



2. Environmental information

This chapter outlines the key environmental aspects that underpin Acea's commitment to protecting natural resources and managing its industrial processes and activities responsibly, and serves as a vital tool for ensuring transparency towards stakeholders. The environmental strategy is based on formalised targets relating the

reduction of environmental impacts, climate change adaptation, protecting water and ecosystems, and contributing to the transition to a low-carbon economy. The main initiatives and results achieved during the period in relation to the environmental issues material to the Group are outlined below.

2.1 EU TAXONOMY DISCLOSURES

The European Taxonomy, governed by Regulation (EU) 2020/852 and the relevant Delegated Acts, is a key tool for strengthening the quality, consistency and comparability of environmental information. It provides a common framework for assessing the extent to which a company's economic activities are aligned with environmental objectives and helps to steer capital and investment towards sustainable growth models.

To this end, the Taxonomy Regulation sets out a set of technical criteria that enable the identification of environmentally sustainable activities that correspond to the EU's six environmental objectives: climate change mitigation and adaptation; the sustainable use and protection of water and marine resources; the transition to a circular economy; pollution prevention and control; and the protection of biodiversity and ecosystem health. An activity is considered to be aligned with the Taxonomy when it contributes substantially to at least one of these objectives, does not cause significant harm to the others (the DNSH principle, "Do No Significant Harm"), and complies with appropriate social safeguards. The degree of alignment is reflected in the financial indicators – turnover, CapEx and OpEx – in accordance with the disclosure requirements set out in Delegated Regulation 2021/2178 (the "Disclosure Delegated Act"). In the context of the CSRD, the Taxonomy is not merely a classification tool but serves to complement the standard, helping to clarify how operational activities and investments contribute to European environmental sustainability objectives. The information disclosed under the Taxonomy helps to strengthen transparency regarding the company's business strategy and capital allocation, facilitating a comprehensive understanding of its environmental performance.

Regulation 2020/852 was applied from 2021, and supplemented with the gradual adoption of Delegated Acts. Specifically, in addition to the "Disclosure Delegated Act", the European Commission adopted the "Climate Delegated Act" - C (2021) 2800 final, effective from 1 January 2022, in relation to the first two climate targets, supplemented by the "Complementary Delegated Act" - C (2022) 631, effective from 1 January 2023; the Commission regulated the remaining four environmental objectives, with the "Environmental Delegated Act" - C (2023) 2486, effective from 1 January 2024, which also amended the KPI reporting templates, and published Delegated Regulation 2023/2485, whereby further amendments were made to the Climate Delegated Act, both in terms of new activities and technical screening criteria.

In July 2025, the European Commission adopted Delegated Act C(2025) 4568, published in January 2026 in the Official Journal of the European Union as Delegated Regulation (EU) 2026/73. The Delegated Act introduced a materiality analysis of economic activities, which allows companies to focus their taxonomic assessments on their most significant activities, and simplified the reporting templates. In accordance with the provisions of Article 4 of the Regulation, Acea opted to use the option to defer the application of the new rules by one year and to carry out the 2025 taxonomic analyses in

line with the approach taken in the previous financial year.

The following section sets out the details and results of the analyses conducted to identify the activities managed by operating companies that are Taxonomy-eligible and Taxonomy-aligned, along with the relevant economic performance indicators – turnover, CapEx and OpEx.

Analysis of eligibility and alignment

Considering Acea's full scope of consolidation, the eligibility analysis aims to identify the activities managed by the operating companies that correspond to those described in the Delegated Acts and their Annexes (Annexes I and II of the Climate Delegated Act, the Complementary Delegated Act and the Environmental Delegated Act) and are therefore eligible; of these, the alignment analysis highlights the activities that are "environmentally sustainable" activities, i.e. those aligned with the Taxonomy criteria, indicating any partial alignment. This applies to a company when, for example, compliance with the technical screening criteria for a particular activity can only be demonstrated for a portion of the plants or structures included in that activity; or, at the consolidated level, where only some of the companies are fully aligned.

The analyses conducted identified **28 eligible activities** (29 in 2024) - 26 if considering the Taxonomic KPIs - attributable to six sectors identified by the Regulation: energy; water supply; sewerage; waste management and remediation; transport; construction and real estate activities; professional; scientific and technical activities; information and communication. Eligible activities can contribute to the following objectives:

- 18 activities: climate change mitigation and adaptation;
- 2 activities: climate change mitigation
- 3 activities: sustainable use and protection of water and marine resources;
- 4 activities: transition to a circular economy;
- 1 activity: pollution prevention and reduction.

For eligible activities, **alignment with the Taxonomy was assessed** using the three criteria set out in Regulation 2020/852, ensuring that each activity:

- contributes substantially to one or more of the environmental objectives set out in Art. 9, in accordance with Art. 10 to 16;
- complies with the DNSH criterion, i.e. does not cause significant harm to any of the environmental objectives, in accordance with Art. 17;
- is carried out in compliance with the minimum (social) safeguards set out in Art. 18, in support of sustainable and inclusive growth, and in compliance with international standards on human rights, labour rights, social issues and governance.

Acea adopted two distinctive approaches for the DNSH analysis: for the specific criteria, an assessment of the capacity of each activity to meet the requirements, while for generic criteria (those detailed in the Appendices), the most common best practices available for each business were considered in order to guarantee,

where possible, compliance with the applicable requirements for eligible activities.

To complete the analysis, Acea verified compliance with the minimum safeguards, which include the minimum requirements for the protection of human and labour rights, as described in international standards. Acea's commitments in this respect are directly referenced in the policies and value documents, including, primarily: the Code of Ethics, the Human Rights Policy, the Integrated Management Systems and Sustainability Policy, as well as the corporate documents governing the Company's conduct on antitrust, consumer protection, anti-corruption and privacy issues. For more details on the main policies and methods for managing these issues,

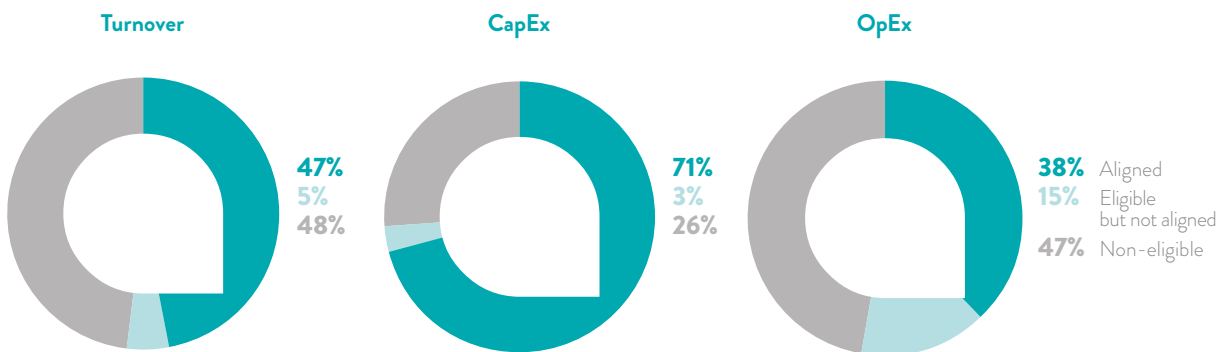
please see paragraph 1.5 and chapter 4.

