

PRESS RELEASE

CVA S.p.A.: New Board of Directors Formally Installed

Châtillon, 7 July 2025

CVA S.p.A. – Compagnia Valdostana delle Acque – hereby announces that the newly appointed Board of Directors, as designated by the Shareholders' Meeting held on 27 June 2025, has officially taken office today. The term of office will expire upon approval of the financial statements for the year 2025.

Upon completion of the induction procedures, each member of the Board submitted the required statements confirming the absence of grounds for ineligibility or conflicts of interest, and declaring that they are not engaged in any activities in competition with the Company.

Following this, the Board of Directors resolved to confer executive powers upon Mr. Giuseppe Argirò, who has been reconfirmed as Chief Executive Officer.

Composition of the new Board of Directors

- Chairman: Giovanni Aliboni
- Chief Executive Officer: Giuseppe Argirò (confirmed)
- Directors: Francesca Di Carlo, Gaudiana Giusti, Paolo Pallotti

The inaugural meeting of the newly appointed Board of Directors was also attended by the members of the new Board of Statutory Auditors, whose term will expire on the date of the Shareholders' Meeting convened to approve the financial statements as of 31 December 2027.

Composition of the new Board of Statutory Auditors

- Chairman: Riccardo Michelutti
- Statutory Auditor: Cristina Chiantia

- Statutory Auditor: Franco Grieco

The newly appointed Board reflects the Sole Shareholder's strategic intention to strengthen CVA's role in the energy transition, ensuring management continuity and high-level expertise in the renewable energy sector. The appointments are based on criteria of professionalism, independence, and industrial vision, in line with CVA's position as a leading player in the hydroelectric and renewable energy market.

Statements

Giovanni Aliboni, newly appointed Chairman, stated:

"The new Board of Directors takes office today with enthusiasm and professionalism, with the aim of strengthening the Group's expertise and continuing its strategic growth path within the renewable energy sector."

Giuseppe Argirò, Chief Executive Officer, commented:

"The reconfirmation by the Shareholders' Meeting is a significant sign of continuity and it's an honour for me and a responsibility that I embrace with determination. I am confident that this new Board of Directors will successfully steer the Group towards the ambitious objectives set forth in the Strategic Development Plan, including the critical phase of concession renewals."

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