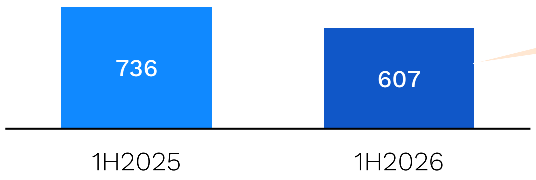
1H2026 Results

Milan, 08 September 2026

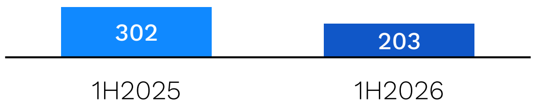
Decrease in EBITDA due to gas supply disruption in the Middle-East, reduced water availability and increasing retail competition

EBITDA (M€)

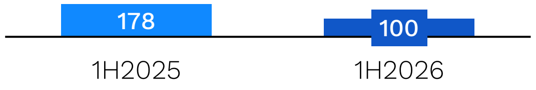


Renewables and Customers businesses = 45% of EBITDA (target 70% by 2030)

EBIT (M€)



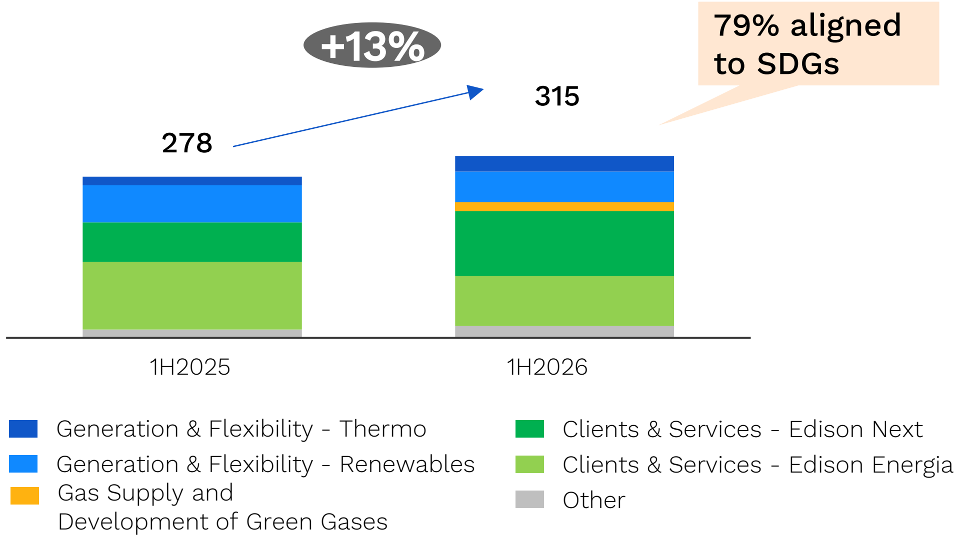
Group Net Income (M€)



Main impacts vs 1H2025:

