



9M2024 Results

Milan, 30 October 2024

Edison 9M 2024 results: strong operational performance with EBITDA at 1,395 M€ (+13.3%) driven by renewables, gas portfolio and retail energy sales.



▼ **REVENUES** at 10.9 B€ (vs 14.0 B€ in 9M23) MAINLY DUE TO LOWER COMMODITY PRICES, DESPITE AN INCREASE IN VOLUMES SOLD.

▲ **EBITDA +13.3%** at 1,395 M€ THANKS TO RENEWABLES, GAS PORTFOLIO OPTIMISATION AND SALES TO B2B AND B2C

▼ **PROFIT -17.1%** at 403 M€ AS A RESULT OF PROVISIONS FOR TERRITORIAL REGENERATION



Positive contribution of **renewables** which account for around 30% of Group's production mix thanks mainly to **hydro sector**.

Good results in **downstream** activities thanks in particular to Edison Energia's strong growth in customer contracts (B2B, B2C).



Positive contribution of **Gas activities** as a result of **portfolio optimization actions** in a less volatile market.

Good performance in **downstream** mainly due to **strong sales performance**.



No Financial debt (credit of 52 M€ at 30/09/2024) against a credit of 160 M€ at 31/12/2023 mainly as a result of the integration in the financial debt of the long-term commitments linked to territorial regeneration activities.

POWER Edison – Increase in renewable generation driven by Hydro (+79.4% in TWh).

(TWh) 



+2.1% at 235.8 TWh

+3.4% Net import

+9.6% Other RES prod.

+43.6% Hydro prod.

-11.1% Thermo prod.

ITALIAN POWER DEMAND +2.1% satisfied by domestic production for more than 84%.

- Positive contribution from Renewables mainly hydro (+43.6%) thanks to abundant rainfall. Other RES grows by 9.6%: PV and wind increase mainly as a result of new capacity coming online.
- Lower thermo production (-11.1%) as a result of the strong hydro. Thermo covers 45.5% of energy demand.

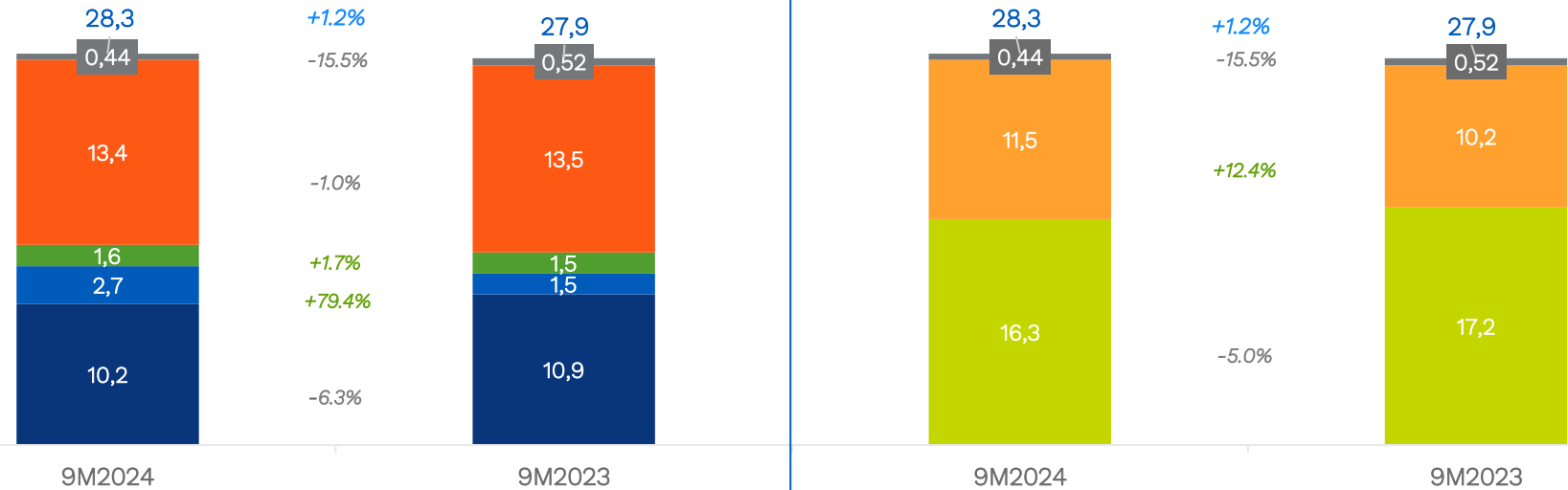
€ PUN at 102.1 €/MWh (9M2024 average), -20.4% vs 9M2023



SOURCES



USES



- Thermoelectric production
- Hydroelectric production
- Wind & other renewables production
- Other purchases (wholesalers, IPEX, etc.) (1)
- EESM activities

- Other sales (wholesalers, IPEX, etc.)
- End customers (1)
- EESM activities

(1) Before line losses

GAS Edison – Increase in volume of gas sold driven by commercial and optimization activities.

