

S&P UPGRADES THE RATING OF TERNA TO A- FROM BBB+. THE OUTLOOK REMAINS STABLE

Rome, 15 April 2025 – S&P Global Ratings (S&P) today upgraded the long-term rating of Terna S.p.A. (Terna) at 'A-' from the previous 'BBB+', a notch above the rating of the Italian Republic, with stable outlook. The rating agency also affirmed Terna's 'A-2' short-term rating.

The revision of the rating came after the recent review of the assessment of the Italian Republic by the rating agency.