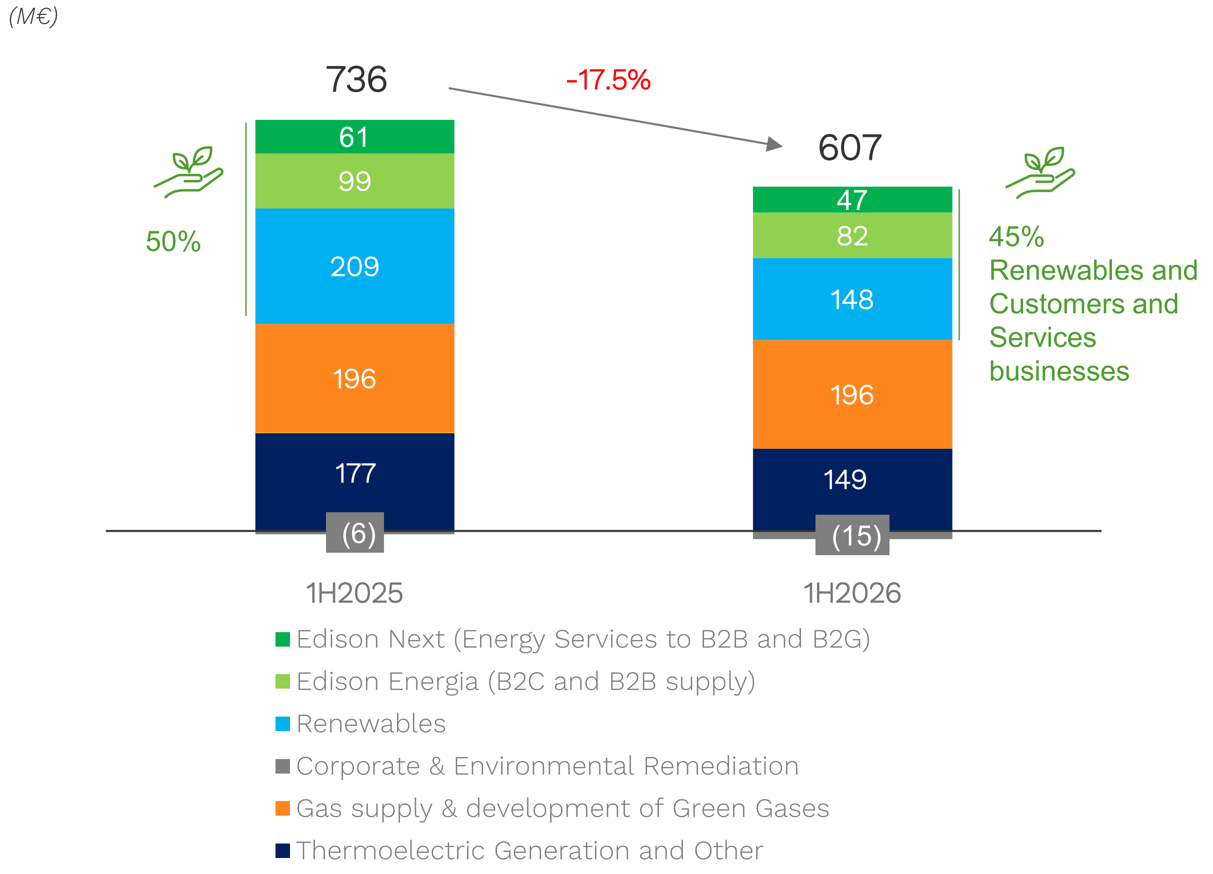
- lower volumes of gas received from Qatar following force majeur declaration;
- drop in hydroelectric generation (volumes -27.2%) due to lower precipitations during the period;
- negative impact from Edison Energia's voluntary participation to "Decreto Bollette" measures to support the most vulnerable retail customers, as well as a more competitive environment in both B2C and B2B segments.

Investments (M€, at end June)



Investments grew by over 13% to 315 M€, to support growth in Renewables and Clients & Services businesses.

EBITDA at 607 M€ despite significant external headwinds which confirms the resilience of Edison's industrial portfolio



- **-61** ▼ Renewables: lower hydro generation (-27.2%) due to reduced water availability only partially offset by higher wind and solar generation (+23.3%) thanks to better wind conditions and commissioning of new plants.
- **-28** ▼ Thermo: increase in thermal generation volumes (+7.1%) to balance decrease in hydro but lower margins due to unavailability of Presenzano in Q1.
- **-17** ▼ Edison Energia: reduction in margins on B2C and B2B sales respectively due to voluntary participation in "Decreto Bollette" measures and higher competition in the market.
- **-14** ▼ Edison Next: decrease in B2B segment due to 2025 non-recurring positive effects (Stellantis's settlement).
- **0** = Gas: significant impact of Qatar's Force Majeur from April onwards which was successfully offset in S1 by mitigation actions and positive impact of the opening of LNG supply channel from US (from May 2025)

In a tense and challenging geopolitical context and considering historically low water levels at the end of S1, Edison Group has revised downwards its EBITDA forecast for 2026 to between 1.1 and 1.2 billion euros.

