



PRESS RELEASE

MOODY'S CHANGES EDISON'S OUTLOOK TO STABLE FROM NEGATIVE AND CONFIRMS THE RATING TO Baa2

Milan, August 30, 2021 – Edison informs that on August 27 Moody's Investor Service rating agency raised the Edison's outlook to stable from negative, following the same intervention for EDF Sa, parent company of Edison. Edison's rating is confirmed to Baa2.

Last April Moody's raised Edison's rating to Baa2 from Baa3, in light of its improved risk profile due to the sale of the hydrocarbon exploration and production (E&P) activities carried out between 2020 and 2021. The rating captured also the positive momentum in earnings growth, stronger cash-flow generation on the back of increased electricity generation capacity (following the growth of renewable capacity and the construction of two new combined gas systems that will be among the most efficient in Europe), and the gas business performance. Factors that in the agency's judgment will allow Edison to maintain a robust financial metric.

Public disclosure requirements under CONSOB Resolution no. 11971 of 14 May 1999, as amended

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