

## **SCOPE ASSIGNS NEW RATING TO TERNA: A-, STABLE OUTLOOK**

**Rome, 17 May 2019** - The rating agency Scope Ratings AG (Scope) assigned Terna –and the company's unsecured senior debt– a long-term rating of "A-", with a stable outlook, and a short-term rating of "S-1".

The rating assigned by Scope confirms the solidity of Terna's financial and equity structure and recognises the Group's strong commitment to integrating sustainability into its business strategy as a strategic trigger for value creation. Scope's rating is therefore more favourable than the current public ratings by S&P (BBB+, Negative), Moody's (Baa2, Stable) and Fitch (BBB+, Stable).

Terna was the first non-financial corporate to obtain a public rating from Scope. In the analysis by the European agency the following strengths were recognised to Terna:

- revenues mainly from activities regulated by a regulatory framework which is going to remain stable until 2023, with a consequent strong stability and visibility of cash flows;
- an adequate level of liquidity and a sound financial structure, partially offsetting the high financial leverage;
- access to the capital market and extensive implementation of sustainability themes, as evidenced by green bonds and ESG-linked revolving credit facilities.