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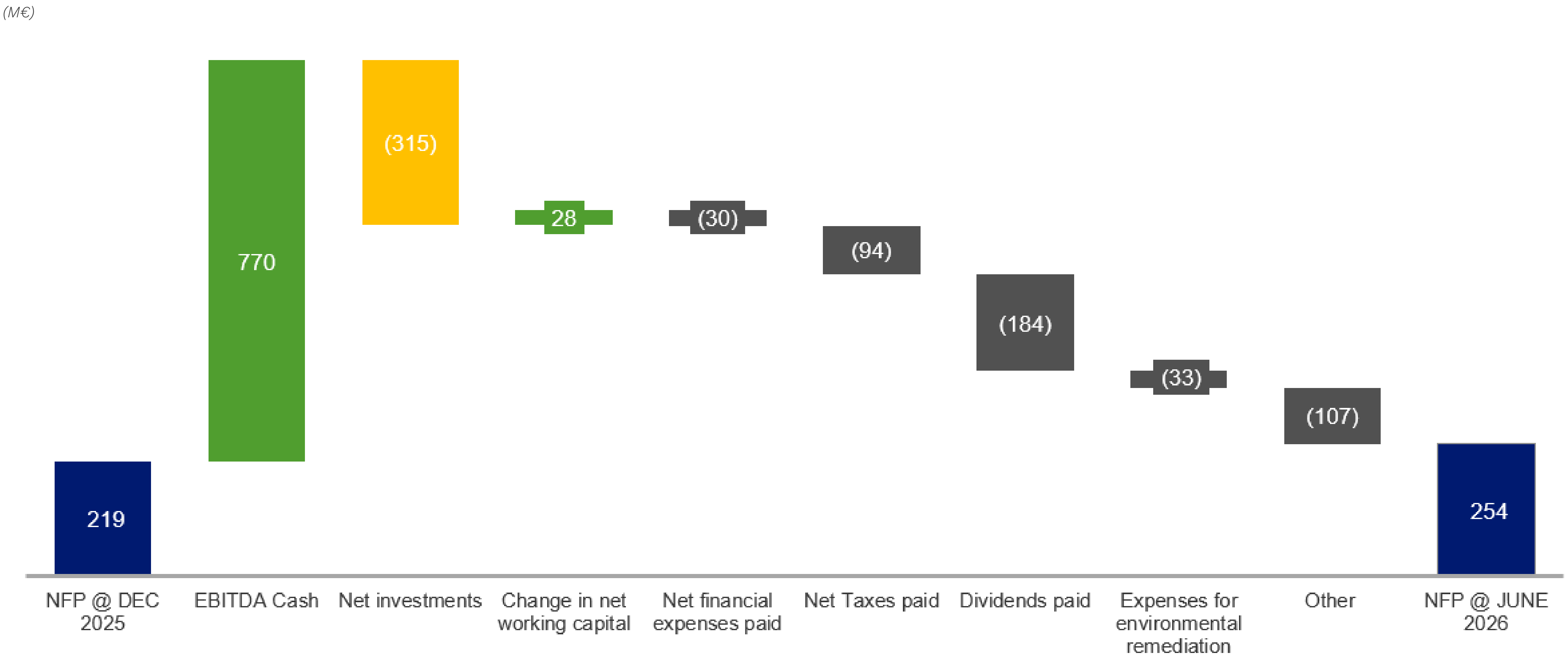
Strong level of operating cash flows at c€450M confirms Edison's very healthy financial position with a net credit position of c€250M



Statement

As required by Article 154-bis, Section 2, of the Uniform Finance Law (Legislative Decree No 58/1998), Ronan Lory and Roberto Buccelli, in their capacity as “Dirigenti preposti alla redazione dei documenti contabili societari” of Edison S.p.A., attest that the accounting information contained in this presentation is consistent with the data in the Company’s documents, books of accounts and other accounting records.