

BUSINESS PLAN KEY TARGETS: HOW WE EXPECT TO BE IN 2026



In 2026 we expect higher installed capacity, more geo and tech-diversified, IG rated



We ARE #SDGs

CONTRIBUTORS

