

PRESS RELEASE

Dolomiti Energia Holding SpA: The Board of Directors approved the consolidated financial report for the first half of 2023.

Significantly better economic results compared to 2022, with a net financial position which, as expected by the Company, returned to pre-energy crisis levels, reaching 401 million euros, a sharp reduction compared to 643 million euros at the end of 2022.

- 1. Total consolidated revenues and income of 1,114 million euros;**
- 2. Consolidated gross operating margin (EBITDA) of 79.2 million euros;**
- 3. Consolidated operating result (Ebit) of 45.5 million euros;**
- 4. Consolidated result for the year of 24.1 million euros;**
- 5. Net financial indebtedness at -401 million euros.**

Rovereto, 1 September 2023 – The Board of Directors, chaired by Silvia Arlanch, today approved the results for the first half of 2023.

Hydroelectric production was affected by the lack of water availability in the first 4 months of the year, which meant quantities produced in the half were approximately 30% lower than the historical averages, and substantially in line with the same period of the previous year. The results were also adversely affected by the continued application of extraordinary regulatory measures linked to high energy costs, which imposed an obligation on the various Group companies to pay the GSE an amount of roughly 47 million euros in the six-month period which, according to the legislation, was allocated to mitigate the effects of increases on citizens' and businesses' bills.

The results of the market area recovered, although in the first quarter they were still feeling the effects of the extraordinary storm that hit the energy sector at the end of 2021.

The significant increase in requests from Trentino households and businesses for installations of photovoltaic systems for self-production managed by the subsidiary SET Distribuzione continued during the half-year (about 3,000 in the half-year), confirming the area's sensitivity to the energy transition. The projects launched by Dolomiti Energia Solutions for the redevelopment of the real estate assets linked to building bonuses (Superbonus 110) are nearing completion.

Investments in the half-year amounted to over 40 million euros. They mainly focused on upgrading the electricity, gas and water distribution networks in order to ensure better performance levels and, above all, make them increasingly resilient and able to guarantee the continuity and safety of the service even in the presence of extreme meteorological events, as well as make the service accessible, in particular as regards the gas distribution managed by Novareti, to areas not yet covered at present. The investment in IT systems was also important in enhancing and improving the Group's operating capacity and customer services.

The financial strategy adopted by the Group (which involved the stipulation of a fixed-rate transaction) and the sharp reduction in the net financial position enabled it to mitigate the effects of the significant increase in interest rates which, in any case, led to an increase in financial charges.

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This press release is also available care of the headquarters and on the website of the Dolomiti Energia Group:
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