

1Q2024 Results

Milan, 15 May 2024

Edison 1Q 2024 results: strong performance with EBITDA at 595 M€ (+12%) supported by zero or near zero emission businesses.



▼ **REVENUES** at 4 B€
(vs 6 B€ in 1Q23)
DUE MAINLY TO LOWER
GAS & POWER PRICE

▲ **EBITDA +12%**
at 595 M€
THANKS TO
RENEWABLES (MOSTLY
HYDRO) AND EDISON
ENERGIA'S STRONG
SALES PERFORMANCE

PROFIT
▲ at 322 M€ (+12% yoy)



Positive contribution of
renewable energy
generation (**+58% in
volumes**) mostly thanks
to recovery in **hydro
power** volumes.

Good results in
downstream activities
thanks to Edison
Energia's strong sales
performance (B2B, B2C)
and increase in customer
numbers.



Gas optimization
activities in slight
decrease compared to
the same period of last
year due to lower prices.

Sales volumes to end
customers increase.



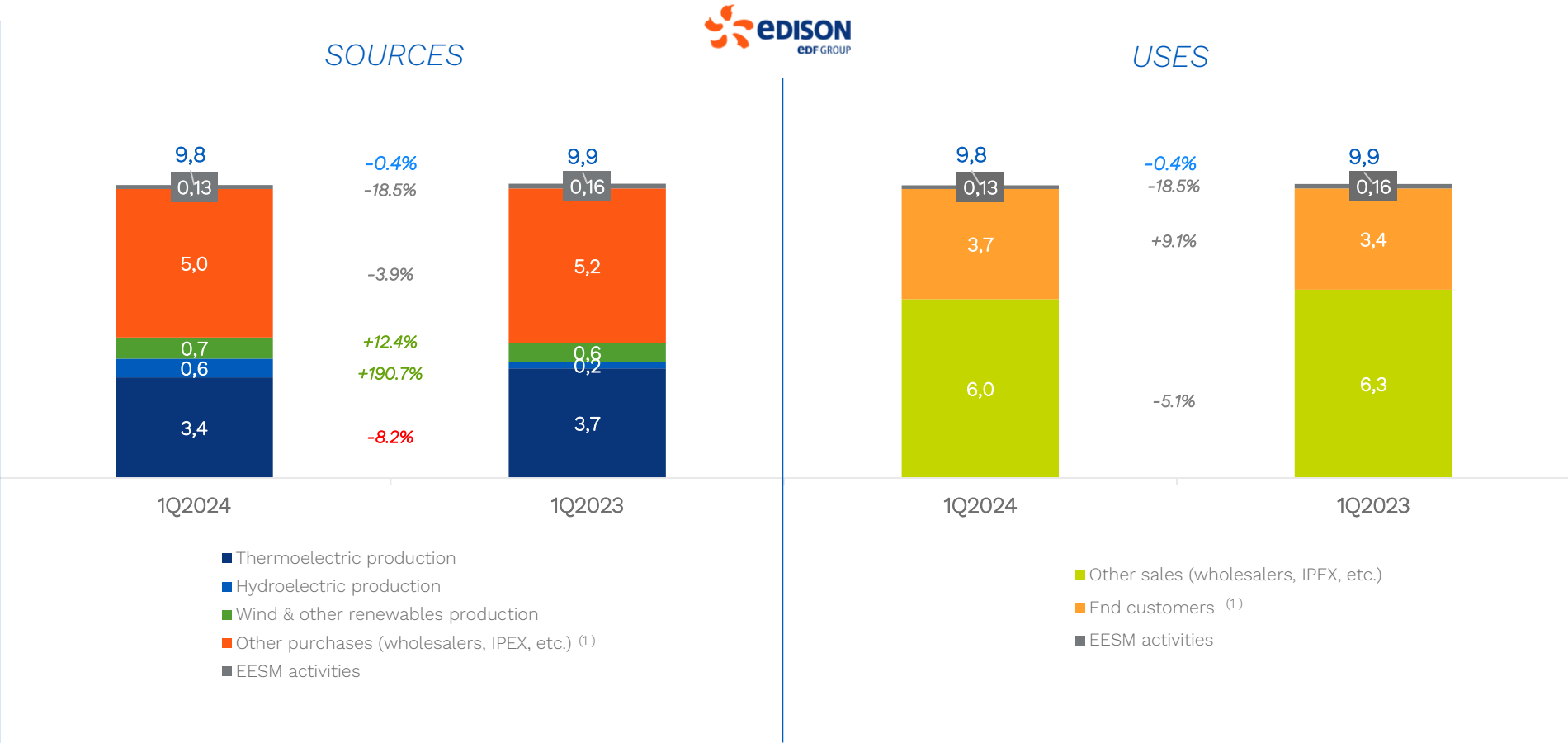
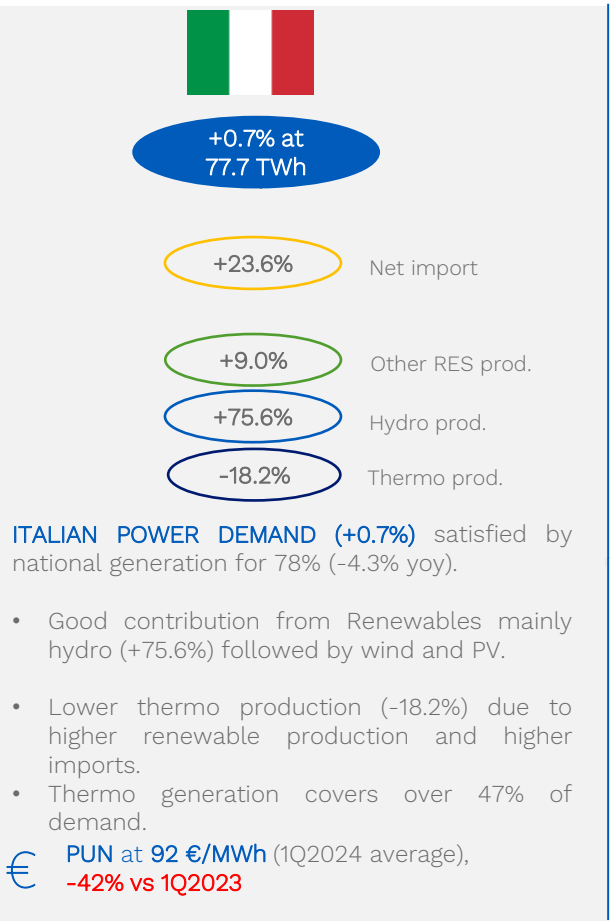
No Financial debt
(credit of 571 M€ at
31/03/2024)

