

PROFILE

Italgen is a producer and distributor of electricity from renewable energy sources; it manages 15 hydropower plants and over 300 km transmission lines in northern Italy and has a significant stake in two wind farms in Bulgaria (18 MW).

In the last decade Italgen has also developed international renewable energy projects in Egypt, Morocco and Turkey.

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).

KPIs

- **Installed capacity: 58 MW (100% hydro)**
- **Renewable energy production: 306 GWh/year**
- **Availability rate: 96%**
- **Equivalent households potentially supplied by Italgen: 105,000**
- **Avoided CO2 emissions: 134,000 Tons/year**

GEOGRAPHICAL PRESENCE



KEY FINANCIALS

(€ m)	2016	2017	2018	2019	9M20
Revenues	49.0	37.8	36.0	34.4	21.6
YoY % var.	n.m.	n.m.	n.m.	-4.8%	-13.8%
EBITDA	7.0	6.2	8.4	14.6⁽¹⁾	9.3
% margin	14.3%	16.4%	23.5%	42.4%	43.1%
Net income	0.3	1.3	0.4	7.4	
Capex	6.4	2.5	3.4	3.3	
Net debt (cash)	17.0	17.9	21.0	20.1	22.8

The trend of revenues from 2015 is due to the switch from final to wholesale clients that reduced transport rebates with limited effect on margins

Distributed €6m dividends in 9M20

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