(bcm) 



-5.8% at 42.9 bcm

-53.7%

Export, grid consumption and losses

+1.7%

Industrial uses

-1.4%

Residential uses

-5.6%

Thermo uses.

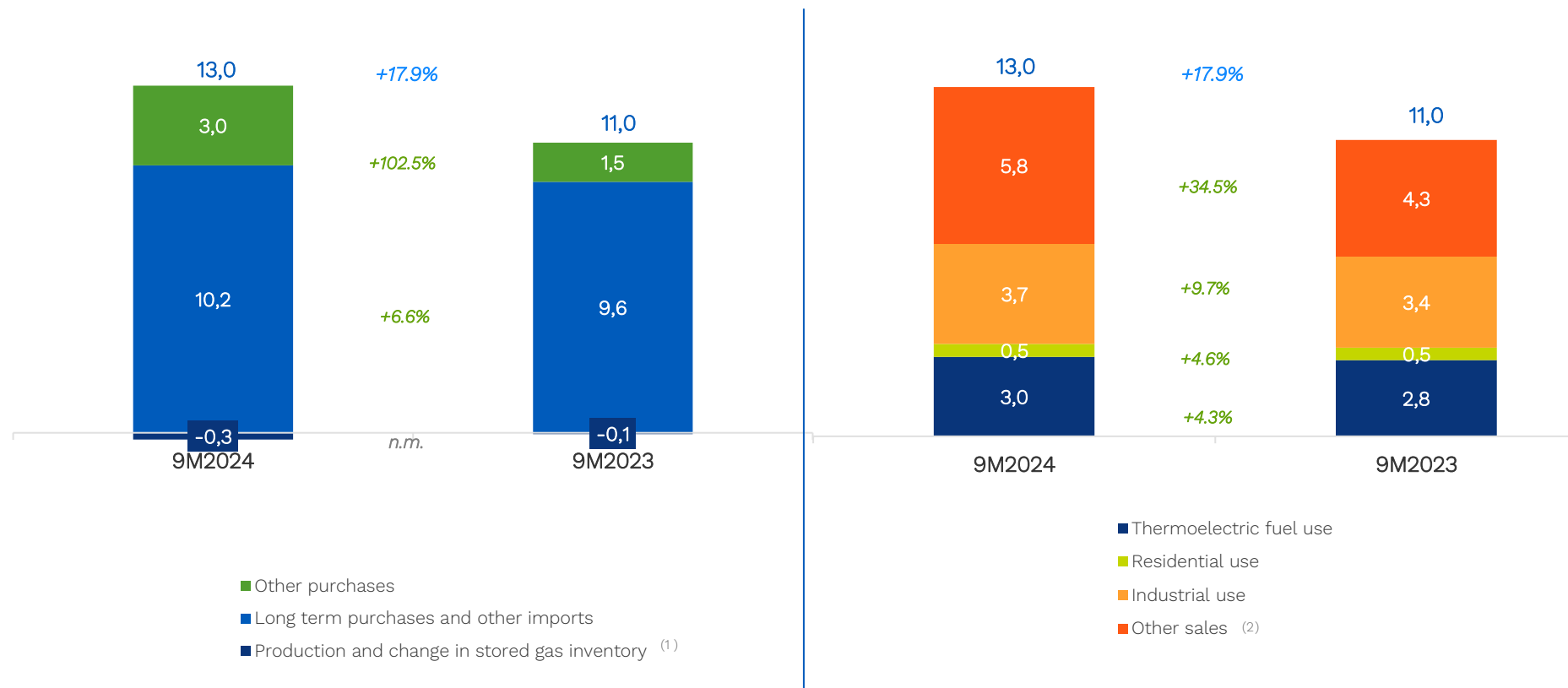
ITALIAN GAS DEMAND DECREASES BY **-5.8%** as a result of low thermo production and favourable weather conditions. Industrial demand shows a slight growth.

