



PRESS RELEASE

On 16 February 2022 the Board of Directors of Ansaldo Energia met to approve the 2022 Budget and to acknowledge the preliminary managerial report on the results of the year 2021, the Strategic Guidelines and an update to the 2022-2026 Industrial Plan.

During the year 2021, despite a particularly difficult scenario characterized by SARS-Covid-19 pandemic and increased costs, the orders, revenues, EBITDA and cash flow of the Ansaldo Energia Group are estimated to be in line with the annual budget, with an increase in revenues of more than 30% over the previous year and granting full compliance with financial covenants, such data being subject to confirmation when audited financial statements shall be available.

In the 2022 Budget, in a context which is expected to further reinforce inflationary trends, and in the presence of significant pressure from competition, the Group expects a 2022 EBITDA up 3.5%-4% over the estimated result for the year 2021.

Furthermore, the Board analysed the update to the Group's Industrial Plan and extended its horizon to 2026: solid order intake leads to the expectation that revenues will grow during the course of the Plan. Continued efforts to improve efficiency and optimise costs will permit expected growth in EBITDA, at a pace similar to the one expected for 2022 on a CAGR basis.

At last, during the meeting, the Board of Directors resolved, under Art. 2386 of the Civil Code, to appoint Mr. Andrea Dardano, attorney, to replace the Director who has resigned, Mrs. Zheng Xiaohong. Mr. Dardano will remain in office until the next Shareholders' Meeting.

The Ansaldo Energia Group, international leader in the field of power generation and key player of the energy transition, is a company 88% owned by CDP Equity, Cassa Depositi e Prestiti Group, a national promotion institution that has supported the Italian economy since 1850, and 12% by Shanghai Electric.

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