

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 11 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



Results mainly influenced by low level of production due to extraordinary low rainfall in the period

KEY FINANCIALS

(€ m)	2018	2019	2020	2021	2022
Revenues	36.0	34.4	30.2	45.3	50.0
YoY % var.		-4.8%	-12.1%	+50.0%	+10.4%
EBITDA	8.4	14.6⁽¹⁾	13.9⁽²⁾	24.3⁽³⁾	9.8
% margin	23.5%	42.4%	46.0%	53.6%	19.6%
Net income	0.4	7.4	11.1	12.6	4.9
Dividends	6.0	6.0	7.2	4.8	8.0
Net debt (cash)	21.0	20.1	10.2	18.7	29.6

Revenues influenced by resale of energy purchased (adjusted revenues at €37m)

Includes €10m of investments for 3 solar plants

(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

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