

Corporate profile

Hera is a multi utility company working in the following businesses: Waste (collection and disposal, urban hygiene, WTE technology, sorted waste collection, recycling), Energy (supply of gas and electricity), Water cycle (supply of drinkable water and management of the whole hydric cycle, together with purification of the sewage water collected), Networking (management of data networks and connectivity).

Mission

“Hera’s goal is to be the best multi-utility in Italy for its customers, workforce and shareholders. It aims to achieve this through further development of an original corporate model capable of innovation and of forging strong links with the areas in which it operates by respecting the local environment”.

Corporate Governance

Board of Directors

Chairman	Tomaso Tommasi di Vignano
C.E.O.	Stefano Venier
Vice chairman	Giovanni Basile
Director	Francesca Fiore
Director	Giorgia Gagliardi
Director	Massimo Giusti
Director	Sara Lorenzon
Director	Stefano Manara
Director	Danilo Manfredi
Director	Alessandro Melcarne
Director	Erwin Paul Walter Rauhe
Director	Duccio Regoli
Director	Federica Seganti
Director	Marina Vignola
Director	Giovanni Xilo

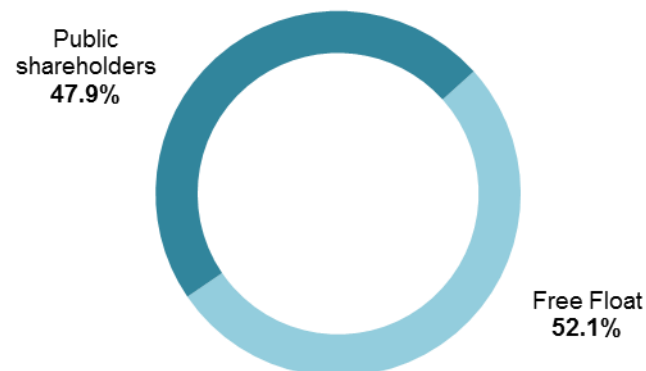
Board of statutory auditors

Chairman	Myriam Amato
Standing auditor	Antonio Gaiani
Standing auditor	Marianna Girolomini
Alternative auditor	Valeria Bortolotti
Alternative auditor	Stefano Gnocchi

Comitato Esecutivo

Chairman	Tomaso Tommasi di Vignano
Vice chairman	Giovanni Basile
Member	Stefano Venier
Member	Alessandro Melcarne

Shareholding



Economic data

<i>mln €</i>	2013*	2014	2015	2016	2017	2018
Revenues	4,456.9	4,189.1	4,487.0	4,460.2	5,612.1	6,134.4
Ebitda	810.2	867.8	884.4	916.7	984.6	1,031.1
Ebit	399.7	441.2	442.4	457.1	460.9	510.1
Pre tax profit	299.8	295.1	307.9	339.7	359.4	418.4
Tax	118.1	112.7	113.5	119.3	92.6	121.8
Net profit	181.7	182.4	194.4	220.4	266.8	296.6
Minorities	16.8	17.6	13.9	13.1	15.4	14.7
Hera net profit	164.9	164.8	180.5	207.3	251.4	281.9
D/E	111%	107%	106%	100%	93%	91%
ROI	8.2%	8.7%	8.6%	8.9%	9.2%	9.4%

* Adjusted due to the Acegas Aps consolidation and IFRS 11

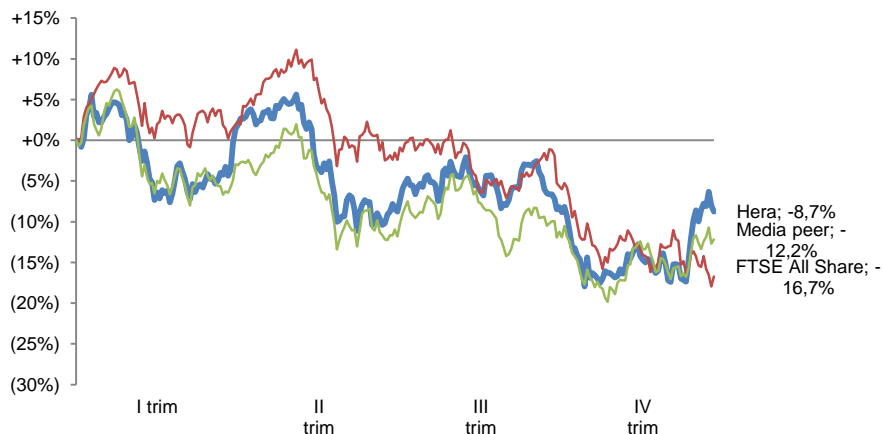
CONTACTS

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INVESTOR RELATIONS

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Hera share



Hera on stock market

Hera on stock market		Data as of 31/12/2018	
Segment	Blue Chip	Shares issued (n.)	1.489.538.745
ISIN code	IT0001250932	Nominal value	1.0 €
Bloomberg ticker	HER IM	Minimum trading block	500,000
Reuters ticker	HER.MI	Official price	2.674 €

Data per share	2013	2014	2015	2016	2017	2018
DPS (€)	0.09	0,09	0.09	0.09	0.095	0.10
Coupon (date)	02/06	22/06	20/06	19/06	18/06	24/06
Payment (date)	05/06	24/06	22/06	21/06	20/06	26/06
EPS (€)	0.116	0.114	0.123	0.141	0.171	0.192
Capital Gain	0.42	0.31	0.49	(0.26)	0.74	(0.26)
Total return (€)	0.51	0.40	0.58	(0.17)	0.83	(0.16)
% return	41.9%	24.0%	29.8%	(6.8%)	38.0%	(5.3%)

Analysts

Broker	Analyst	Rating	Target Price
B. Akros	Emanuele Oggioni	Buy	3,40 €
Banca IMI	Roberto Ranieri	Buy	3,80 €
Equita	Roberto Letizia	Buy	3,15 €
Fidentiis	Dario Michi	Buy	3,30 €
Intermonte	Federico Pezzetti	Outperform	3,30 €
Kepler Cheuvreux	Claudia Introvigne	Buy	3,40 €
MainFirst	Enrico Bartoli	Neutral	3,05 €
Mediobanca	Javier Suarez	Outperform	3,40 €

Operating data

Volumes	Y 2018	Clients	31/12/2018
Gas sold (mln mc)	6,168.2	Gas ('000)	1,455.9
Water invoiced (mln mc)	291.1	Electricity ('000)	1,068.7
Electricity sold (GW/h)	11,584.1	Water ('000)	1,463.5
Urban waste ('000 ton)	2,348.0		
Waste treated ('000 ton)	7,293.0		

Latest M&A

Company	Execution	Business/activity
CMV Servizi	26/02/2019	Gas distribution
CMV Energia e Impianti	26/02/2019	Energy sales
Sangroservizi	26/11/2018	Energy sales
Blu Ranton	08/02/2018	Energy sales

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