

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.	Orazio Iacono
Vice chairman	Gabriele Giacobazzi
Director	Fabio Bacchilega
Director	Danilo Manfredi
Director	Alessandro Melcarne
Director	Lorenzo Minganti
Director	Monica Mondardini
Director	Erwin P.W. Rauhe
Director	Manuela Cecilia Rescazzi
Director	Paola Gina Maria Schwizer
Director	Federica Seganti
Director	Bruno Tani
Director	Alice Vatta
Director	Marina Vignola

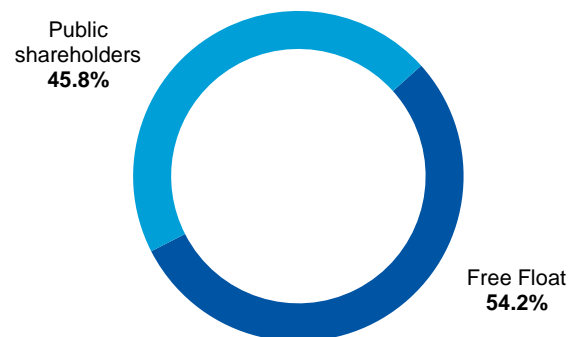
Board of statutory auditors

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	Gabriele Giacobazzi
Member	Orazio Iacono
Member	Alessandro Melcarne

Shareholding



Economic data

<i>mln €</i>	2017	2018	2019	2020	2021*	2022*
Revenues	5,612.1	6,134.4	6,912.8	7,079.0	10,555.3	20,082.0
Ebitda	984.6	1,031.1	1,085.1	1,123.0	1,219.4	1,295.0
Ebit	460.9	510.1	542.5	551.3	607.3	627.9
Pre tax profit	359.4	418.4	442.5	434.6	487.5	502.9
Tax	92.6	121.8	125.4	111.8	130.6	130.6
Net profit	266.8	296.6	402.6	322.8	369.5	372.3
Minorities	15.4	14.7	16.3	20.1	39.2	50.1
Hera net profit	251.4	281.9	385.7	302.7	330.3	322.2
D/E	93%	91%	109%	102%	95%	115%
ROI	9.2%	9.4%	9.4%	8.6%	9.1%	7.9%

* Adjusted

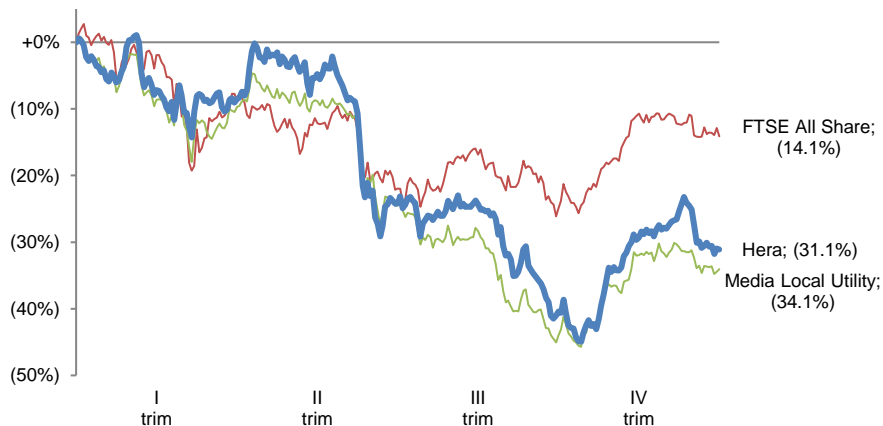
CONTACTS

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INVESTOR RELATIONS

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Hera share



Hera on stock market

Segment	Blue Chip
ISIN code	IT0001250932
Bloomberg ticker	HER IM
Reuters ticker	HER.MI
Sector	Public Utility

Data as of 31/12/2022

Shares issued (n.)	1.489.538.745
Nominal value	1.0 €
Minimum trading block	500,000
Official price	2.529 €

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%)

Analysts

Broker	Analyst	Rating	Target Price
Banca Akros	Francesco Sala	Accumulate	3.20 €
Banca IMI	Davide Candela	Buy	3.40 €
Equita SIM	Roberto Letizia	Hold	3.30 €
Exane Bnp Paribas	Dario Michi	Buy	3.30 €
Intermonte	Federico Pezzetti	Neutral	3.00 €
Kepler Cheuvreux	Emanuele Oggioni	Hold	2.90 €
Mediobanca	Javier Suarez	Outperform	3.60 €
Banca Akros	Francesco Sala	Accumulate	3.20 €

Operating data

Volumes	Y 2022	Clients	31/12/2022
Gas sold (mln mc)	13,122.4	Gas ('000)	2,094.1
Water invoiced (mln mc)	289.3	Electricity ('000)	1,448.9
Electricity sold (GW/h)	12,197.2	Water ('000)	1,483.9
Urban waste ('000 ton)	2,207.1		
Waste treated ('000 ton)	6,922.9		

Latest M&A

Company	Execution	Business/activity
Macero Maceratese	29/06/2022	Environmental services
Con Energia	13/04/2022	Energy supply
Vallortigara	12/09/2021	Environmental services
Recycla	28/06/2021	Environmental services

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