This puts the Group in an
optimal **position** to
continue to strengthen its
**energy transition
businesses**.



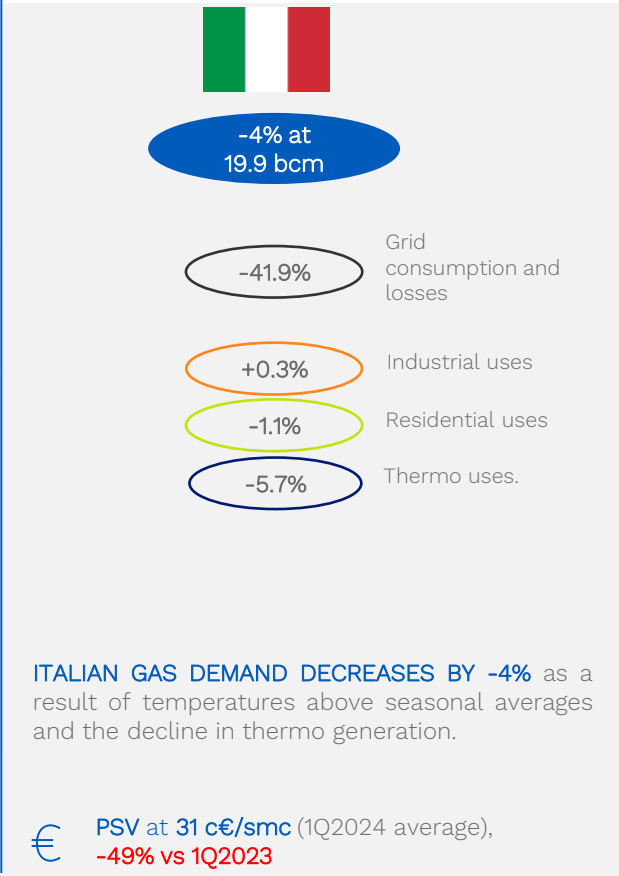
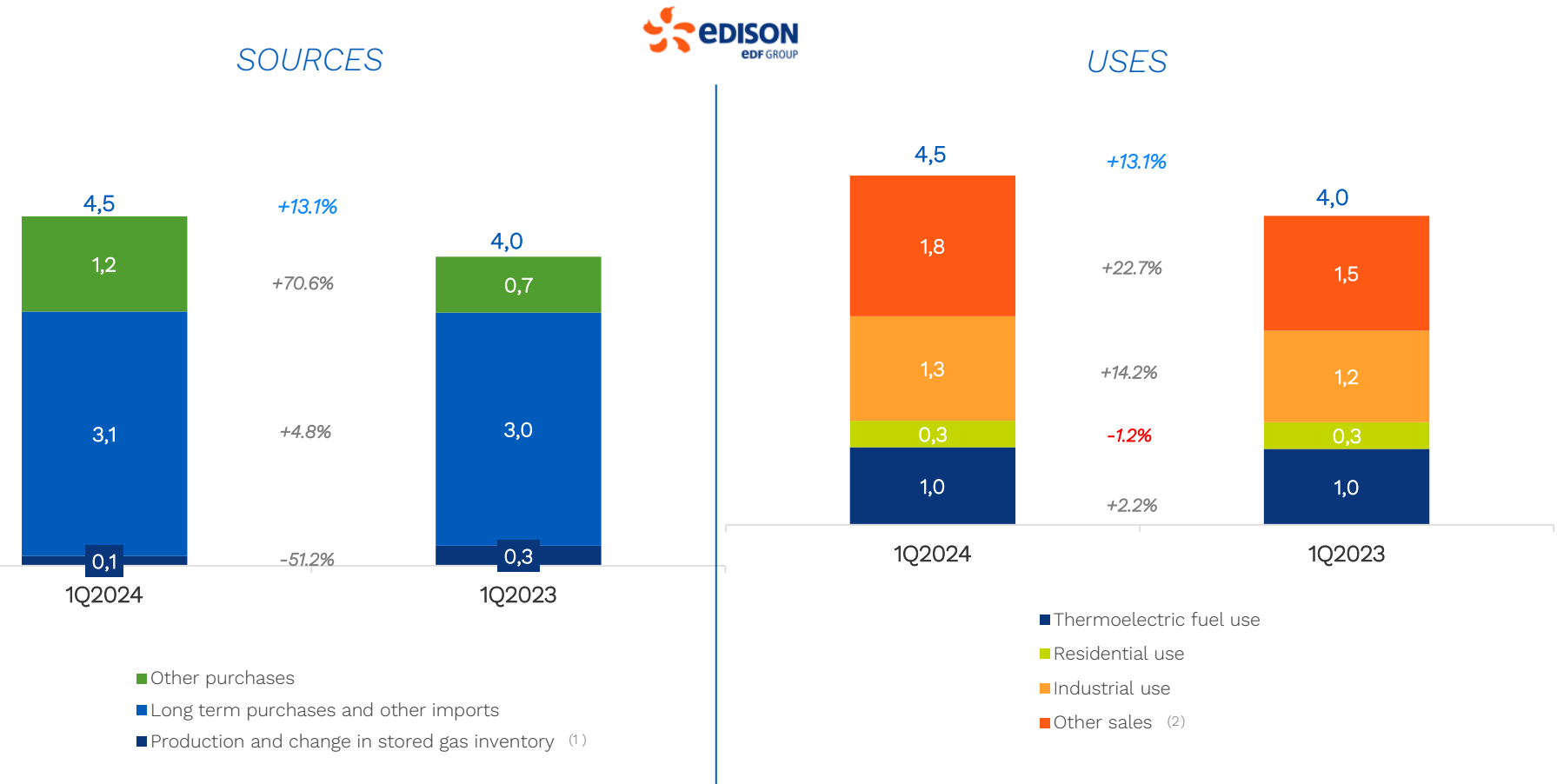
POWER Edison – Increase in renewable energy generation (+58% in volumes) driven by Hydro volumes.