As shown in the table below, the technical analyses of the 28 Taxonomy-eligible activities revealed, on a consolidated basis:

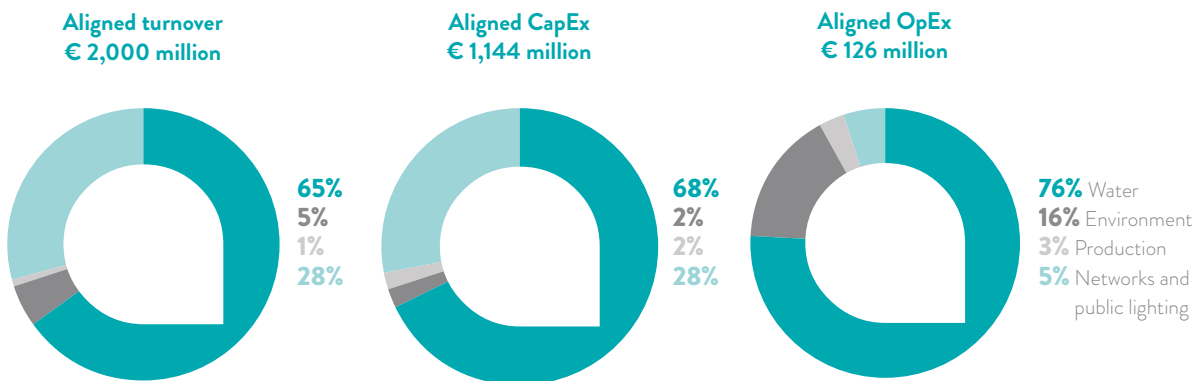
- 17 fully aligned activities;
- 7 partially aligned activities;
- 4 non-aligned activities.

Finally, performance indicators were associated with the activities: turnover, CapEx and OpEx from eligible and aligned activities, as shown below along with the breakdown of aligned KPIs by business area.

KPIs attributable to Taxonomy-eligible, aligned, and non-eligible activities



Details per business of economic KPIs for Taxonomy-aligned activities



Turnover: of the total turnover of € 4,242 million (of which € 1,343 million is reported in the income statement under profit from discontinued operations), € 197 million relates to eligible but non-aligned activities, while € 2,000 million relates to Taxonomy-aligned activities. The segments with the greatest contributions are the Water segment, with 65.4% of the total (€ 1,308 million) and the Networks segment with 28.2% (€ 563 million).

Capex: out of the total Capex considered for Taxonomy purposes of € 1,604 million (including increases during the year for Rights Of Use - IFRS 16 for about € 27 million and investments in discontinued operations for about € 46 million), 42 million is attributable to eligible but non-aligned activities, whereas € 1,144 million is considered aligned to the Taxonomy. The segments contributing the most are the Water segment, with 68% of the total (€ 775 million) and the Networks segment with 28% (€ 324 million).

Opex: out of the total operating expenses considered for the purposes of the Taxonomy, amounting to EUR 333 M, EUR 51 M is attributable to eligible but non-aligned activities, while EUR 126 M is considered aligned. Once again in this case, Water is the largest contributing sector with 76% of the aligned total (€ 96 million).

The following paragraph sets out the **breakdown, by sector, of Taxonomy-eligible, aligned and non-aligned activities**; in cases where the same activity is eligible across multiple business areas, it will be counted multiple times. In accordance with the Regulation, for the 18 activities eligible under both the climate change mitigation and adaptation objectives, the mitigation objective (CCM) has been given priority; where necessary, this choice has been highlighted in bold in the reporting templates (Delegated Regulation 2021/2178).



WATER

For the Water segment (Italy), there are 11 eligible activities:

- 5 activities with regard to climate change “Mitigation” and “Adaptation” objectives (1 in the “Water supply, sewerage, waste management and remediation” sector, 3 from the “Energy” sector and 1 from the “Construction and real estate” sector). After verification of the criteria for a substantial contribution and DNSH, 2 activities were found to be aligned with the Mitigation objective, 2 partly aligned and 1 not aligned. No activities were found to be aligned with the climate change Adaptation objective;
- 3 activities relating to the goal “Sustainable use and protection of water and marine resources”, two activities in the sector “Water supply, sewerage, waste management and remediation”, which were partially aligned, and one in the sector “Information and communication”, which was fully aligned;
- 3 activities under the “Transition to a circular economy” objective, all within the “Water supply, sewerage, waste management and remediation” sector, of which one is fully aligned and two are partially aligned.

For the foreign water companies, only 1 eligible activity was identified. This activity contributes to the objectives of “Climate change mitigation” and “Climate change adaptation” and falls within the sector “Water supply, sewerage, waste management and remediation”; the activity was found to be aligned with both climate objectives.



ENVIRONMENT

There are 13 eligible activities in the segment:

- 9 activities with regard to climate change “Mitigation” and “Adaptation” objectives (3 from the “Water supply, sewerage, waste management and remediation” sector, 4 from the “Energy”-sector and 2 from the “Construction and real estate” sector). Following the analysis, eight activities were found to be fully aligned with the Climate change mitigation objective and one was partially aligned. No activities were found to be aligned with the Climate change adaptation objective;
- 3 activities under the “Transition to a circular economy” objective, all within the “Water supply, sewerage, waste management and remediation” sector; two were found to be aligned and one was partially aligned;
- 1 activity under the objective “Pollution prevention and control”, within the sector “Water supply, sewerage, waste management and remediation”, was found to be aligned.



NETWORKS & PUBLIC LIGHTING

There are 10 eligible activities in the segment:

- 8 activities relating to the “Climate change mitigation” and “Climate change adaptation” objectives (four in the “Energy” sector, four in the “Construction and real estate” sector);
- 2 activities for the “Mitigation” objective (one in the “Transport” sector and one in the “Professional, scientific and technical activities” sector).

