



PRESS RELEASE

Genoa, March 10th, 2021

ANSALDO ENERGIA CLOSSES YEAR 2020 WITH REVENUES UP BY 10.7% TO 1,089 MILLION EUROS

- **ORDERS IMPROVE (+ 6.5%) AND THE ORDER PORTFOLIO INCREASES TO 4,697 MILLION (+ 6.8%)**
- **EBITDA + 10.6% AT 148.6 MILLION, POSITIVE CASH FLOW AT 99 MILLION**
- **NET DEBT REDUCED BY 22.9%**

Ansaldo Energia's Board of Directors approved today, March 10th 2021 the 2020 consolidated financial statement, which closed with revenues growing up by 10.7% to 1,089 million euros.

The result of orders is excellent, too, up by 6.5% compared to 2019; the order book rises to 4,697 million euros, up 6.8% compared to the previous year.

Ebitda grew by 10.6%, to 148.6 million (13.6% of revenues): this represents an improvement, compared to the value that was expected after the revision of the post-Covid plan. The operating cash flow was positive for 99 million, thanks to the effects of the intervention plan on the conversion cycle of cash turnover. Net financial debt amounted to 896 million euros at 31 December 2020 and recorded a clear and important decrease (-266.5 million euros) compared to 2019. Financial leverage fell by 44%, confirming higher sustainability and solidity of accounts.

"Despite the economic crisis caused by the pandemic - explains CEO Giuseppe Marino - the company has managed to achieve markedly improved economic and financial results in line with the business plan. More importantly, then, we have guaranteed the health of all people in the workplace, thanks to the establishment of strict and effective health protocols.

Ansaldo Energia Group has actually responded with promptness and determination to the difficulties of the pandemic and, after a period of closure lasted about 50 days between March and April 2020, has been one among the first companies in Italy to restart production, thanks to the agreements with trade unions and the commitment of employees; all this, allowed us minimizing the impact on business and growth objectives", concludes Marino.

Il Gruppo **Ansaldo Energia**, protagonista internazionale nel campo della generazione elettrica, è una società partecipata per il 88% da CDP Equity, del Gruppo Cassa Depositi e Prestiti, istituzione di promozione nazionale che dal 1850 sostiene l'economia italiana, e per il 12% da Shanghai Electric, leader mondiale nella produzione di macchinari per la generazione e attrezzature meccaniche.

Marco Marini, Senior Vice President External Relations
Mob. +39 335 1353616 E-mail marco.marini@ansaldoenergia.com
Micaela Montecucco, Responsabile Ufficio Stampa
Mob. +39 331 6833169 E-mail micaela.montecucco@ansaldoenergia.com

Given these results, 2021 will be the year of consolidation for Ansaldo Energia and an important year to lay the foundations for placing itself, with its products and innovative solutions, as a leader of the upcoming energy transition.

The accounting information contained in this press release corresponds to the documentary results, books and accounting records.

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Marco Marini, Senior Vice President External Relations
Mob. +39 335 1353616 E-mail marco.marini@ansaldoenergia.com
Micaela Montecucco, Responsabile Ufficio Stampa
Mob. +39 331 6833169 E-mail micaela.montecucco@ansaldoenergia.com