

Fitch Ratings ("Fitch") affirms Italgas at 'BBB+', Stable Outlooks

Milan, 29 July 2021 – The rating agency Fitch has affirmed today Italgas S.p.A long-term issuer default rating at 'BBB+', Stable outlook.

The rating affirmation is based on Italgas' strong growth perspectives, well highlighted in its Strategic Plan 2021-2027 presented to the financial community last June 15th, 2021.

In particular, the agency emphasises the continuous increase in the Company's investment plan despite the pandemic emergency not yet fully overcome and the solid cash flow generation. Moreover, the Group's commitment to the digital transformation, which will enable Italgas to achieve significant benefits in terms of operating efficiency, together with its attitude for strategic diversification towards water distribution sector and energy efficiency, were once again positively acknowledged.

Fitch highlights as well Italgas' proactive approach to debt management, whereby the Company currently relies on a solid liquidity profile and faces no refinancing risk, also thanks to the successful liability management transactions recently carried out.