

PRESS RELEASE

EDISON: THE SHAREHOLDERS' MEETING APPROVES THE 2020 ANNUAL FINANCIAL STATEMENTS, THE COMPENSATION REPORT AND THE FULL COVERAGE OF EXISTING LOSSES

The Extraordinary Shareholders' Meeting, for the purpose of full coverage of existing losses at December 31, 2020, approved the reduction of the share capital represented by ordinary shares.

Milan, March 31, 2021 – Edison Shareholders' Meeting - which, as indicated in the notice of call and as permitted by current provisions to deal with the COVID 19 emergency, took place by remote connection and expressing the vote exclusively through the representative appointed by Edison (Computershare) - has, in ordinary session, approved Edison Spa financial statements for the year 2020 and the Compensation Report. The financial statements closed with a negative net result of 68 million euros (which compares with a negative net result of 411 million euros in 2019), as already specified in the press release of 18 February 2021.

For this reason and in consideration of the fact that the overall losses at 31 December 2020 amounted to 917.8 million euros, in the extraordinary session the Shareholders' Meeting resolved their full coverage through the use of available reserves (equal to 276.9 million euros) and part of the capital represented by ordinary shares (for 640.9 million euros) which is consequently reduced by the same amount.

The reduction of the ordinary share capital will be carried out through the cancellation of ordinary shares, based on a ratio of a fraction of share to be cancelled equal to 0.12167 for each share held. Consequently, once the operation has been completed, the total share capital represented by ordinary shares will be reduced from 5,267,390,650.00 euros to 4,626,507,229.00 euros - unchanged that represented by savings shares - and article 5 (Share capital) of the By-laws will consequently be amended.

In this way, the conditions will be created to bring forward the times for the distribution of dividends, with respect to those that would be required if the full absorption of losses were to occur solely through the use, if achieved, of future profits.

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The results of the votes are listed below:

<u>Ordinary session - Item 1 on the Agenda</u> <i>(Financial Statements at December 31, 2020)</i>			
	Number of shares	% of shares represented at the Shareholder's Meeting	% of category's capital
In favor	5,241,213,256	99.992970	99.503029
Against	121,500	0.002318	0,.02307
Abstaining	246,957	0.004712	0.004688
Not Voters	0	0.000000	0.000000
Number of shares represented at the Shareholders' Meeting	5.241.581.713	100,000000	99.510024
<u>Ordinary session - Item 2 on the Agenda</u> <i>("Section One" - Compensation policy regarding the period 2020-2021. Approval)</i>			
	Number of shares	% of shares represented at the Shareholder's Meeting	% of category's capital
In favor	5,241,213,256	99.992970	99.503029
Against	121,500	0.002318	0,.02307
Abstaining	246,957	0.004712	0.004688
Not Voters	0	0.000000	0.000000
Number of shares represented at the Shareholders' Meeting	5.241.581.713	100,000000	99.510024
<u>Ordinary session - Item 3 on the Agenda</u> <i>("Section Two" - Compensation paid in 2020. Advisory vote)</i>			
	Number of shares	% of shares represented at the Shareholder's Meeting	% of category's capital
In favor	5,241,213,256	99.992970	99.503029

Against	121,500	0.002318	0,02307
Abstaining	246,957	0.004712	0.004688
Not Voters	0	0.000000	0.000000
Number of shares represented at the Shareholders' Meeting	5.241.581.713	100,000000	99.510024

Extraordinary session - Item 4 on the Agenda
("Full coverage of existing losses at December 31, 2020 amounting to 917,752,585.05 euros by using the available reserves and part of the share capital represented by ordinary shares")

	Number of shares	% of shares represented at the Shareholder's Meeting	% of category's capital
In favor	5,241,213,256	99.992970	99.503029
Against	121,500	0.002318	0,02307
Abstaining	246,957	0.004712	0.004688
Not Voters	0	0.000000	0.000000
Number of shares represented at the Shareholders' Meeting	5.241.581.713	100,000000	99.510024

Extraordinary session - Item 5 on the Agenda
("Reduction of share capital represented by ordinary shares for 640,883,421.00 euros through the cancellation of ordinary shares based on a ratio of 0.12167:1 for each share held, in service of the full coverage of losses, without re-incorporating the tax restrictions affecting the portion of the reduced share capital. Subsequent amendment of art. 5 (share capital) of the By-laws")

	Number of shares	% of shares represented at the Shareholder's Meeting	% of category's capital
In favor	5,241,213,256	99.992970	99.503029
Against	121,500	0.002318	0,02307
Abstaining	246,957	0.004712	0.004688
Not Voters	0	0.000000	0.000000

Number of shares represented at the Shareholders' Meeting	5.241.581.713	100,000000	99.510024
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Public disclosure requirements under CONSOB Resolution no. 11971 of 14 May 1999, as amended.

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