Following the analysis, seven activities were found to be fully aligned with the “Climate change mitigation” objective; one of these (4.9) was also found to be aligned with the “Adaptation” objective, while three activities were founded to be non-aligned.



ENGINEERING & INFRASTRUCTURE PROJECTS

In this segment 1 activity is eligible under the “Climate change mitigation” and “Climate change adaptation” objectives, within the “Water supply, sewerage, waste management and remediation” sector; this activity is fully aligned with the “Mitigation” objective. It is not aligned with the “Adaptation” objective. Intercompany activities are removed from the accounting of the KPIs, in accordance with the Regulation.



PRODUCTION

There are 4 eligible activities in this segment, all of which fall under the objectives of “Climate change mitigation” and “Climate change adaptation” and are included in the “Energy” sector; of these, three are fully aligned with the Climate change mitigation objective and one is non-aligned. No activities were found to be aligned with the climate change Adaptation objective.



ENERGY MANAGEMENT

With regard to Acea Energia and Umbria Energy, there are 5 eligible activities: Four relate to the “Climate change mitigation” and “Climate change adaptation” objectives, and one relates solely to the “Climate change mitigation” objective. Of these activities, three fall under the “Construction and real estate” sector, one under “Water supply, sewerage, waste management and remediation”, and one under “Transport”. Four were aligned with the “Climate change mitigation” objective, and one was not aligned. No activities were found to be aligned with the climate change Adaptation objective. The analysis excludes the electricity sales business, which is not included in the Taxonomy Regulation, and which covers 31% of the Group’ consolidated turnover (46% in 2024).

Considering the environmental objective, the following table sets out the **list of Acea's Taxonomy-eligible activities**, taking into account the company's positioning in relation to the primary objective, and indicates the **degree of alignment at consolidated level**, as well as the segments in which there is at least one operating company for which the activity is eligible.

Objective	Economic activities	Description of eligibility/alignment	Segment
CCM	4.1 Electricity generation using solar photovoltaic technology	<ul style="list-style-type: none"> Eligibility: the companies in the Production segment that operate and install photovoltaic plants for the production of electricity. The activity is also eligible for certain companies in the Environment segment (Tecnoservizi, Deco, Orvieto Ambiente, Acea Ambiente, ASM Terni, Cavallari), the Water segment (Acea Ato 2, Acea Ato 5, Gori, SII) and for a.cities, as they have installed photovoltaic systems generally intended for self-consumption. Alignment: companies in the Environment and Production segments, as well as a.cities and SII, operate photovoltaic plants and are generally compliant with the DNSH criteria for the applicable objectives. Acea Ato 2 and Gori have constructed photovoltaic plants and approved a CapEx Plan confirming that, upon completion of the works, the plants will comply with the criteria of substantial contribution and DNSH for the applicable objectives. Non-alignment: Acea Ato 5's photovoltaic plant, built in 2025 outside the scope of the specific CapEx Plan, is not yet operational. 	Water, Environment, Production, Networks & Public Lighting.
CCM	4.5 Electricity generation from hydropower	<ul style="list-style-type: none"> Eligibility: ASM Terni and Acea Produzione operate hydroelectric power plants for the production of electricity. Alignment: the power generation plants are run-of-river plants and have no artificial reservoirs. Overall compliance with DNSH criteria for applicable objectives. 	Environment, Production
CCM	4.8 Electricity generation from bioenergy	<ul style="list-style-type: none"> Eligibility: Acea Ambiente and Orvieto Ambiente operate plants that generate electricity by recovering biogas through anaerobic digestion. Alignment: electricity generation from bioenergy complies with the substantial contribution criteria, with particular reference to the alignment of the anaerobic digestion process with the criteria of activity 5.7 CCM, and complies with the sector's BATs. Overall compliance with DNSH criteria for applicable objectives. 	Environment
CCM	4.9 Transmission and distribution of electricity	<ul style="list-style-type: none"> Eligibility: areti and ASM Terni operate electricity transmission and distribution networks. Alignment: the activity involves transmission and distribution infrastructure or equipment that form part of the interconnected European system, in accordance with the criteria for substantial contribution to climate change mitigation. Furthermore, areti has demonstrated that the activities carried out also constitute climate change adaptation solutions, as set out in the 2025–2029 Development Plan. Overall compliance with DNSH criteria for applicable objectives. 	Networks & Public Lighting, Environment
CCM	4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids	<ul style="list-style-type: none"> Eligibility: Acea Ato 2, for the biomethane upgrading plant at the Roma Nord and Roma Est wastewater treatment plants. Alignment: biomethane production is certified in accordance with the UNI 11567:2024 standard, which requires that the sustainability thresholds set out in the technical screening criteria be exceeded. Furthermore, biogas production is based on the anaerobic digestion of organic material, in line with the criteria of Activity 5.6 CCM. Overall compliance with DNSH criteria for applicable objectives. 	Water
CCM	4.15 District heating/cooling distribution	<ul style="list-style-type: none"> Eligibility: Acea Produzione and a.cities manage district heating and cooling distribution infrastructures. Alignment: Acea Produzione manages district heating networks that reach and exceed 75% of the heat co-generated. Overall compliance with DNSH criteria for applicable objectives. Non-alignment: the district heating networks managed by a.cities do not reach the threshold value of 75% of heat generated. 	Production, Networks & Public Lighting
CCM	4.20 Cogeneration of heat/cool and power from bioenergy	<ul style="list-style-type: none"> Eligibility: SII has completed the construction of a cogeneration plant that utilises biogas produced by the anaerobic digester at the Terni 1 treatment plant. Non-alignment: To date, SII does not have a plan in place to monitor methane leaks at the plant. 	Water
CCM	4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	<ul style="list-style-type: none"> Eligibility: Acea Produzione and a.cities operate natural gas-fired cogeneration and trigeneration plants. Non-alignment: greenhouse gas emissions only in the operation phase exceed the maximum permitted limit of 100 gCO₂/kWh. 	Production, Networks & Public Lighting
CCM	5.1 Construction, extension and operation of water collection, treatment and supply systems	<ul style="list-style-type: none"> Eligibility: Aguas de San Pedro and Consorcio Agua Azul manage the water supply service, water collection and drinking water system. Alignment: the activity meets the consumed energy threshold of 0.5 kWh/cm and complies with the DNSH criteria for the applicable targets. 	Water (overseas)