€ PSV at **35.5 c€/smc** (9M2024 average), **-21.6% vs 9M2023**

SOURCES

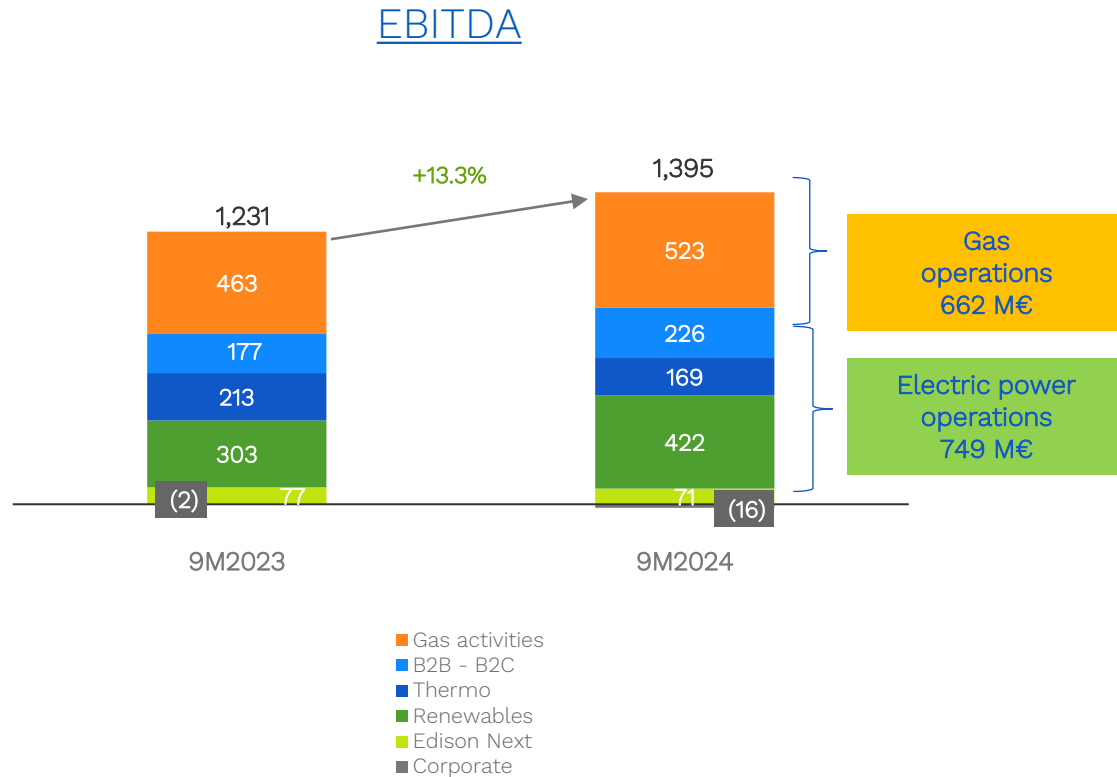


USES



EBITDA increased by 13.3% to 1,395 M€ driven by renewables, gas portfolio optimization and strong B2B/B2C sales.

(M€)



