

1.05 - SHARE PERFORMANCE AND INVESTOR RELATIONS

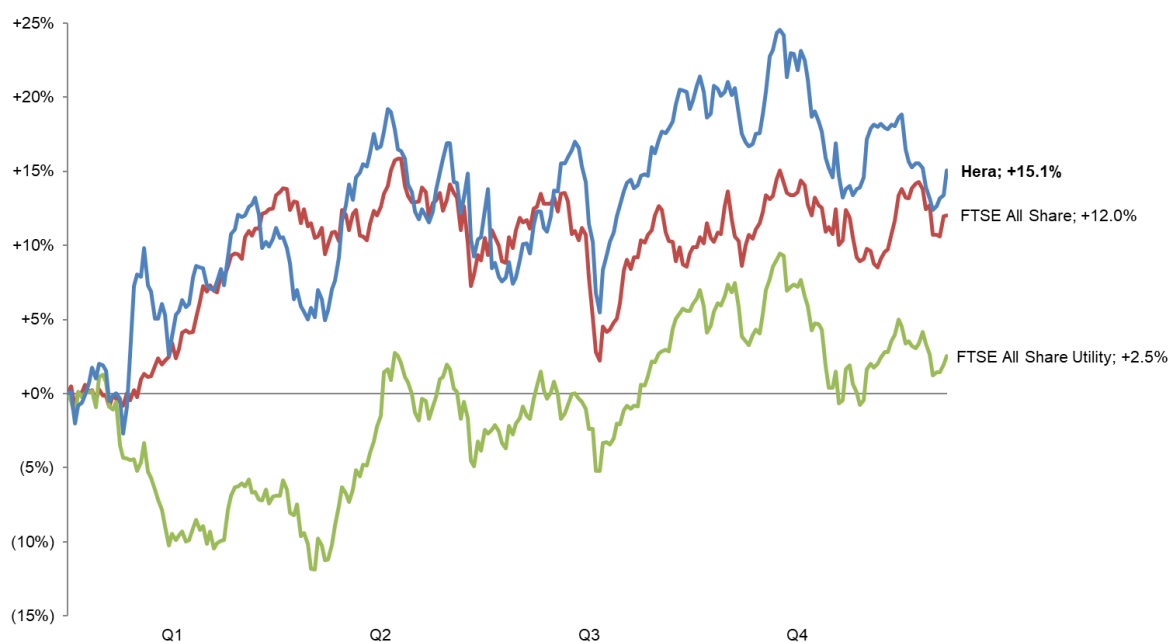
Global stock markets performed positively in 2024, supported by resilient economic growth and subdued inflation, which led central banks to begin relaxing their restrictive monetary policies.

The Italian FTSE All Share index, driven by the banking sector, rose by +12.0%, while the utilities sector showed a more modest positive performance (+2.5%).

In this context, Hera achieved a performance of +15.1%, far higher than the benchmark index, thanks to the market's positive reception of the Business Plan to 2027, focused on the creation of value with clear commitments regarding return for shareholders, as well as the solid results presented on a quarterly basis during 2024. The share performance, which fully recovered the dividend payment, was also supported by a road show in the main financial centres and participation in industry conferences, attended by the Group's top management, which provided an opportunity to personally illustrate the strategy and results achieved to portfolio managers of the world's leading institutional funds.

**+15.1%: HERA
OUTPERFORMS
THE ITALIAN
MARKET AND
THE UTILITY
INDEX**

2024 HERA STOCK, ITALIAN UTILITIES AND ITALIAN MARKET PERFORMANCE COMPARISON



Hera's Board of Directors, which met on 26 March 2024 to approve the year-end results for 2023, decided to propose to the Shareholders Meeting a dividend per share coming to 14 cents, up 12% and consistent with the indications contained in the Business plan. Following the approval of the shareholders, given during the Shareholders Meeting held on 30 April 2024, the ex-dividend date was set at 24 June, with payment on 26 June. Hera thus confirmed its ability to remunerate shareholders thanks to the resilience of its business portfolio, which has enabled it to pay steady and growing dividends since its listing.

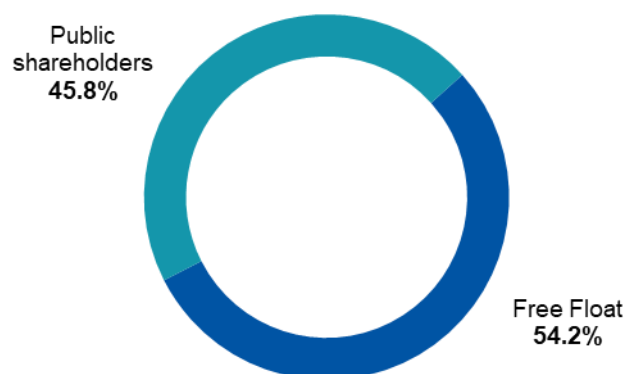
The joint effect of the rise in the price of the stock and the dividends paid ensured a total shareholders return of +20.5% in 2024. The uninterrupted remuneration of shareholders through the dividends paid and the increase in the share price accumulated over the years has allowed the Group's total shareholders return to remain consistently positive since listing in 2002, reaching over +327.7% at the end of the period in question.

**+20.5%:
TOTAL
SHAREHOLDERS
RETURN IN 2024**

3.94 EURO: The financial analysts covering the stock (Banca Akros, Equita Sim, Intermonte, Intesa Sanpaolo, Kepler Cheuvreux and Mediobanca) almost unanimously expressed positive opinions, with an average target price set at 3.94 euro and a 15.1% upside potential.

**CONSENSUS
TARGET PRICE:**

SHAREHOLDER BREAKDOWN AT 31 DECEMBER 2024



At 31 December 2024, the shareholding breakdown showed its usual stability and balance, with 45.8% of shares belonging to 111 public shareholders located across the areas served and brought together by a stockholders agreement, and a 54.2% free float. The shareholding structure includes high number of public shareholders (111 municipalities, the largest of which holds shares amounting to less than 10% of the total) and a large number of private institutional and retail shareholders.

**TREASURY
SHARE PLAN
APPROVED**

Since 2006, Hera has adopted a share buyback program, most recently renewed by the Shareholders Meeting held on 30 April 2024 for a further 18 months, for an overall maximum amount of 240 million euro. The purpose of this program is to finance M&A opportunities involving smaller companies and to smooth out any abnormal market price fluctuations vis-à-vis those of the main comparable Italian companies. At 31 December 2024, Hera held 48.0 million treasury shares.

The Group continued to engage in intense communications with financial market players in 2024. After the road show for the Business Plan in the first quarter, the Group's top management took part in conferences organised by brokers in Italy and abroad, in which investors were updated on the progress made on the projects included in the Business plan. The intensity of the Group's commitment to dialogue with investors contributes to strengthening its reputation on the markets and constitutes an intangible asset to the benefit of Hera's stock and stakeholders.