

**PRESS RELEASE**

**SET Distribuzione Spa: the Board of Directors has approved the draft financial statements for 2017.**

- **Production value of 98.9 million euro (99.8 million euro in 2016, -0.9%);**
- **Gross operating margin (EbitDa) of 39.6 million euro (38.9 million euro in 2016, +2%);**
- **Net operating margin (Ebit) of 21.5 million euro (20.7 million euro in 2016, +4%);**
- **Net profit of 11.6 million euro (10.7 million euro in 2016, +8.7%);**
- **Net indebtedness of 45.2 million euro (44.8 million euro in 2016, +0.9%);**
- **Proposed dividend of 0.06 euro per share (0.06 euro in 2016);**
- **The Company's Shareholders' Meeting has been convened for 13 April 2018.**

**Rovereto, 9 March 2018** – The Board of Directors of SET Distribuzione today approved the results for the year ending 31 December 2017. In a macroeconomic scenario that is showing weak signs of improvement, the financial statements reported positive results. The financial situation continues to be in line with that of the previous year, sound and adequate to sustain future operating activities.

**Financial Statements as at 31 December 2017: main economic-financial data (millions of euro)**

	<b>2017</b>	<b>2016</b>	<b>change</b>
Production value	98.9	99.8	-0.9%
Gross operating margin (EbitDa)	39.6	38.9	+2%
Net operating margin (Ebit)	21.5	20.7	+4%
Profit for the year	11.6	10.7	+8.7%
Net indebtedness	45.2	44.8	+0.9%

In 2017, SET Distribuzione **distributed 2.4 billion kWh** of electricity, compared with 2.4 billion kWh in 2016. The distribution grid now covers 10,631 Km, against 10,684 Km in 2016.

**Investments** made in 2017 amounted to **16.8 million euro** (15.8 million euro in 2016) and mostly regarded work to develop, renew and improve the **distribution grids**, which the Company has continued to support by promoting technological innovation, the efficient use of resources, the optimum management of flows of energy injected into the grids by the distributed generation plants and, more generally, the improvement of grid performance.

These investments, combined with the continuous upgrade of measurement and data transmission techniques, the installation of technologically advanced systems to check, simulate and optimise grid structures, have enabled the company to achieve continuous improvements in service quality: more specifically, a steady fall in the number and duration of grid interruptions, to the benefit of all citizens served.

Again in 2017, SET Distribuzione confirmed its focus on the quality of the service provided, positioning itself as one of the best companies in this industry in Italy: in fact it was awarded 1.58 million euro by the Italian Regulatory Authority for Energy, Networks and the Environment (ARERA), for its levels of continuity of service in electricity distribution in 2016.

## **Shareholders' Meeting and Dividends**

The Company's Board of Directors resolved to convene the **Ordinary Shareholders' Meeting on 13 April 2018**.

The Board of Directors will propose that the Ordinary Shareholders' Meeting approves the financial statements for 2017 and the distribution – with payments from 1 June 2018 – of a dividend of Euro 0.06 per share, with a dividend/consolidated net profit ratio (pay out) of 57.93%. The total amount is **6.7 million euro**.

### **Contacts:**

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*The Administrative Manager in charge of preparing the company's accounting documents, Michele Pedrini, hereby states – in accordance with the provisions of the laws in force – that the accounting information contained in this press release corresponds that that recorded in the company's documents, books and accounting records.*