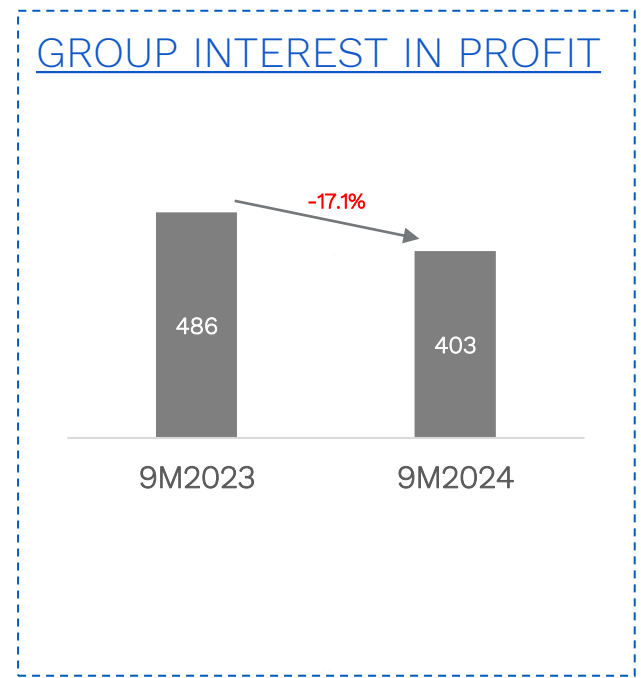
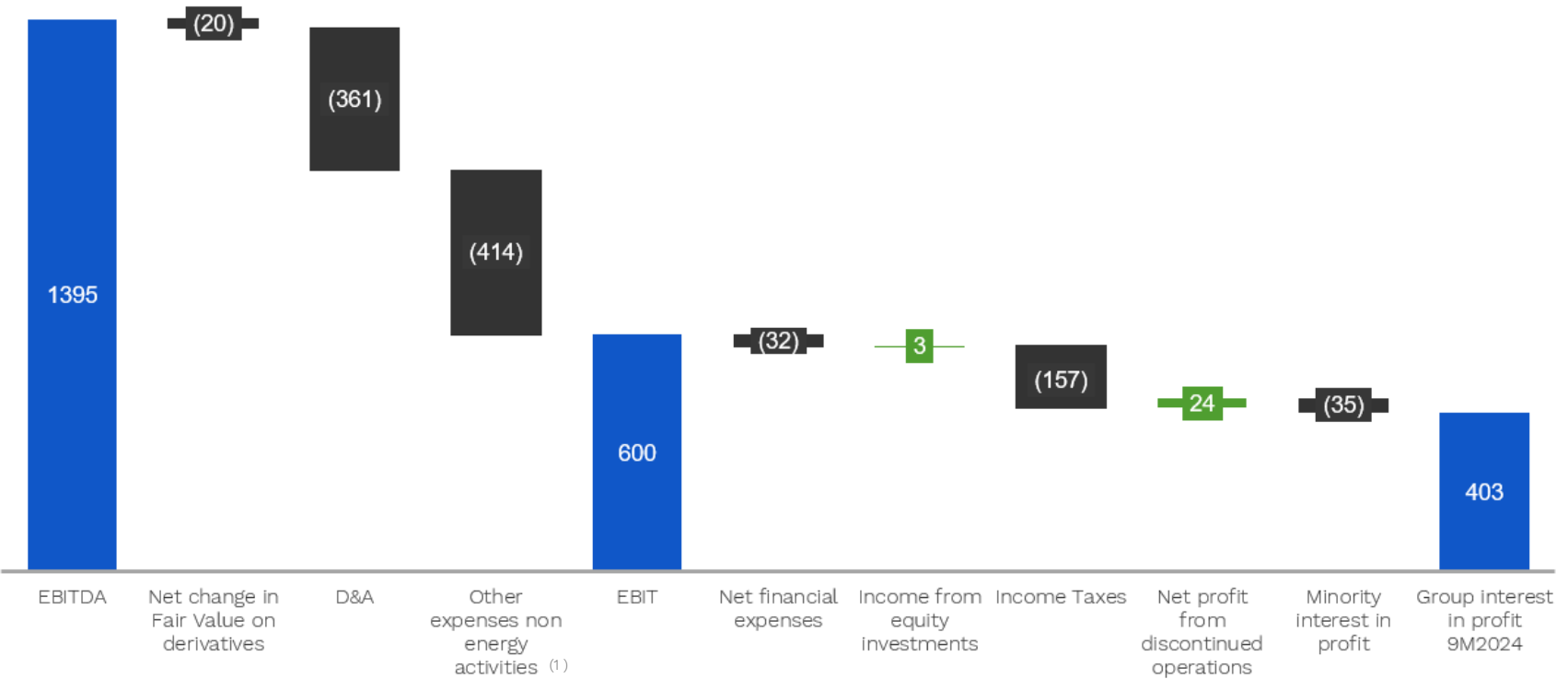
△ EBITDA MAIN DRIVERS

- ▲
119
 Positive contribution of **renewables segment** which came to represent around 30% of Group's production mix thanks mainly to the contribution of **hydroelectric power**.
- ▲
60
 Good contribution from **Gas activities** thanks to the positive outcome of portfolio optimization actions
- ▲
49
 Good performance of **Edison Energia: sales** in Retail segments (B2B and B2C) increased significantly.
- ▼
-6
Edison Next: Slight decrease due to decline in Business to Government (B2G) activities
- ▼
-44
 Lower contribution of **thermal generation as a result of high hydro generation and imports from France** which led to low clean spark spreads. Resilience of the new high efficiency plants.

