

Informazione Regolamentata n. 0167-78-2025	Data/Ora Inizio Diffusione 13 Maggio 2025 18:07:24	Euronext Milan
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Societa' : ITALGAS

Identificativo Informazione : 205564  
Regolamentata

Utenza - referente : ITALGASN01 - Scaglia Anna Maria

Tipologia : 3.1

Data/Ora Ricezione : 13 Maggio 2025 18:07:24

Data/Ora Inizio Diffusione : 13 Maggio 2025 18:07:24

Oggetto : Italgas - The Shareholders' Meeting approves  
2024 Financial Statements and renews  
corporate bodies: Paolo Ciocca appointed  
Chairman

*Testo del comunicato*

Vedi allegato

## The Shareholders' Meeting approves the 2024 Financial Statements and renews corporate bodies: Paolo Ciocca appointed Chairman

- 2024 financial statements approved
- Dividend of €0.406 per share (+15.3% compared to the previous year)
- Favorable resolutions on the 2025 Remuneration Policy Report and on the 2024 Compensation Paid

*Turin, 13 May 2025* – The Ordinary Shareholders' Meeting of Italgas was held today in Turin under the chairmanship of Benedetta Navarra, with 76.30% of the share capital represented.

### **Benedetta Navarra, outgoing Chairperson of Italgas, commented:**

*“A remarkable three-year term comes to an end, during which the Group has become a Network Tech Company. Italgas made this path a reality day by day with a vision and a capacity for innovation in support of a growth trajectory that has successfully combined sustainable development, value creation and energy transition. I conclude this experience with pride and satisfaction for having helped write a new chapter in the history of Italgas and of our country.”*

### **Paolo Gallo, CEO of Italgas, commented:**

*“With today's Meeting, we close another year marked by exponential growth. This progress is reflected in a dividend of €0.406 per share, a 15% increase compared to last year. This is a record dividend in the history of our Group, further demonstrating our strong commitment to generating value for all our stakeholders.*

*Our travel direction has long been clear and assigns Italgas a leading role on the road to net zero. The new scale achieved in recent months, as a result of the significant work done in 2024, and our technical and technological expertise are strategic levers that place us in the best position to lead change.*

*I would like to thank the Chairperson Navarra, the Board Members, and the Board of Statutory Auditors for their valuable contributions over the years, as well as the Company's Shareholders for consistently supporting and sharing our vision and for the renewed trust that allows me to continue leading the Group to complete the construction of a major player serving the Countries and their development goals.”*

#### The Shareholders' Meeting:

- reviewed the consolidated financial statements of the Italgas Group as of 31 December 2024, which closed with a net profit attributable to the Group of €478.8 million (€439.5 million in 2023) and an adjusted net profit attributable to the Group of €506.6 million (€439.6 million in 2023);
- approved the financial statements of Italgas S.p.A. as of 31 December 2024, which closed with a net profit of €422.4 million (€301.4 million in 2023);
- resolved to distribute a dividend of €0.406 per share (+15.3% compared to the previous year), using the profit of €422.4 million from the 2024 financial statements of Italgas S.p.A. The dividend will be payable from 21 May 2025, with the ex-dividend date for the coupon no. 9 set for 19 May 2025 and the record date on 20 May 2025.

Performance reporting and the factors determining and influencing the Company's ability to create long-term value in social, environmental, and economic-financial areas (including the consolidated sustainability reporting pursuant to Legislative Decree No. 125/2024) are illustrated in the '2024 Integrated Annual Report'.

As for the Report on the 2025 Remuneration Policy and on the 2024 Compensation Paid, the Shareholders' Meeting approved, with a binding vote pursuant to Article 123-ter, paragraph 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("CLF"), Section I containing the "2025 Remuneration Policy", and, pursuant to paragraph 6 of the same article, expressed a favourable opinion with a non-binding advisory vote on Section II concerning the compensation paid in 2024.

The Shareholders' Meeting also adopted the following resolutions:

- appointed the Board of Directors for a three-year term, i.e., until the date of the Shareholders' Meeting called to approve the financial statements as of 31 December 2027, composed of:
  - Paolo Ciocca



## Press Release

- Paolo Gallo
- Qijing Shen
- Cecilia Andreoli
- Fabio Barchiesi
- Costanza Bianchini
- Erika Furlani

These members were taken from list no. 1 jointly submitted by shareholders CDP Reti S.p.A. and Snam S.p.A., who jointly hold 39.42% of Italgas' share capital. This list obtained the majority of the votes cast, equal to about 54.23% of the share capital represented at the meeting;

- Gianmarco Montanari
- Alessandra Faella

taken from minority list no. 2 submitted by Inarcassa Cassa Nazionale di Previdenza ed Assistenza per gli Ingegneri ed Architetti Liberi Professionisti ("Inarcassa"), holder of 1.372% of Italgas' share capital, which obtained votes equal to approximately 31.83% of the share capital represented at the meeting. No directors were appointed from minority list no. 3 submitted by some Institutional Investors<sup>1</sup>, in accordance with the appointment mechanism set out in the Company's bylaws.