Objective	Economic activities	Description of eligibility/alignment	Segment
CCM	5.3 Construction, extension and operation of wastewater collection and treatment	<ul style="list-style-type: none"> Eligibility: Acea Ambiente operates the Chiusi plant, which treats wastewater using biological oxidation, and the Pontedera plant, which carries out physical-chemical treatment of industrial wastewater discharged into the public sewer system. Alignment: wastewater treatment and collection systems meet applicable net energy consumption thresholds. Overall compliance with DNSH criteria for applicable objectives. 	Environment
CCM	5.5 Collection and transport of non-hazardous waste in in source segregated fractions	<ul style="list-style-type: none"> Eligibility: Aquaser, Ferrocarril and Tecnoservizi operate in the transport and intermediation of non-hazardous liquid and solid waste. Alignment: Non-hazardous waste, collected separately and transported by Aquaser, Ferrocarril and Tecnoservizi, is separated at source and assigned for preparation for reuse or recycling. Overall compliance with DNSH criteria for applicable objectives. Non-alignment: a proportion of the waste transported by Aquaser is not intended for preparation for reuse or recycling. 	Environment
CCM	5.6 Anaerobic digestion of sewage sludge	<ul style="list-style-type: none"> Eligibility: Acea Ato 2, Gori and SII operate wastewater treatment plants with anaerobic digestion compartments to treat sewage sludge and produce biogas. Alignment: Acea Ato 2 and Gori use the biogas produced directly to generate electricity or heat, and are equipped with systems to detect accidental biogas leaks. Overall compliance with DNSH criteria for applicable objectives. Non-alignment: the SII plant does not have a methane leak monitoring plan. 	Water
CCM	5.8 Composting of bio-waste	<ul style="list-style-type: none"> Eligibility: Acea Energia and Acea Infrastructure are involved in the installation and management of composting plants. Alignment: composting plants produce compost from separately collected organic waste. The compost produced is used as fertiliser according to EU and Italian regulations. Overall compliance with DNSH criteria for applicable objectives. 	Energy Management, Engineering & Infrastructure
CCM	5.10 Landfill gas capture and utilisation	<ul style="list-style-type: none"> Eligibility: Orvieto Ambiente and Deco operate plants that capture and utilise landfill gas. Alignment: the landfills came into operation before 8 July 2020 and have been permanently closed. In addition, the biogas produced is used to generate electricity or heat. Methane emissions and any leaks from the facilities are monitored and controlled in accordance with current legislation. Overall compliance with DNSH criteria for applicable objectives. 	Environment
CCM	6.15 Infrastructure enabling low-carbon road transport and public transport	<ul style="list-style-type: none"> Eligibility: a.cities and Umbria Energy manage and install electric vehicle charging points on public land. Alignment: the infrastructure is dedicated to vehicles with zero tailpipe CO₂ emissions. Overall compliance with DNSH criteria for applicable objectives. 	Energy Management, Networks & Public Lighting
CCM	7.3 Installation, maintenance and repair of energy efficiency equipment	<ul style="list-style-type: none"> Eligibility: a.cities and Umbria Energy are involved in the design, execution and marketing of energy efficiency devices. Non-alignment: the companies do not, and are unable to, carry out an appraisal of the components used in the implementation of devices, in accordance with national legislation, because they install energy efficiency devices on third-party assets. 	Energy Management, Networks & Public Lighting
CCM	7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings	<ul style="list-style-type: none"> Eligibility: a.cities, ASM Terni and Umbria Energy install wallboxes and charging points on private land. Alignment: the companies install, manage and maintain electric vehicle charging stations. Overall compliance with DNSH criteria for applicable objectives. 	Networks & Public Lighting, Environment, Energy Management
CCM	7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	<ul style="list-style-type: none"> Eligibility: areti, ASM Terni and Adistribuzionegaz install and replace smart meters. Alignment: areti, ASM Terni and Adistribuzionegaz install, manage and replace smart meters for electricity, heating and gas. Overall compliance with DNSH criteria for applicable objectives. 	Networks & Public Lighting, Water, Environment
CCM	7.6 Installation, maintenance and repair of renewable energy technologies	<ul style="list-style-type: none"> Eligibility: Umbria Energy and a.cities install solar photovoltaic systems. Alignment: Umbria Energy is responsible for the installation of photovoltaic systems, while a.cities carries out installation, maintenance and repair work on photovoltaic systems, heat pumps, combined heat and power systems and solar collectors. Overall compliance with DNSH criteria for applicable objectives. 	Energy Management, Networks & Public Lighting
CCM	9.3 Professional services related to energy performance of buildings	<ul style="list-style-type: none"> Eligibility: a.cities carries out design and technical consulting activities aimed at increasing the energy efficiency of buildings. Alignment: the activity consists of energy efficiency consulting services, energy audits, energy performance contracting and energy services. Overall compliance with DNSH criteria for applicable objectives. 	Networks & Public Lighting