(TWh) 



GAS Edison – Increase in volume of gas sold to end consumers. No gas from Russia.

(bcm) 



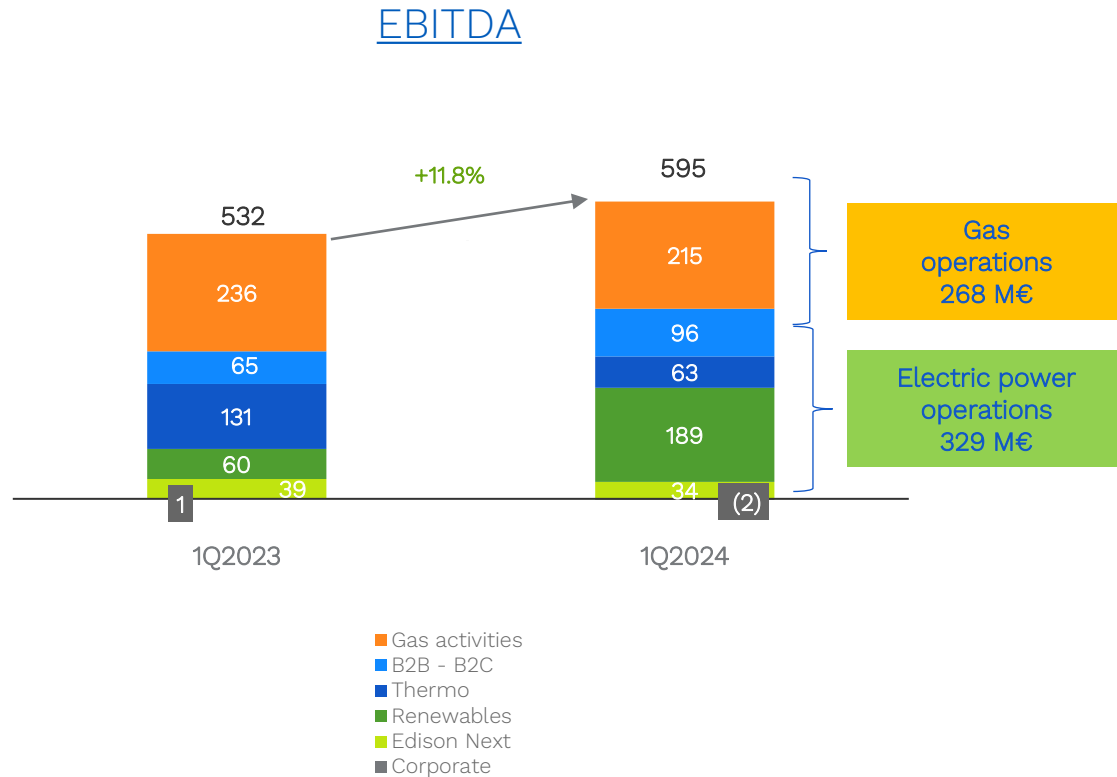
ITALIAN GAS DEMAND DECREASES BY **-4%** as a result of temperatures above seasonal averages and the decline in thermo generation.

€ **PSV at 31 c€/smc** (1Q2024 average), **-49% vs 1Q2023**

(1) It includes gas related to the concession in Algeria, pipeline leaks and production from discontinued operations.
(2) It includes also sales of gas from discontinued operations.

