



## press release

Bologna, 15 September 2009

### **Hera Group: 2013 Ebitda expected at Euro 720 million**

#### **Asset base development and market expansion underpin growth**

Growth prospects of the Hera Group have been confirmed. The new Industrial Plan until 2013, disclosed today to analysts, anticipates that an EBITDA of Euro 720 million will be achieved. This figure is up by about Euro 192 million, equal to a 36% increase over 2008 profit. Targets do not include perimeter changes.

Main growth drivers are plant development, market expansion and continuation of the efficiency gains pursued for some time.

The Plan particularly envisages **a boost in market expansion of sales** with roughly 3 billion cubic metres of gas sales, volumes sold in electricity doubled to more than 10 TWh thanks to the addition of more than 200,000 new customers, and reaching more than 6 million tonnes of treated waste. The expansion of these sectors will be supported by strengthening the group's plant base in its reference territory and partnerships in the energy sector in other areas of the country.

**Plant development** includes the WTE of Rimini, with a treatment capacity of 120,000 tonnes per year, that will be completed in the short term (beginning of 2010); is worth to highlight that a further contribution to growth will come from plants entered into full operations in 2009, such as WTE of Modena and Imola CCGT cogeneration unit with an installed capacity of 80 MW which will be officially opened on 28 September.

The Group will continue its initiatives focused on consolidating control, improving the effectiveness and quality of the service, also by way of innovative interventions planned in operations and network activities, and achieving a full tariff and financial balance in the various sectors, in accordance with sector laws.

Investments will come to approximately Euro 350 million on average per year and will back plant development of all the major areas of activity. Capex will be completely funded by a positive and growing cash generation that will benefit from the contribution of the new plants as early as this year, enhancing Group's financial soundness.

Regarding the potential changes in perimeter, a final confirmation of the tender to the acquisition of 25% stake in AIMAG is expected in next few days and will be concluded within year end.

Chairman **Tomaso Tommasi di Vignano** said "We expect to continue to growth up to 2013 strengthening all business areas under management, mainly through the increase of customer base up to about 2 million clients and through the contribution expected from Waste business plants already entered into operations and under development. These



targets – continued the Chairman – will be pursued focusing on operating efficiency and innovation in the management of about 56,000 km distribution networks in different businesses”.

**Investor Relations Hera S.p.A.**  
Jens K. Hansen  
tel. +39 051 28 77 37  
e.mail: [jens.hansen@gruppohera.it](mailto:jens.hansen@gruppohera.it)  
website: [www.gruppohera.it](http://www.gruppohera.it)