Objective	Economic activities	Description of eligibility/alignment	Segment
WTR	2.1 Water supply	<ul style="list-style-type: none"> Eligibility: Acea Ato 2, Acea Ato 5, Gori, Gesesa, SII and Acea Molise manage the water service, including water supply. Alignment: Acea Ato 2, Acea Ato 5 and Gori meet the alternative criterion relating to water losses, calculated on the basis of maintaining their current classification (ARERA Resolution 917/17, Ref. macro-indicator M1), and have achieved the targets for macro-indicator M1 set by ARERA for 2025. Acea Molise, applying the same criteria, meets the requirements for both “existing systems” and “new systems”, thereby retaining its current classification. Overall compliance with DNSH criteria for applicable objectives. Non-alignment: SII and Gesesa have failed to meet the regulatory technical quality targets set for macro-indicator M1. Acea Molise does not meet the requirements set out in the technical screening criteria for “system renewals”. 	Water
WTR	2.2 Urban wastewater treatment	<ul style="list-style-type: none"> Eligibility: Acea Ato 2, Acea Ato 5, Gori, Gesesa, SII and Acea Molise manage the integrated water service, including municipal wastewater treatment. Alignment: Acea Ato 2, Acea Ato 5, Gori and Acea Molise operate treatment plants that comply with the criteria for wastewater treatment. With regard to plants that meet the substantial contribution criteria, overall alignment with the DNSH criteria for the applicable objectives is also noted. Non-alignment: Gesesa does not have sufficient information to determine whether the DNSH criteria have been met. SII partially meets the DNSH criterion relating to climate change mitigation. Acea Ato 2, Acea Ato 5, Gori and Acea Molise partially comply with the substantial contribution criterion and the DNSH criterion relating to pollution prevention and reduction, in relation to the plants only: subject to a formal notice regarding the revocation of their discharge authorisation; subject to penalties; subject to an EU infringement procedure relating to Articles 3 to 8, and Article 13 and Annex I of Directive 99/271/EEC; and whose discharges into receiving waters do not comply with the requirements of that Directive, meaning that the closure of activities to remedy the infringement has not been completed and reported. 	Water
WTR	4.1 Provision of IT/OT data-driven solutions for leakage reduction	<ul style="list-style-type: none"> Eligibility: Acea Ato 2, Acea Ato 5, Gori and Acea Molise install technological solutions to control, manage, reduce and mitigate leaks in water supply systems. Alignment: Acea Ato 2, Acea Ato 5, Gori and Acea Molise use IoT technologies to monitor leaks and operate in compliance with the environmental limits set out in Italian and European legislation on water status and protection. Overall compliance with DNSH criteria for applicable objectives. 	Water
CE	2.2 Production of alternative water resources for purposes other than human consumption	<ul style="list-style-type: none"> Eligibility: Acea Ato 2 and SII implement solutions for the reuse of treated wastewater for industrial/irrigation use. Non-alignment: SII does not hold a specific authorisation for water reuse, and Acea Ato 2's operations have not yet commenced; therefore, it is not currently possible to assess whether the technical screening criteria have been met. 	Water
CE	2.3 Collection and transport of non-hazardous and hazardous waste	<ul style="list-style-type: none"> Eligibility: SII (through Umbriadue), ASM Terni and Acea Ambiente are authorised to transport non-hazardous and hazardous special waste. Alignment: all waste collected and transported by ASM Terni is sent for recovery, while for Acea Ambiente, most of the waste collected and transported is sent for preparation for reuse or recycling. Overall compliance with DNSH criteria for applicable objectives. Non-alignment: SII, through Umbriadue, does not guarantee compliance with all DNSH criteria. A proportion of the vehicles used by ASM Terni for waste collection and transport do not meet the EURO V standard. Acea Ambiente does not send a minority of the waste it collects and transports for recovery. 	Water/Environment
CE	2.5 Recovery of bio-waste by anaerobic digestion or composting	<ul style="list-style-type: none"> Eligibility: Acea Ambiente and Orvieto Ambiente operate composting plants designed to treat organic waste (collected separately) that are equipped with anaerobic digestion units enabling the production and use of biogas and electricity. Alignment: the two companies' facilities process organic waste that has been separated at source in full compliance with technical and regulatory requirements, ensuring the quality of the compost, compliance with national and European legislation, and the proper use of the biogas produced. Overall compliance with DNSH criteria for applicable objectives. 	Environment
CE	2.7 Sorting and material recovery of non-hazardous waste	<ul style="list-style-type: none"> Eligibility: Acea Ato 2, Demap, Ferrocarr, Cavallari, Meg, S.E.R Plast and Tecnoservizi operate plants for the sorting and processing of non-hazardous waste streams into secondary raw materials. Alignment: Acea Ato 2, Demap, Ferrocarr, Cavallari, Meg, S.E.R Plast and Tecnoservizi produce secondary raw materials from separately collected and transported waste. For materials in which case separate collection is mandatory, the activity converts at least 50%, in terms of weight, of the separately collected non-hazardous waste into secondary raw materials suitable for the substitution of primary raw materials in production processes. Overall compliance with DNSH criteria for applicable objectives. 	Water/Environment



Objective	Economic activities	Description of eligibility/alignment	Segment
PPC	2.1 Collection and transport of hazardous waste	<ul style="list-style-type: none"> Eligibility: Cavallari is authorised to transport hazardous waste prior to the treatment, recovery or disposal of materials. Alignment: Cavallari manages hazardous waste that has already been sorted at source, packaged and transported in accordance with current legislation, using suitable containers, ensuring traceability, and operating in full compliance with the applicable environmental and management requirements. Overall compliance with DNSH criteria for applicable objectives. 	Environment

Notes

Activities 2.5 CE Recovery of bio-waste by anaerobic digestion or composting 2.7-CE Sorting and material recovery of non-hazardous waste overlap, respectively, with 5.7-CCM/CCA Anaerobic digestion of bio-waste and 5.9 CCM/CCA Material recovery from non-hazardous waste, both of which have not been considered.

Activity 2.1-WTR-Water Supply overlaps with 5.1-CCM-Construction, expansion and management of water collection, treatment and supply systems and with 5.2-CCM-Renovation of water collection, treatment and supply systems, both of which have not been considered for the Water (Italy) business, while activity 5.1-CCM/CCA has been retained for Water (overseas).

Activity 2.2-WTR-Urban Wastewater Treatment overlaps with 5.3-CCM-Construction, expansion and management of wastewater collection and treatment systems, and with 5.4-CCM-Renovation of wastewater collection and treatment systems, both of which have not been considered for the Water segment, while Activity 5.3 is retained for one company in the Environment segment.

Activities 4.20 and 5.6 do not generate financial KPIs for 2025 and are therefore not included in the attached tables.

KPI DISCLOSURE SPECIFICATIONS

Accounting policy

The process for constructing the economic KPIs associated with Taxonomy-eligible and aligned activities, in accordance with Annex I of Delegated Regulation (EU) 2021/2178, is described below. The indicators were reconstructed using data from general, industrial and regulatory accounting; the share of each KPI for each economic activity is calculated in relation to total turnover, investments and operating costs exclusively for the expenses provided by the European Taxonomy. Specifically:

- for the turnover component, the numerator comprises the consolidated net revenue generated from the sale of products or services – including intangible ones – associated with Taxonomy-eligible and aligned economic activities, while the denominator comprises total net revenue (in accordance with the criteria set out in point 1.1.1. of Annex 1 to Delegated Regulation 2021/2178). Net revenues were identified by using the data of the consolidated financial statements prepared according to international accounting standards, in line with the provisions of IAS1, point 82, lett. a). This figure, amounting to € 4,242 million, includes both revenue from continuing operations (€ 2,899 million) and revenue from discontinued operations, in accordance with IFRS 5 (€ 1,343 million), which specifically relates to Acea Energia and Umbria Energy, both of which are classified as held for sale, as part of the sale to Plenitude, in accordance with the provisions of IFRS 5. The figures provided do not include amounts relating to economic activities covered by the Taxonomy that are carried out for the Group's own use;
- for the CapEx component, the numerator comprises capital expenditure recognised as assets in the consolidated balance sheet associated with eligible and aligned activities and defined in accordance with the criteria set out in point 1.1.2.2 of Annex 1 to Delegated Regulation 2021/2178, and the denominator comprises total capital expenditure, quantified in accordance with the criteria set out in point 1.1.2.1 of the same Annex. The denominator, amounting to € 1,604 million, comprises the increases in tangible and intangible assets for the financial year, calculated before depreciation, amortisation, impairment losses

and any revaluations, including those arising from revaluations and write-downs, and excluding changes in fair value. The denominator also includes the increases relating to discontinued operations (amounting to € 45 million) described above. All CapEx calculated in this way relates to assets or processes connected with eligible or aligned economic activities. Exceptions are the CapEx items relating to Activity 4.1 CCM – Electricity generation using solar photovoltaic technology by Gori and Acea Ato2, and those relating to Activity 2.7 CE – Sorting and recovery of materials from non-hazardous waste by Acea Ato2, which form part of the CapEx plan aimed at expanding economic activities already aligned with the Taxonomy or enabling eligible activities to achieve alignment with the Taxonomy;

