

PRESS RELEASE

Dolomiti Energia Holding has presented its interim consolidated financial report for the half of 2025. The Company achieved a record high of more than 750,000 energy and gas sales customers.

- The Company has grown its customer portfolio to more than 757,000 customers served, surpassing its all-time high in electricity and gas sales customers.
- The Company is contemplating a Green Bond issue to support its investment plan.
- CapEx of €198 million was up on the first half of 2024 (+115%)
- Total consolidated revenue and income of €1,140 million was up on the same period in 2024 (€1,093 million in 1H 2024) due to good sales volumes and positive energy market valuations.
- Gross operating profit (EBITDA) of €254m (€350m in 1H 2024) and Group net profit of €143.6 million were down on 1H 2024, due to hydroelectric production returning to its historical average (partially offset by the full consolidation of the hydro perimeter).
- Positive financial performance, achieving a net financial position of €595m, up from 31 December 2024 (€397m) against a background of expansion and major investments.

The interim consolidated financial statements as at 30 June 2025 reveal a Group that is continuing along a strong development pathway thanks to a clear strategy geared towards sustainable growth, innovation and energy transition, underpinned by a strong financial performance and attentive risk and human resource management.

Rovereto, 7 August 2025 - The Board of Directors, chaired by Silvia Arlanch, today approved the financial statements for the half-year ended 30 June 2025.

"We are satisfied with the results achieved," said Stefano Granella, CEO of the Group. "The Group's strong financial position has allowed us to finalise important expansion opportunities and confirm our leading position in the renewable energy sector in Italy, as we diversify our sources and increase our contribution to the national electricity grid. We are currently contemplating a Green Bond issue which, by leveraging sustainable finance, would enable us to achieve the ecological transition objectives set out in the 2030 Plan".

A concrete commitment to sustainable finance

The Company is evaluating the financing opportunities offered by the bond market, in particular a **possible Green Bond issue** for Italian and international institutional investors and for the general public in Italy, with an approximate duration of 5 years.

The Company recent obtained a BBB+ rating from Fitch, a fundamental step for the evaluation and structuring of a potential bond issue, which will enhance the Group's profile as a transparent and reliable issuer in the eyes of markets and investors.

The Company has entrusted Banca Akros and Equita to study the feasibility of a bond issue. If the study comes back positive, the bond issue will be put to the Board of Directors of Dolomiti Energia Holding for approval and may be placed in the autumn if the appropriate market conditions persist.

The Board also approved the Green Financing Framework developed with the support of Banca Akros and Banco BPM, which is aligned both with the Green Bonds Principles (GBP) and Green Loan Principles

(GLP) of ICMA and LMA, as well as the substantial contribution criteria of the European Taxonomy. This document sets out the evaluation criteria and categories of Eligible Green Projects, that is to say projects capable of generating significant environmental benefits and contribute towards one or more of the sustainable development goals included in the UN 2030 Agenda.

The Green Financing Framework and the Second Party Opinion issued by DNV are available to view at <https://www.gruppodolomitienergia.it/per-gli-investitori/finanza-sostenibile.html>

Financial results as at 30 June 2025

The excellent results for the first six months and the positive operating cash flow generation enabled the company to maintain a solid **net financial position**, rising from €397 million as at 31 December 2024 to €595 million in the first half of 2025. This performance was driven by major investments and acquisitions and included €157 million in income tax payments and approximately €55 million in dividends paid.

The **Net Financial Position to EBITDA ratio** was 1.0x, confirming the Group's ample financial capacity to support its growth plan both organically and through acquisitions.

Consolidated **EBITDA** was €254 million for the first six months of 2025. While reaffirming the Group's structural growth, this figure was down on the €350 million for the first half of 2024 due to precipitation that was more in line with the historical average than during the first half of 2024, when record highs were recorded. The net profit attributable to the Group's shareholders was €144 million, down by just €24 million on the first half of 2024. This was thanks to a significant reduction in the profits attributable to non-controlling interests following the acquisition of a 40% shareholding in Hydro Dolomiti Energia in 2024.

The **number of customers reached 757,000**, the highest figure for electricity and gas sales in the Group's history, as the Group increased its nationwide presence thanks to the success of its 24-month and 36-month fixed-price offers.

Regulated businesses continued to make a stable contribution to the Group's results – in particular electricity distribution and gas distribution – as did highly-developed services for energy-intensive companies.

Increased capital expenditure of €198 million

Capital expenditure for the period was approximately €198 million, a significant increase on the first half of 2024 (€92 million). This was in large part due to the partnership established with the IVPC Group and Hydrowatt, which brings the Group's consolidated, operating renewable generation capacity to 94 MW wind, 16 MW solar and 1,500 MW hydroelectric, in addition to a pipeline of projects under development of approximately 1 GW. During the year, construction began on wind and photovoltaic plants that will generate more than 100 MW.

Capital expenditure was also concentrated on strengthening the electricity, gas and water distribution networks with a view to enhancing their performance and, above all, to making them more resilient and capable of ensuring an ongoing and secure service even in the face of extreme weather events. These investments also targeted greater service availability in areas currently not served by the Group. Significant investments were also made in digitalisation to enable the Group to consolidate and streamline its operating capacity and services as part of its efforts underpinning the energy transition.

The administrative manager responsible for drawing up the corporate accounting documents, Michele Pedrini, declares – taking into account the matters envisaged by current legislation – that the accounting

disclosure contained in this press release corresponds to the documented results, books and accounting records.

Alternative Performance Indicators

A number of "alternative performance indicators" are used in this press release, not envisaged by the international accounting standards as adopted by the European Union (IFRS-EU), but which Dolomiti Energia Holding SpA's management considers useful for a clearer assessment and monitoring of the trend of the economic and financial operations of Dolomiti Energia Holding SpA and the Group. In line with the matters recommended in the Guidelines published on 5 October 2015 by the European Securities and Markets Authority (ESMA) in accordance with Regulation No. 1095/2010/EU and incorporated by Consob in its supervisory policies by means of communication No. 92543 dated 3 December 2015, the meaning, content and calculation basis of these alternative performance indicators are set out below:

- **EBITDA** (or gross operating margin) is an operational alternative performance indicator, calculated as the sum of "EBIT" plus "Amortisation, depreciation, allocations and write-downs";
- **Net financial indebtedness** is an indicator of the financial structure. This indicator is determined as the result of financial payables net of cash and cash equivalents and current and non-current financial assets (financial receivables and securities other than equity investments).

Contact info:

www.gruppodolomitienergia.it/content/investor-relations

Ilaria Boccagni
Communication Manager
+39.0464.456280
comunicazione@dolomitienergia.it

This press release is available at the headquarters and on the website www.gruppodolomitienergia.it