



PRESS RELEASE

Half-Year financial statements 2024

Verona, 5 September 2024 – During the Board of Directors meeting of AGSM AIM, held on Tuesday, 3 September, the consolidated results as of 30 June 2024 were presented.

The financial and economic data as of 30 June 2024, presented to the Board of Directors, essentially confirmed budget forecasts, showing consolidated **revenues** equal to €792 million compared to the expected €752 million (+5%).

The decline in commodity prices (electricity and gas), observed during the first six months of the current fiscal year, makes comparisons with the financial data for the same period in 2023 not particularly meaningful.

As of 30 June 2023, the company recorded an **EBITDA** equal to €57 million, compared to €81 million at the end of the first half of 2024. This latter figure is in line with the budget projections, which had forecast a positive result of around €76 million.

The Group's profitability has been substantially supported by the results of the Networks Business Unit (€27 million) and the Market Business Unit (€34 million).

Net profit as of 30 June 2024 amounts to €22.6 million.

With reference to the Group's debt exposure, positive cash flows exceeding €70 million were recorded in the first half of 2024, further reducing the **net financial position**, which had already significantly decreased in the 2023 year-end report compared to the previous year (down from €630 million to €370 million).

As of 30 June 2024, the **net financial position** stands at €292 million.

During the first six months of 2024, investments amounting to €41 million were made, mainly aimed at improving distribution network infrastructure and new renewable energy production plants.

Particular attention was given to the Group's **ESG performance indicators**. More specifically, in the first half of 2024, 75 new employees joined AGSM AIM, bringing the total number of staff to 1,896 people. The number of customers served (electricity and gas) grew by approximately 1.9% compared to the 2023 customer base.

Electricity production at our facilities reached 321 GWh, with a mix favouring renewable energy sources (60.8% – hydroelectric, wind, and photovoltaic) over fossil fuels (39.2% – thermoelectric and cogeneration).

The electric mobility sector confirmed its growing trend, with new charging points installed (+26 units compared to 31 December 2023), as well as a significant increase in charging sessions (+116.4% compared to 30 June 2023) and electricity delivered (+96.4% compared to 30 June 2023).