- for the OpEx component, based on the consolidated financial statements, the numerator comprises the operating expenses associated with eligible and aligned activities, defined in accordance with the criteria set out in point 1.1.3.2 of Annex 1 to Delegated Regulation 2021/2178, while the denominator comprises total operating expenses quantified in accordance with the criteria set out in point 1.1.3.1 of the same Annex. The latter item includes non-capitalised direct costs relating to: research and development; building refurbishment works; short-term leases; maintenance and repairs; and any other direct expenditure associated with the day-to-day maintenance of tangible and intangible assets (e.g. property, plant and equipment), whether carried out by the company or by third parties, that are necessary to ensure the continuous and effective operation of such assets.

With regard to the sustainable finance instruments adopted by Acea, € 229 million was raised through green bond issues in 2025, representing 20% of the aligned capital expenditure.

Detailed tables showing the proportions of turnover, CapEx and OpEx relating to eligible, aligned and non-aligned activities can be founded in paragraph 5.2 of the annex. The table relating only to energy production from nuclear and fossil fuels (activity 4.30 “High-efficiency cogeneration of heat/cooling and electricity from gaseous fossil fuels”), which was found to be eligible but not aligned, is also included, along with the tables showing the alignment percentages for the six Taxonomy objectives. Finally, please note that the attached templates only show the amounts relating to financial KPIs with a value other than zero.

2.2 CLIMATE CHANGE ESRS E1

ESRS E1; ESRS 2 IRO-1 Climate change represents one of the main environmental and industrial challenges for the Acea Group, in view of its paramount importance for infrastructure management, operational continuity and the protection of natural resources. In line with its business model and the European regulatory framework, Acea integrates climate-related issues into its strategies, decision-making processes and investment planning, adopting a structured approach aimed at both mitigating greenhouse gas emissions and adapting to the effects of climate change. This section outlines the Group's strategy, policies, objectives, actions and metrics relating to climate change, in line with the requirements of the ESRS E1 standard and the findings of the double materiality analysis.

2.2.1 CLIMATE CHANGE STRATEGY

Environmental protection is a cornerstone of Acea's strategy, with significant investment in initiatives that help to mitigate climate change and adapt to its effects, ranging from reducing the carbon intensity of industrial activities and processes to enhancing the resilience and flexibility of infrastructure and networks.

In 2025, Acea consolidated its international role in the fight against climate change by taking part in COP30 in Belém (Brazil), the world's leading climate change summit. During the event, Acea presented its vision for the green transition, which combines decarbonisation programmes with a focus on resilient and flexible infrastructure and on the water transition as a key enabler for climate adaptation. At COP30, Acea highlighted the need for strategic investment, the strengthening of public-private partnerships and a regulatory framework conducive to self-financing, placing the focus on network security, the protection of water resources and the creation of value for local communities.

In 2025, Acea signed a three-year agreement with the Italian Institute of Technology to establish the Robotic Joint Lab, with the aim of developing advanced robotic solutions for water, energy and environmental infrastructure. In line with the Strategic Plan, the initiative promotes the adoption of innovative technologies to support the resilience and efficiency of assets. The laboratory will integrate design, prototyping and field testing at the group's facilities, promoting the industrial application of the technologies developed and leveraging multidisciplinary expertise relevant to risk management and network modernisation. The agreement reinforces Acea's role as a company committed to innovation to support the green transition.

The Sustainability Plan sets out the key measures for enhancing the resilience and digitalisation of water and electricity infrastructure and networks to improve their adaptability, projects to protect water resources, as well as energy efficiency and emissions reduction initiatives and the development of energy production from renewable sources. Acea also continues to offer its customers certified energy with a guarantee of origin from renewable sources, as well as natural gas with emissions offset through the purchase of voluntary carbon credits.

In 2024, Acea updated its medium to long-term climate scenario analyses for the Group's various business units, in accordance with the recommendations of the ISSB-TCFD framework (now supplemented by the ESRS (E1) standards) and in line with the requirements of Article 19 of the CSRD Directive, thereby enhancing its ability to understand and manage physical and transition risks, as well as the associated opportunities.

The characteristics of the new companies included in the reporting scope in 2025 do not require further climate-related analysis, as they are either inactive (a.Gas, a.Quantum Hospital Services, Acea Siracusa) or have no assets exposed to climate risks (a.Quantum).

ESRS E1-1; ESRS 2 MDR-T Acea's climate strategy for climate change mitigation sets out a pathway for reducing climate-changing emissions with a medium-term target of "Well below 2°C", validated by the Science Based Targets initiative (SBTi), and a specific long-term commitment for each business unit – Water, Energy, Environment – in accordance with the guidelines of the transition and adaptation plan referred to in paragraph 1.4.

The targets validated by SBTi aim to limit the rise in global temperature to well below 2°C above pre-industrial levels. These targets are aligned with the EU Paris-Aligned Benchmarks, as they envisage a reduction in emissions intensity of more than 50% compared with the baseline year and also include formalised targets for Scope 3 emissions. These objectives are published on the Group's website, together with an annual progress report.

The decarbonisation targets for the operating companies set out in the Sustainability Plan involve the following key measures:

- the implementation of energy efficiency measures to reduce consumption at sites and offices;
- increasing energy efficiency through investments in networks aimed at reducing losses, digitalisation and districting, and increasing flexibility;
- increase in renewable energy production, including for self-consumption;
- purchase of energy with Guarantees of Origin (GOs), to progressively cover internal consumption;
- the development of CO₂ capture systems, primarily for use in waste-to-energy plants.

With regard to the Group's direct emissions, locked-in emissions, primarily from waste-to-energy plants, amounted to approximately 297 kt CO₂e, remaining essentially unchanged from the 293 kt CO₂e recorded in 2024. These emissions are included in the calculation for the purposes of the SBTi targets.

