

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

Executive Chairman	Cristian Fabbri
C.E.O.	Orazio Iacono
Vice chairman	Gabriele Giacobazzi
Director	Fabio Bacchilega
Director	Gianni Bessi
Director	Grazia Ghermandi
Director	Alessandro Melcarne
Director	Lorenzo Minganti
Director	Milvia Mingozzi
Director	Monica Mondardini
Director	Marina Monassi
Director	Francesco Perrini
Director	Paola Gina Maria Schwizer
Director	Bruno Tani
Director	Alice Vatta

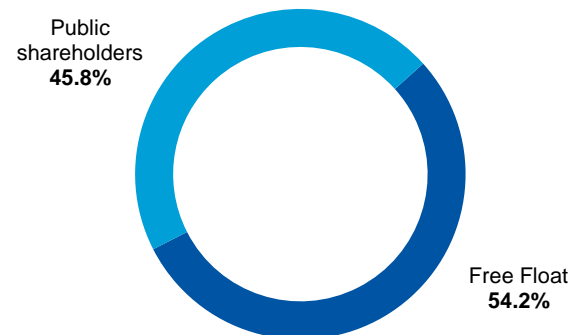
Board of statutory auditors

Chairman	Myriam Amato
Standing auditor	Antonio Gaiani
Standing auditor	Marianna Girolomini
Alternative auditor	Susanna Giuriatti
Alternative auditor	Stefano Gnocchi

Executive Committee

Chairman	Cristian Fabbri
Vice chairman	Gabriele Giacobazzi
Member	Orazio Iacono
Member	Marina Monassi

Shareholding

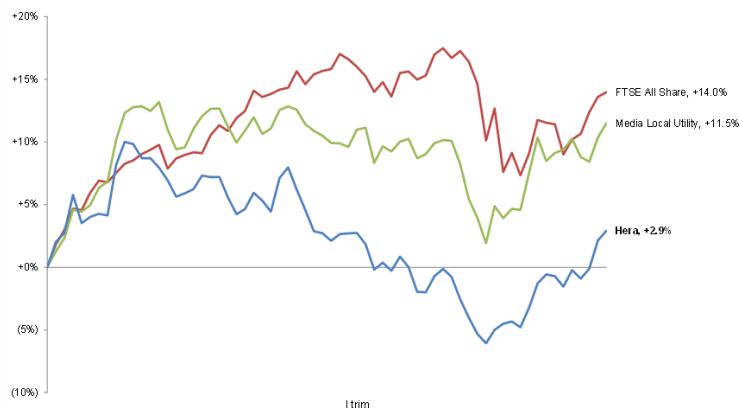


Economic data

<i>mln €</i>	Q1 17	Q1 18	Q1 19	Q1 20	Q1 21	Q1 22*	Q1 23*
Revenues	1,585.5	1,741.3	1,940.4	2,055.8	2,271.8	5,312.0	5,628.9
Ebitda	306.8	322.7	330.8	349.2	362.0	375.1	410.2
Ebit	187.3	197.6	205.0	211.7	223.1	221.2	236.1
Pre tax profit	164.2	180.1	183.9	183.0	194.3	191.7	191.7
Tax	(48.9)	(54.2)	(54.2)	(52.7)	(54.0)	(53.1)	(51.4)
Net profit	115.3	125.9	129.7	130.3	140.3	138.6	140.3
Minorities	5.4	5.4	5.5	6.2	8.1	11.3	12.1

* Values net of operational adjustments

Hera share



Hera on stock market

Data as at 31/03/2023

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	2.6023 €			
Sector	Public Utility					

Data per share	2017	2018	2019	2020	2021	2022
DPS (€)	0.095	0.10	0.10	0.11	0.12	0.125
Coupon (date)	18/06	24/06	06/07	05/07	20/06	19/06
Payment (date)	20/06	26/06	08/07	07/07	22/06	21/06
EPS (€)	0.171	0.192	0.262	0.206	0.226*	0.221*
Capital Gain	0.74	(0.26)	1.24	(0.91)	0.68	(1.14)
Total return (€)	0.83	(0.16)	1.34	(0.81)	0.80	(1.02)
Return %	38.0%	(5.3%)	50.0%	(20.7%)	+26.8%	(27.8%)

* Values net of operational adjustments

Analysts

Broker	Analyst	Rating	Target Price
Banca Akros	Francesco Sala	Buy	3.20 €
Banca IMI	Davide Candela	Buy	3.40 €
Bnp Paribas Exane	Dario Michi	Buy	3.30 €
Equita SIM	Roberto Letizia	Hold	3.30 €
Intermonte	Federico Pezzetti	Neutral	3.00 €
Kepler Cheuvreux	Emanuele Oggioni	Buy	3.00 €
Mediobanca	Javier Suarez	Outperform	3.60 €

Operating data

Volumes	Q1 2023	Clients	31/03/2023
Gas sold (mln mc)	4,101.5	Gas ('000)	2,094.4
Water invoiced (mln mc)	66.1	Electricity ('000)	1,488.5
Electricity sold (GW/h)	3,443.3	Water ('000)	1,488.5
Urban waste ('000 ton)	527.5		
Waste treated ('000 ton)	2,045.1		

Results by business

EBITDA (mln/euro)	31/03/2023*	31/03/2022*	Abs. Ch.	Ch. %
Gas area	193.8	202.5	(8.7)	(4.3%)
Electricity area	64.5	30.4	+34.1	+111.9%
Water area	55.6	55.5	+0.1	+0.2%
Waste area	87.6	78.9	+8.7	+11.0%
Other services area	8.7	7.8	+0.9	+11.5%
Total	410.2	375.1	+35.1	+9.4%

* Adjusted results

CONTACTS

HERA SpA Viale Berti Pichat, 2/4 - 40127 Bologna
Tel.: +39 051 28 71 11

INVESTOR RELATIONS

Jens Klint Hansen
jens.hansen@gruppohera.it
Tel: +39 051 28 77 37