EBITDA increased by 12% to 595 M€ thanks to the strong performance of zero or near-zero direct emission businesses

(M€)



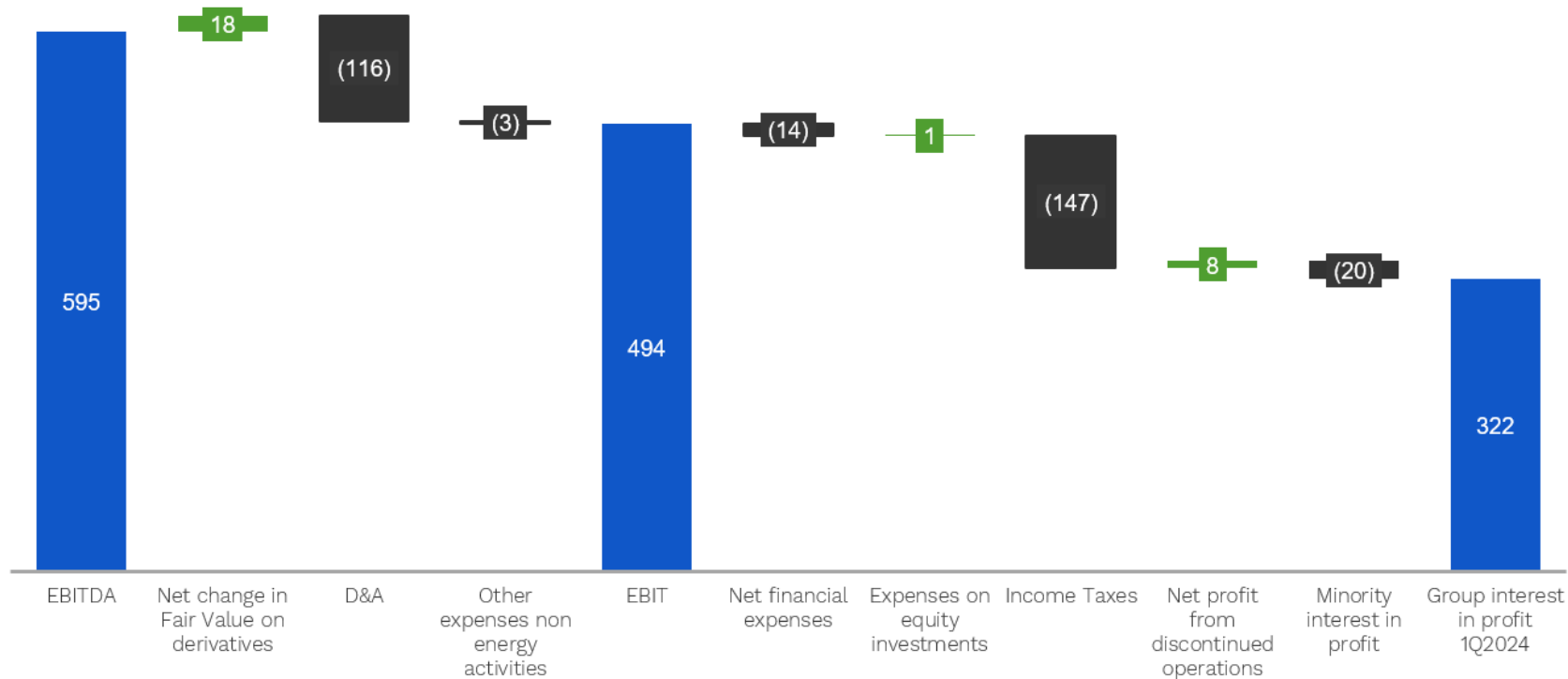
Δ EBITDA MAIN DRIVERS

- 129** ▲ Positive contribution of **renewable generation**:
 - hydroelectric volumes grew by more than 190% yoy;
 - wind and photovoltaic power performed well too, with a combined increase in production of 12.4%
- 31** ▲ Good performance of **Edison Energia** mostly thanks to a bigger customer base (2,166,000 contracts, +13% yoy)
- 21** ▼ **Gas activities** in slight reduction due to lower optimization opportunities in a context of decreasing prices
- 5** ▼ **Edison Next**: Slight decline in Public Administration partially offset by Industry segment
- 68** ▼ Lower performance of **thermal generation** due to reduced clean spark spreads and strong imports

