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Societa' : SNAM

Utenza - referente : SNAMN02 - Pezzoli Francesca

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Oggetto : PR\_Moodys positive outlook

*Testo del comunicato*

Vedi allegato



## press release

**Snam outlook improved from stable to positive by Moody's**

*San Donato Milanese (Milan), December 12<sup>th</sup>, 2025* - Snam informs that today the rating agency Moody's Ratings (Moody's) has revised the company's outlook to positive from stable and confirmed the Baa2 long term issuer rating.

The decision reflects the expectation of stronger credit metrics than previously anticipated by Moody's, combined with revised minimum credit metric levels for a Baa1 rating following the recent termination of the agreement for the acquisition of 24.99% of Viergas Gas Holding and the moderately positive reassessment of the business profile. Therefore, Snam's credit metrics could be commensurate with a higher rating than current positioning.

Luca Passa, Snam CFO commented: *"After the upgrade by S&P to "A-" earlier this year, Moody's positive outlook further confirms Snam's outstanding credit profile and financial strength combined with its upward trajectory. This recognition highlights our leadership in energy infrastructures, our strategic role in ensuring security of supply while supporting the energy integration path, underpinned by stable and predictable cash flows from regulated activities."*

