

PROFILE

Italgen is a producer and distributor of electricity from renewable energy sources, it manages 28 hydropower plants and over 300 km transmission lines in northern Italy and has a significant stake in two wind farms in Bulgaria (18 MW)

Italgen is strongly committed to sustainability, it operates in full compliance with the environment and has obtained the most relevant certifications: ISO 9001, 14001 and EMAS (Eco Management Audit Scheme).

In 2021 Italgen acquired 10 hydropower plants in Italy with a production of 24 GWh/year

In 2022 acquired the majority of a plant in Piedmont (0.5 MW) and realized 3 photovoltaic projects (7.3 MW)

KPIs

- **Installed capacity: 73 MW (100% renewable)**
- **Energy production potential: 325 GWh/year**
- **Equivalent households potentially supplied by Italgen: 116,000**
- **Avoided CO2 emissions: 102,400 Tons/year**
- **Owned transmission lines: 300 km**

GEOGRAPHICAL PRESENCE

Hydro plants locations



2022 and 2023 results mainly influenced by low level of production due to extraordinary low rainfall in the period 1H23 impacted also by temporary regulatory measures

KEY FINANCIALS

(€ m)	2018	2019	2020	2021	2022	1H23
Revenues	36.0	34.4	30.2	45.3	50.0	24.4
YoY % var.		-5%	-12%	+50%	+10%	+10%
EBITDA	8.4	14.6⁽¹⁾	13.9⁽²⁾	24.3⁽³⁾	9.8	(0.3)
% margin	24%	42%	46%	54%	20%	n.m.
Net income	0.4	7.4	11.1	12.6	4.9	(3.6)
Dividends	6.0	6.0	7.2	4.8	8.0	4.0
Net debt (cash)	21.0	20.1	10.2	18.7	29.6	42.3

(1) Adjusted for non recurring costs (€0.4m)

(2) Adjusted for non recurring revenues and costs (-€9,7m)

(3) Adjusted for non recurring costs (€1.3m)

Includes €9m of investments in solar plants