



C.V.A. S.p.A. a s.u.
Compagnia Valdostana delle Acque -
Compagnie Valdôtaine des Eaux S.p.A.
Sede legale e uffici: Via Stazione 31
11024 Châtillon (AO) / Valle d'Aosta / Italia

PRESS RELEASE

FITCH AFFIRMS THE RATING OF CVA GROUP

Châtillon, September 22nd, 2023

On September 21st 2023, Fitch Ratings ("Fitch") confirmed for Compagnia Valdostana delle Acque S.p.A. a s.u. (CVA) a Long-Term Issuer Default Rating (IDR) di BBB+ stable outlook and a senior unsecured rating BBB+.

Such confirmation mainly mirrors CVA's financial solidity and its 2023-2027 industrial plan focussed on significantly diversifying the renewable energy production profile through the deployment of solar and wind plants, as a complement and valorisation of hydroelectric assets.

The CEO of CVA Group, Giuseppe Argirò, commented: "The rating acknowledges the relevance of the industrial strategy technological diversification that has a significant middle term resilience in facing climate change and, at the same time, contributes to the Country energy transition. The foreshadowed industrial development, thanks to the professional quality of CVA people, will also allow to seize the opportunities of a constantly evolving market."

President Cantamessa declared: "Confirmation of our rating is further evidence of the Group's solidity and of the soundness of its industrial strategy that will allow CVA to consolidate its positioning as a primary Italian renewable operator, with 2 GW of pure green installed capacity by the end of 2027".

The rating drivers consider, besides the diversification strategy of the industrial plan, the solid Group's capital structure which, together with a good financial liquidity, can help to handle in the middle term potential additional investments for the renewal of hydroelectric energy concessions.

Contacts

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Cap. Soc. € 395.000.000,00 i.v.