

Genoa, 14 march 2024

**ANSALDO ENERGIA S.P.A.'S BOARD OF DIRECTORS
APPROVES THE DRAFT SEPARATE FINANCIAL
STATEMENTS AND CONSOLIDATED FINANCIAL
STATEMENTS AS AT 31 DECEMBER 2023, THE 2024
BUDGET AND THE 2024-2028 INDUSTRIAL PLAN**

Orders are up over the previous year, while the Group's net liabilities are down. Revenues total 1.1 billion Euro, with a negative Adjusted Ebitda due to losses on EPC job orders remaining to be completed. Improved net result. The new industrial plan confirms the shift in focus of the Group's core business toward turbines and generators.

Today the Board of Directors of Ansaldo Energia S.p.A., chaired by Lorenza Franca Franzino and guided by CEO Fabrizio Fabbri, examined and approved the draft separate financial statements of the Company and the consolidated financial statements of the Group for the year ending on December 31st, 2023.

The principal figures emerging from the Group's consolidated financial statements are as follows:

- the Group acquired new orders worth a total of 1.016 billion Euro during the year (+13% compared to the year 2022);
- the Group's total order portfolio reached a value of 3.84 billion Euro;
- revenues from sales totalled Euro 1.1 billion Euro (as compared to 1.24 billion Euro in the year 2022);
- net result was negative by 228 million (an improvement over the loss of 559 million in 2022);
- the Group's Adjusted Ebitda was negative by 79 million (negative by 46 million in the previous year) as a result of losses on EPC (Engineering, Procurement and Construction) job orders not yet completed;
- net financial debt was 693 million Euro, down over the corresponding period in the previous year (1.05 billion Euro), and includes 455 million Euro paid in in the year 2023 by the Company's majority shareholder, CDP Equity S.p.A., for a share capital increase by payment totalling 580 million Euro resolved on during the June 19th, 2023 'Shareholders' Meeting. The remainder of the share capital increase, totalling 125 million Euro, will be paid in by the end of April 2024

The separate financial statement of Ansaldo Energia S.p.A. reports 912 million Euro in revenues (1.03 billion Euro in 2022), for a net result that is negative by 214 million (an improvement over the loss of 650 million in 2022) and a negative Adjusted Ebitda of 98 million Euro (negative by 76 million Euro in the previous year).

The Ansaldo Energia Group, international leader in the field of power generation and key player of the energy transition, is a company controlled by CDP Equity, Gruppo Cassa Depositi e Prestiti.

Contacts:

Nur El Gawohary, Head of External Relations – nur.elgawohary@ansaldoenergia.com – Mob. +39 366 57503403

Micaela Montecucco, Head of Press Office - micaela.montecucco@ansaldoenergia.com

Mob: +39 331 6833169

**PRESS
RELEASE**

Industrial plan and 2024 Budget

During its March 14th, 2024 meeting, the Board of Directors of Ansaldo Energia S.p.A. also approved the 2024 Budget and the 2024-2028 Industrial Plan presented by the Group's CEO Fabrizio Fabbri.

The 2024 Budget foresees a trend of growth in Group orders, an increase in revenues and a profit from operations, ambitious goals which management believes to be achievable thanks to: (i) the Company's significant progress on its principal EPC job orders, which largely accounted for the deterioration of its performance in 2023 and now have an average completion rate of about 90%; (ii) the company reorganization completed at the end of 2023; (iii) the favorable market; and (iv) the launch of a number of commercial initiatives.

The new Industrial Plan confirms the shift in the Group's core business toward rotating machines (gas turbines, steam turbines and generators) in a scenario of global growth in demand for electricity, drawing on the company's solid know-how and competitive product portfolio. The plan involves a major increase in the work of Ansaldo Nucleare S.p.A., involved in numerous projects for relaunching the industry in Europe. At the same time, Ansaldo Green Tech S.p.A.'s work will focus on the development of new generation electrolysers, supported by a program of European contributions and an efficient, capillary network for sale of microturbines. The implementation of the Industrial Plan will be supported by the company reorganization completed recently.

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Contacts:

Nur El Gawohary, Head of External Relations – nur.elgawohary@ansaldoenergia.com – Mob. +39 366 57503403

Micaela Montecuccio, Head of Press Office - micaela.montecuccio@ansaldoenergia.com

Mob: +39 331 6833169