

PROFILE

Italgen is a producer and distributor of electricity from renewable energy sources, it manages 25 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 in June 8 hydropower plants in Piedmont with a production of 19 GWh/year and in September 2021 2 plants in Lombardy with a production of 5 GWh/year

KPIs

- **Installed capacity: 66 MW (100% hydro)**
- **Renewable energy production: 316 GWh/year**
- **Availability rate: 96%**
- **Equivalent households potentially supplied by Italgen: 100,000**
- **Avoided CO2 emissions: 134,000 Tons/year**

GEOGRAPHICAL PRESENCE



KEY FINANCIALS

(€ m)	2018	2019	2020	2021	1Q22
Revenues	36.0	34.4	30.2	45.3	9.0
YoY % var.		-4.8%	-12.1%	+50.0%	+8.4%
EBITDA	8.4	14.6⁽¹⁾	13.9⁽²⁾	24.3⁽³⁾	(0.6)
% margin	23.5%	42.4%	46.0%	53.6%	n.m.
Net income	0.4	7.4	11.1	12.6	12.6
Capex	3.4	3.3	4.6	5.7	5.7
Dividends	6.0	6.0	7.2	4.8	8.0
Net debt (cash)	21.0	20.1	10.2	18.7	29.7

(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)

Received
€15.1m for a
claim cash
settlement

Impacted by lower
production due to low
rainfall and higher
concessions fees due to
regulatory changes

Includes the payment of
€18.9m for the acquisition
of 10 hydro plants (24GWh)
(partially included in the
P&L figures)