

Informazione Regolamentata n. 0167-57-2024	Data/Ora Inizio Diffusione 30 Maggio 2024 17:46:46	Euronext Milan
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Societa' : ITALGAS

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Oggetto : Italgas: the Board of Directors examined the
expected performance in 2024

Testo del comunicato

Vedi allegato

Italgas: the Board of Directors examined the expected performance in 2024

Milan, May 30th 2024 - Italgas Board of Directors met under the chairmanship of Benedetta Navarra to examine the expected financial and operating performance of the Group in 2024 and approved the guidance of the year.

Guidance 2024

- Adj. Revenues: ~1.8 billion euros
- Adj. EBITDA: 1.32-1.35 billion euros
- Adj. EBIT: ~0.8 billion euros
- Technical Capex: ~0.9 billion euros
- Net Debt: ~6.6 billion euros¹
- Leverage: below 64%²

Italgas expects a recovery in adjusted revenues for remainder of the year with a final result in line with 2023.

Over the span of 2024, the overall revenues from gas distribution regulated activities are expected to grow double digit driven mainly by RAB growth in Italy and in Greece and by the growth in the allowed return in Italy. Those results, coupled with the contribution of Acqua Campania, compensate the lower contribution of the Group's ESCo activities.

Cost control will continue to be central to achieve further operational efficiencies across all business lines and the integration process of the companies operating in the water business recently acquired will continue.

Italgas plans to invest the majority of capex in Italy, confirming the effort on repurposing and digital transformation of the network. In Greece the development of the distribution grid progressed in line with the investment plan.

¹ The net financial debt expected for 2024 excludes the financial debt for leasing pursuant to IFRS 16

² Gas distribution regulated activities

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