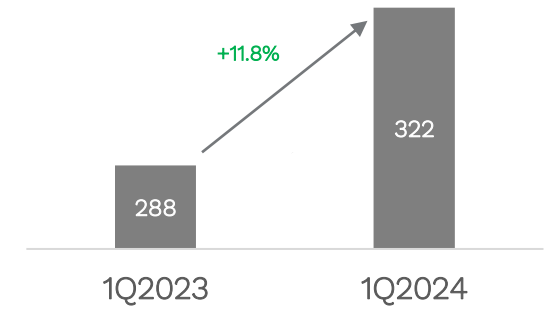
Based on the first quarter results, which benefit from positive seasonality and weather events, and considering the persistence of international geopolitical tensions, as well as the resulting market volatility, the Edison Group **confirms an EBITDA of at least 1.5 billion euros in 2024.**

Profit at 322 M€ up 11.8% compared to 288 M€ in 1Q2023

(M€)

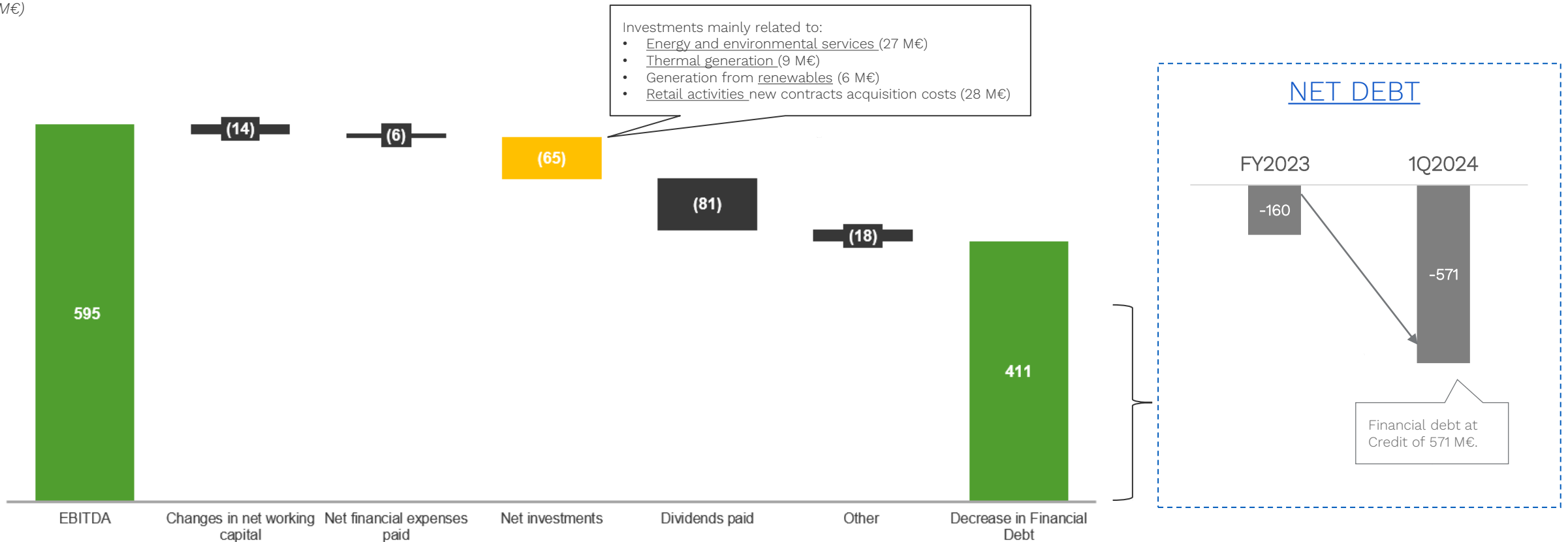


GROUP INTEREST IN PROFIT



Financial debt at credit of 571 M€ thanks to significant cash generation resulting from strong operating results.

(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.