ESRS 2 SBM-3; ESRS 2 IRO-1 The impacts, risks and opportunities associated with climate change have been identified through a double materiality analysis (DMA) across the value chain, involving internal and external stakeholders, and include medium and long-term climate risks and opportunities identified through scenario analysis, as described in paragraph 1.7.

In particular, the analyses of physical climate and transition risk scenarios carried out in 2024 involved the operating companies that manage strategic assets, such as energy generation plants, environmental facilities, and water and electricity distribution infrastructure, and took into account infrastructure located in geographical areas exposed to physical risks, such as heatwaves, fires, floods, heavy rainfall and prolonged periods of drought, which could lead to operational disruptions. Based on these factors, the vulnerability of Acea's key infrastructure to the effects of climate change was assessed over the medium and long term and, where possible, the economic impact was quantified, in line with the requirements of the ESRS E1 standard. The analyses were carried out by aligning the methodology set out in the ISSB-TCFD recommendations with that used by Acea's Enterprise Risk Management (ERM) framework.



In order to forecast the evolution of transition risks (regulatory, technological, market and reputational), the analysis took into account the Group's operational characteristics, market dynamics and key emerging trends, as well as the current and evolving national and international regulatory framework, and drew on various climate scenarios developed by international organisations such as the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC):

- IEA Stated Policies Scenario (STEPS): based on the climate policies already implemented by governments and the effects they produce;
- IEA Announced Pledges Scenario (APS): based on climate commitments announced by countries, although not yet supported by fixed policy plans.
- IEA Sustainable Development Scenario (SDS): based on policies and investments in clean energy to achieve the “well below 2°C” scenario;
- IEA NET ZERO by 2050 Scenario (NZE): based on radical changes in the energy and industrial sectors, aimed at achieving climate neutrality by 2050;
- IPCC Shared Socio-economic Pathways (SSPs): five scenarios describing possible global socio-economic development trajectories, in relation to the impacts of climate policies, up to 2100.

The screening process enabled the identification of an initial long list of transition risks and opportunities that could potentially impact the Group's operational activities, strategy and value chain. This list was shared with the risk owners of the Group companies and the relevant functions within the holding company, with a view to identifying the most significant transition risks and opportunities for each. In particular, the following risks were identified as significant: the risk of stricter carbon pricing schemes for the Production and Environment segments; the risk associated with the marketing of environmentally friendly products and services following the entry into force of the Green Claims Directive; and the opportunity for the Production segment arising from the increase in the generation and sale of energy from renewable sources.

To predict the evolution of physical risks, the analysis took into account the IPCC's Representative Concentration Pathways (RCPs) scenarios regarding the evolution of emissions based on policies and practices adopted at international level:

- RCP scenario 8.5: the most extreme scenario, which projects a temperature rise of over 4°C by 2100 in the absence of mitigation policies, triggering most of the climate “tipping points”. The high rates of economic and population growth described in the SSP5 Scenario (Shared Socio-Economic Pathway 5) support this hypothesis;
- RCP 4.5 Scenario: the most likely scenario, which projects a rise of between 2 and 3°C by 2100, based on countries' current commitments;
- RCP 2.6 Scenario: in line with the Paris/Kyoto agreements, this scenario envisages a temperature rise of less than 1.5°C by 2100 and requires a 70% reduction in emissions between 2010 and 2100.

The main physical risks considered, in line with the TCFD approach and the DNSH criteria of the European Taxonomy, are divided into acute risks – extreme weather events such as storms, flash floods and wildfires, for which the impact has been calculated in terms of business interruption days (BID) – and chronic risks, which are gradual changes in the climate such as heatwaves, droughts, changes in precipitation patterns and shifts in wind patterns. In particular, following discussions with the company's risk owners, drought and the increasing frequency of extreme weather events (storms, flash floods, and flooding) were identified as significant risks for the Group.

ESRS E1-9 The long-term economic impacts of climate risks have been estimated by taking into account a number of factors, such as revenue losses associated with Business Interruption Days (BID), damage to assets, rising energy costs and extraordinary maintenance costs. No detailed financial breakdown is available for the current year.

2.2.2 CLIMATE CHANGE POLICIES

ESRS E1-2 The issue of climate change is a priority for Acea, which is committed to reducing or mitigating the impacts and risks generated by its operations or those linked to players across the value chain, both in terms of mitigation and adaptation, in all of its activities.

Acea has therefore defined values and adopted commitments that have been formalised within its internal regulatory framework:

- The **Code of Ethics** sets out a strategy for climate change mitigation and adaptation, including measures aimed at improving energy efficiency, expanding and utilising renewable energy sources, and increasing the resilience of infrastructure;
- The **Human Rights Policy**, under the principle “Protection of the natural environment and ecosystems”, reaffirms Acea's commitment to this issue, with a particular focus on the social dimension in relation to mitigating the effects of climate change on people and local areas;
- The **Integrated Management Systems and Sustainability Policy** calls for the adoption of technologies to manage this issue more effectively.

For a details on Group Policies, please see paragraph 1.5.

2.2.3 CLIMATE CHANGE TARGETS, ACTIONS AND RESOURCES

ESRS E1-4; ESRS 2 MDR-T The Group has formalised specific strategic objectives to contribute to climate change mitigation and adaptation which are included in the Sustainability Plan, which also outlines the actions and investments for the action lines developed by operating companies.

Action line	Action	IRO	Description
Strategic aqueduct works	<ul style="list-style-type: none"> ▶ Peschiera and Marcio works ▶ Other aqueduct works 	I	▶ Innovation of industrial processes to support the energy transition
		I	▶ Low resilience of plants, infrastructure and networks to the effects of climate change
		R	▶ Damage to infrastructure and production sites due to the effects of climate change (rivers flooding, storms)
Strengthening the power grid	<ul style="list-style-type: none"> ▶ Network expansion ▶ Network continuity ▶ Strengthening medium-voltage substations 	I	▶ Low resilience of plants, infrastructure and networks to the effects of climate change
		R	▶ Damage to infrastructure and production sites due to the effects of climate change (rivers flooding, storms)
Digitalisation	<ul style="list-style-type: none"> ▶ Broadband connectivity ▶ Smart Grid ▶ Business continuity ▶ Water and sewerage remote control ▶ Networks remote control 	I	▶ Innovation of industrial processes to support ecological transition
		I	▶ Development of energy models based on electrification of consumption and production from renewable sources
Decarbonisation	<ul style="list-style-type: none"> ▶ Photovoltaic systems ▶ Hydropower ▶ On-site renewable energy ▶ Energy efficiency ▶ Biomethane ▶ Purchase of certified renewable energy ▶ Sale of certified renewable energy ▶ ESCO-operated plants 	O	▶ A growing deployment towards renewable energy
		I	▶ Development of energy models based on electrification of consumption and production from renewable sources
		I	▶ Energy efficiency improvements through the optimisation of industrial processes
		I	▶ Generation of direct greenhouse gas emissions, associated with the use of fossil fuels and waste-to-energy processes
		I	▶ Tightening of regulations related to the marketing of low environmental impact products and services (Green Claims Directive)
		R	

With reference to the risk related to the “Tightening/introduction of Carbon Pricing schemes with effects on industrial processes”, it is noted that Acea currently manages this risk by adopting a strategy of purchasing CO₂ allowances in stages throughout the year, as described in the paragraph on Climate Change Metrics below.

