

PRESS RELEASE

## **CVA S.p.A. Board of Directors approves 2024 Draft Preliminary Financial Statements: Record Results and Strategic Investments in Renewables**

*Châtillon, May 28, 2025*

The Board of Directors of CVA S.p.A. has today approved the draft consolidated and standalone financial statements as of December 31, 2024, which will be submitted for approval to the Shareholder. The draft financial statements confirm the strengthening of the CVA Group's position as a 100% green operator, a national leader fully controlled by the Autonomous Region of Aosta Valley.

### Consolidated Financial Results: Growth Across All Key Indicators

- **EBITDA:** € 415 million (+43% compared to 2023), exceeding € 400 million for the first time;
- **Total Net Profit:** € 219 million (+36% compared to 2023);
- Consolidated Net Profit Attributable to the Group: € 213 million (+35% compared to 2023);
- **Revenue:** € 1.41 billion, down compared to 2023 (-15%) due to lower energy prices, offset by significant volume growth;
- **ROE:** 22.18%;
- **ROI:** 19.7%.

Despite substantial investments made during the year, the Net Financial Position (NFP) remained essentially stable, in absolute terms at €576 million (€568 million in 2023), while the NFP/EBITDA ratio improved significantly to 1.39 (compared to 1.96 in the previous year), confirming the Group's financial solidity.

## Investments and Strategic Operations

During the year, the Group deployed €284 million in investments, that have primarily enhanced the production capacity through new renewable energy plants and reinforced the industrial platform.

Key strategic operations include:

- Acquisition of control of the **Sunnerg Group**, active in the Italian, British, and Romanian markets;
- **Completion of the 100% acquisition of Renergetica S.p.A.**, a leading developer of photovoltaic and wind plants;
- **Acquisition of 100% of Eolica Cancellara S.r.l.** and a portfolio of photovoltaic projects from Solar Ventures.

## Production and Sustainability

In 2024, **total production reached 3,602 GWh**, the highest ever recorded, thanks to excellent hydroelectric conditions and the contribution of new plants. **Installed capacity rose to 1,244 MW**, including over 300 MW from wind and solar.

The **ESG strategy**, reported this year in the Consolidated Financial Statements in compliance with the **Corporate Sustainability Reporting Directive (CSRD)**, remained a priority, with concrete actions supporting local communities, territories, and energy efficiency. The Group also reinforced its commitment to **climate risk management**, demonstrated by the resilience of CVA's plants during the flood events in Aosta Valley in June 2024.

## Dividend Proposal

The Board will propose to the Shareholders' Meeting the distribution of a **dividend of €85 million**, an increase of €10 million (+13.3%) compared to the previous year.

**Prof. Marco Cantamessa, Chairman** – *"We conclude this three-year term with pride, delivering to our shareholder a stronger, more ambitious Group, ready to face the future challenges of the energy transition. The 2024 financial results not only confirm the validity of our industrial model, based on clean energy and sustainable growth, but also the strength of our people, whose expertise, dedication, and teamwork define the Group."*\*

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**Dr. Giuseppe Argirò, CEO** – *“2024 marks a turning point in CVA’s history: we have achieved unprecedented economic and industrial milestones, despite operating in a challenging and uncertain market environment. Our commitment to technological and geographical diversification has strengthened the Group and laid the groundwork for even more resilient and sustainable growth. With a sense of responsibility and vision, we are preparing for a new phase of development and value creation for our shareholders, territories, and future generations.”*

**The contents of the draft financial statements will be presented to the media in a dedicated press conference on Tuesday, June 3, at 12:00 PM at the Confindustria Aosta Valley headquarters (Salone Fresia).**

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