



CVA S.p.A. a s.u.
Compagnia Valdostana delle Acque -
Compagnie Valdôtaine des Eaux S.p.A.
Sede legale e uffici: Via Stazione 31
11024 Châtillon (AO) / Valle d'Aosta / Italia

PRESS RELEASE

Highlights of consolidated technical and economic data relating to the 2025 pre-closing results

Châtillon, April 30, 2026

On April 23, 2026, the Board of Directors of CVA S.p.A. approved the pre-closing results of the CVA Group as at December 31, 2025. The main highlights are presented in the following pages.

Contacts

Investor Relations

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REA n° AO-61357
N° Reg. Imprese di Aosta, Cod. fisc.
e partita IVA IT01013130073
Cap. Soc. € 395.000.000,00 i.v.
Società per Azioni a Socio Unico

Preliminary Year-End Results as at 31 December 2025

	Budget	Actual
PLANTS [no.]	135	110
HYDRO	33	33
OTHER RES	102	77
WIND	9	9
PHOTOVOLTAIC	93	68
of which plants commissioned during the year	30	4
of which plants built but not yet commissioned		1
RENEWABLE CAPACITY [MW]	1,382	1,276
HYDRO	937	938
OTHER RES	445	338
WIND	197	197
PHOTOVOLTAIC	248	141
of which plants commissioned during the year	137	28
of which plants built but not yet commissioned		2

Installed Capacity by Source and Region Actual

PRODUCTION SOURCE	Region	No. of Plants	Capacity [MW]
Wind	Basilicata	1	40
	Campania	1	38
	Lazio	1	42
	Puglia	4	66
	Toscana	1	8
	Valle d'Aosta	1	3
Total Wind		9	197
Photovoltaic	Emilia Romagna	1	1
	Lazio	9	40
	Lombardia	12	22
	Marche	2	4
	Piemonte	7	29
	Puglia	25	25
	Sardegna	5	13
	Toscana	1	1
	Umbria	3	3
	Valle d'Aosta	2	0*
	Veneto	1	4
Total Photovoltaic		68	141
Hydro	Piemonte	1	23
	Valle d'Aosta	32	915
Total Hydro		33	938
Total		110	1,276

*rounded value of 0.2 MW

Preliminary Year-End Results as at 31 December 2025

	<i>Budget</i>	<i>Actual</i>
NET ENERGY PRODUCED [GWh]	3,352	3,257
HYDRO	2,772	2,757
OTHER RES	581	500
<i>WIND</i>	386	342
<i>PHOTOVOLTAIC</i>	195	157
<i>of which plants commissioned during the year</i>	36	6

NET ENERGY SUPPLIED [GWh]	2,899	2,614
FREE MARKET CUSTOMERS	2,890	2,604
<i>RETAIL</i>	192	205
<i>BUSINESS</i>	2,698	2,399
REGULATED MARKET (MAGGIOR TUTELA)	9	10

ENERGY DISTRIBUTED [GWh]	911	881
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	<i>Budget</i>	<i>Forecast</i>
CONSOLIDATED EBITDA [m€]	344	>344
AGGREGATED REVENUES* [m€]	1,663	>1,500

*represents the sum of revenues of individual companies, gross of intercompany transactions.

TOTAL NO. EMPLOYEES [#] as at 31 December 2025 **1,007**

	<i>Budget</i>	<i>Actual</i>
ENERGY PRICES [€/MWh]		
PUN	123.21	115.94
Price ex-Green Certificates	55.34	55.34

The forecast values of consolidated EBITDA and aggregated revenues represent provisional estimates. The number of employees refers precisely to 31 December 2025. Actual prices correspond to the official final figures for 2025.