



PRESS RELEASE

Moody's affirms ACEA's "Baa2" rating and changes the outlook from "stable" to "negative" following the Italian sovereign rating outlook change

Rome, August 9th, 2022 – Moody's announces that, following its change in outlook on the rating of Italy's sovereign debt on August 5th, 2022, it has changed ACEA's outlook from "stable" to "negative". At the same time, Moody's has affirmed the "Baa2" *long-term issuer rating* and the "Baa2" *senior unsecured rating*, the "baa2" *Baseline Credit Assessment*, as well as the "(P)Baa2" rating assigned to the EMTN programme.

According to the rating Agency, the change in outlook for several Italian companies, including ACEA, reflects their exposure towards the lower sovereign credit quality.

However, ACEA's ratings remain one notch above the sovereign ratings, thanks to its diversified business portfolio and to the strategic focus of the Group on regulated activities.

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