



AGSM AIM – RESULTS AS AT DECEMBER 31, 2024

- *Production value: Euro 1,918 million (-6%)*
- *EBITDA: Euro 182 million (+16%)*
- *EBTD: Euro 89 million (+38%)*
- *Net profit: Euro 53 million (+79%)*
- *Investments: Euro 137 million (+17%)*
- *Net financial position: Euro 377 million (+2%)*
- *Scope 1 Emissions: 192,847 tCO₂Eq (+6.2%)*
- *Scope 2 Emissions (market-based): 2,114 tCO₂Eq*
- *Net Energy Consumption: 853,520 MWh*
- *Workplace Accidents: -13.8%*
- *Proposed Dividends to Shareholders: 28.9 million euros, in line with the objectives of the industrial plan*

Verona, May 8, 2025 – AGSM AIM's Board of Directors approved the Group's consolidated results as at December 31, 2024, confirming significant profitability growth and robust industrial performance, in line with the objectives set out in the 2021-2024 Industrial Plan.

In 2024, the Group recorded a production value of 1,918 million euros, a decrease of 6% compared to 2023, mainly due to the reduction in average energy commodity prices, which, however, did not negatively impact operating margins. Net profit saw a significant increase of 79%, reaching 52.6 million euros compared to 29.4 million euros the previous year.

The energy sector (sales and production) performed well, with an overall increase in the customer base (+4.4%) and in customers choosing to purchase energy from renewable sources (+78%). There was a significant increase in the amount of electricity produced from renewable sources, driven by hydroelectric production (+76.8%), reaching 57% of total production (including cogeneration of electricity).

The distribution sector also performed positively, supported by the new tariff regime and higher returns on invested capital (EBITDA +26%), as did the environmental sector, which recorded a 38% increase in total collection and expanded the operational scope of Ecotirana's activities.

Investments made by the Group in 2024 reached 137 million euros (+17%), primarily directed towards strengthening, extending, and digitising electricity and gas networks, internal digital transformation, developing new renewable energy generation plants, improving public lighting efficiency, promoting electric mobility, and modernising waste collection facilities and vehicles.

EBITDA grew to 182 million euros (+16%, equivalent to +25 million compared to 2023), also thanks to effective control of operating costs.

The Net Financial Position stands at 377 million euros, with a slight increase (+2%) compared to the 370 million recorded in 2023, with a PFN/EBITDA ratio of 2.1x, indicating financial solidity and investment capacity for the future.

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