

Italgas: Moody's Ratings (Moody's) confirms rating and Outlook

Milan, 01 October 2024 – The rating agency Moody's confirmed today Italgas S.p.A Long-term Issuer rating at 'Baa2', Stable Outlook.

The Baa2 rating is supported by the Group's focus on domestic low-risk gas distribution activities, which generate revenues under an established and supportive regulatory framework with a limited exposure to volume risk.

Furthermore, the rating reflects Italgas' good operating efficiency, its solid cash flow generation, supported by efficiencies in operating spending and a low average cost of debt.

Moody's highlights that Italgas' rating remains constrained by the company's exposure to macroeconomic, political, and regulatory risks in Italy (Baa3 stable).