The Meeting elected Paolo Ciocca as Chairman of the Board of Directors.

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<sup>1</sup> Anima Sgr S.p.A., manager of the fund Anima Iniziativa Italia; Arca Fondi Sgr S.p.A., manager of the fund Fondo Arca Azioni Italia; BNP Paribas Asset Management; Eurizon Capital S.A., manager of the Eurizon Fund sub-funds: Italian Equity Opportunities and Equity Italy Smart Volatility, as well as of Eurizon Next 2.0, sub-fund Strategia Azionaria Dinamica, and of the Epsilon Fund sub-funds: Enhanced Constant Risk Contribution, Euro Q-Equity, Q-Flexible, and Q-Multiasset ML Enhanced; Eurizon Capital SGR S.p.A., manager of the funds: Eurizon Am Rilancio Italia Tr, Eurizon Pir Italia Azioni, Eurizon Azioni Italia, Eurizon Rendita, Epsilon Qvalue, Epsilon Qreturn, Epsilon Dlongrun, Epsilon Qequity, Eurizon Progetto Italia 70, and Eurizon Progetto Italia 40; FAM Series UCITS ICAV, manager of the funds: Dynamic Profile Fam IV, Dynamic Profile Fam, Dyn Pro Fin Am Fund II, and Dynamic Profile Fam I; Fidelity Funds – Italy; Kairos Partners Sgr S.p.A., acting as Management Company of Kairos International Sicav – Comparto Key; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; and Mediolanum Gestione Fondi Sgr S.p.A., manager of the funds Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia.

Paolo Ciocca, Cecilia Andreoli, Costanza Bianchini, Erika Furlani, Gianmarco Montanari and Alessandra Faella declared that they meet the independence requirements pursuant to Articles 147-ter, paragraph 4, and 148, paragraph 3, of the CLF and Article 2 of the Corporate Governance Code. Over two-fifths of the new Board Members (4 out of 9) belong to the less represented gender (female), in accordance with current gender balance regulations.

The Shareholders' Meeting determined the gross annual remuneration for each director to be €50,000, in addition to reimbursement of expenses incurred in relation to the office.

The Meeting also:

- appointed the Board of Statutory Auditors for a three-year term, i.e., until the date of the Shareholders' Meeting called to approve the financial statements as of 31 December 2027, composed of:
  - Giulia Pusterla, Chair;
  - Eliana Quintili, Statutory Auditor;
  - Maurizio Di Marcotullio, Statutory Auditor;
  - Stefano Podda, Alternate Auditor;
  - Maurizio De Filippo, Alternate Auditor.

The Chair of the Board of Statutory Auditors Giulia Pusterla and Alternate Auditor Maurizio De Filippo were taken from the minority list no. 2 submitted by Inarcassa, holder of 1.372% of Italgas' share capital, which received approximately 32.09% of the capital represented at the meeting. Statutory Auditors Eliana Quintili and Maurizio Di Marcotullio and Alternate Auditor Stefano Podda were taken from list no. 1 submitted by shareholder CDP Reti S.p.A., holder of 25.96% of Italgas' share capital, which received the majority of the votes cast, equal to about 53.77% of the capital represented at the meeting. From minority list no. 3 submitted by certain institutional investors, no members of the Board of Statutory Auditors were appointed, in accordance with the appointment mechanism established by the Company's By-laws.



## Press Release

- The Shareholders' Meeting represented the gross annual remuneration for the Chair of the Board of Statutory Auditors and each Statutory Auditor at €70,000 and €45,000, respectively, in addition to reimbursement of expenses incurred in relation to the office.

The CVs of the Directors and Statutory Auditors are available on the website [www.italgas.it](http://www.italgas.it), on the pages Board of Directors and Board of Statutory Auditors, respectively.

As of today, it is noted that, to the Company's knowledge, Paolo Gallo holds 655,787 shares of Italgas S.p.A. and Gianmarco Montanari holds 200 shares of Italgas S.p.A.

The Shareholders' Meeting thanks the previous Board of Directors and Board of Statutory Auditors for their work during the 2022–2024 term.

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The officer responsible for the preparation of the Company's accounting documents, Gianfranco Maria Amoroso, declares, pursuant to paragraph 2, Article 154-bis of the CLF, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