Based on robust nine months results and taking into account current market and regulatory conditions, Edison Group expects EBITDA for the full year 2024 to be of at least 1.65 billion euros.

Profit of 403 M€ down 17.1% mainly as a result of provisions taken for territorial regeneration activities.

(M€)

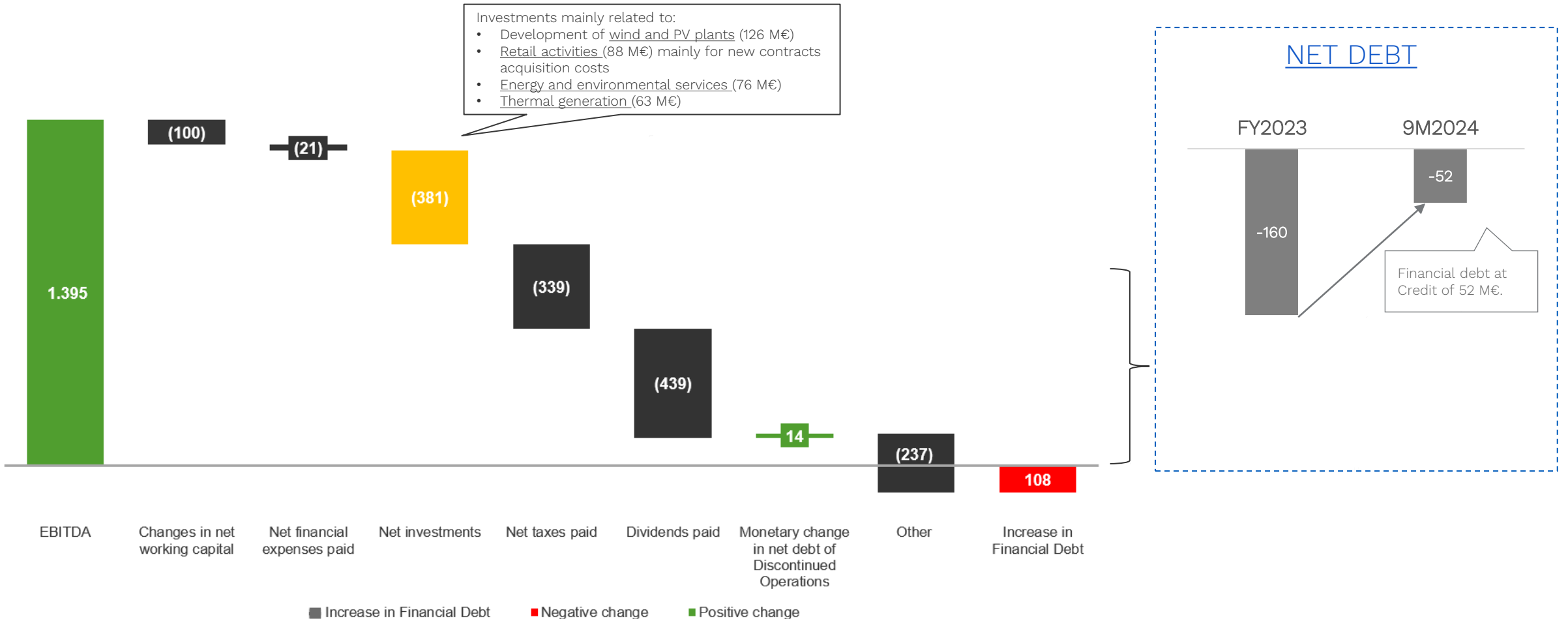


(1) Mostly provision related to regeneration activities expected to be performed on site ex-Montedison.

9M2023 values were restated in accordance with IFRS 5.

Financial debt at credit of 52 M€ against 160 M€ at FY2023 mainly as a result of integration in net debt⁽¹⁾ of long-term commitments linked to territorial regeneration activities.

(M€)



Statement

As required by Article 154-bis, Section 2, of the Uniform Finance Law (Legislative Decree No 58/1998), Ronan Lory and Roberto Buccelli, in their capacity as “Dirigenti preposti alla redazione dei documenti contabili societari” of Edison S.p.A., attest that the accounting information contained in this presentation is consistent with the data in the Company’s documents, books of accounts and other accounting records.