ESRS E1-3 The objectives and investments envisaged in the Sustainability Plan until 2028 are shown below, with the progress in the actions and related investments achieved in the year, with reference to the lines of action that contribute to the management and mitigation of impacts and risks and the development of opportunities relevant to climate change. For actions related to these strategic lines, only the capex was monitored, because opex represents a non-significant portion.

Action line	Action/ Company	Target @ 2028	Target progress	Actual 2025	Baseline 2023	Capex Plan @2028 (M€)	Capex 2025 (EUR M)
Strategic aqueduct works	▶ Strategic aqueduct works (Acea Ato 2)	▶ Peschiera, planning/ authorisation process		process completed	-	1,266	186.9
		▶ Marcio, works on 4 infrastructures		71%	-	-	-
	▶ Other aqueduct works (Acea Ato 2)	▶ Realisation 32 infrastructures		4 works completed, 8 in progress	-	129	17.2
Strengthening the power grid	▶ Network expansion (areti)	▶ 600 km prepared for connection of new loads		191 km	-	167	61
	▶ Network continuity (areti)	▶ Works on 240 km of LV network and 840 km of MV network	56% LV 31% MV	136 km LV 262 km MV	-	476	84.1
		▶ 285,000 MV users + 35,700 LV users (320,700 users in total)		54,540 users	-	-	-
▶ Strengthening medium-voltage substations (areti)	▶ Works on 34 primary 3,800 secondary substations	74% PS 86% SS	12 PS 3,272 SS	-	100	37.9	



Action line	Action/ Company	Target @ 2028	Target progress	Actual 2025	Baseline 2023	Capex Plan @2028 (M€)	Capex 2025 (EUR M)
Network digitisation	► Broadband connectivity (areti)	► Work on 2 primary and 6,100 secondary substations	50% PS 73% SS	PS in progress 1,645 SS	-	16.4	6.4
	► Smart Grid (areti)	► 333,000 population equivalent beneficiaries	In progress	-	-	9.1	3.7
	► Business continuity (areti)	► 0 interruptions at the control room	In progress	8 interruptions	-	51.9	-
	► Network remote control (areti)	► 4,600 LV substations ► 12,985 MT substations	39% LV 83% MV	599 LV 730 MT	581 LV 8,667 MT	91.6	28.6
	► Electricity consumption flexibility of water utilities	► 1 MW of flexibility enabled		0.3 MW	-	-	-
	► Remote control of water and sewer systems (Acea Ato 2, Acea Ato 5)	► 1,828 sewage and wastewater treatment plants remotely monitored and controlled		45	988	19	1.3
	► Remote control of water and sewer systems (Acea Ato 2, Acea Ato 5)	► 4,248 drinking water treatment plants remotely monitored and controlled		839	3,268	18	3.1
Decarbonisation	► Photovoltaic systems (Acea Produzione)	► 870 MW realised and operational		9 MW	101 MW	318	25.2
	► Photovoltaic systems for self-consumption (Acea Ato 2, Gori, Acea Ambiente)	► 15 MW installed		2.5 MW	-	10	3
	► Energy efficiency (Acea Ato 2, Acea Ato 5, Gori, areti, Acea SpA)	► 38 GWh of energy saved (vs 2023)		12 GWh	-	153	13.5
	► Biomethane production (Acea Ato 2)	► 1.2 MCM/year		0.88 Mcm	-	2	0.3
	► Electricity purchase with Guarantees of Origin (GOs) (Acea Energia)	► 0.5 TWh/year		0.3 TWh	-	-	-
	► Electricity sales with Guarantees of Origin (GOs) (Acea Energia)	► 75% of total sales		2.96 TWh	-	-	-
	► ESCO installations	► 40 MW installed at customer sites (PV and CHP)		-	2 MW	44	-
Biodiversity (abroad)	► Revamping of the S. Angelo hydroelectric power station (Acea Produzione)	► 8% increase in yield		Preliminary activities have been carried out	-	55.70	0.33
	► Árboles para el Merendón (Aguas de San Pedro)	► +350,000 trees		85,948	-	-	-

The actions included in the Plan aimed at Decarbonisation contribute to achieving the targets validated by SBTi to 2032 (compared to the base year 2020) and are already incorporated in the climate

change strategy. Below is an update on the progress towards the 2025 targets.

SBTi targets	2020 (base year)	2025	2030	2032
Scope 1: direct emission intensity per unit of energy produced (tCO ₂ e/MWh)	0.71	0.66	NA	0.31
Scope 2: indirect emissions associated with energy consumption from the grid (tCO ₂ e)	301,649	352,139	NA	205,121
Scope 3: indirect emissions associated with the sale and distribution of natural gas (tCO ₂ e)	439,514	804,726	NA	307,660
Scope 1+3: indirect emission intensity associated with the generation and sale of electricity (tCO ₂ e/MWh)	0.42	0.28	NA	0.19

The monitoring shows positive progress towards the target for reducing Scope 1 direct emissions and indirect emissions linked to the sale of electricity. Emissions associated with electricity consumption will be reduced in the coming years thanks to ongoing measures to improve the energy efficiency of plants, the development of renewable energy for self-consumption, and the increased use of energy purchased with Guarantees of Origin. The increase in emissions linked to the sale and distribution of natural gas in 2025 is due to the rise in the volume of gas sold by Acea Energia; as already anticipated when the targets were set, this figure will fall in the second half of the year, partly due to the gradual electrification of consumption.

ESRS E1-3; ESRS 2 During the year, measures were implemented across all business areas in line with Acea's climate mitigation and adaptation strategy. In particular, investments in water and electricity networks are continuing, with the aim of increasing the resilience and safety of infrastructure and, consequently, its ability to respond to and manage extreme events, minimising service disruptions and thereby contributing to the goal of climate change adaptation. In fact, Acea has incorporated climate resilience as a core element of its business planning, systematically assessing the vulnerabilities of its water infrastructure to extreme weather events and directing investment towards solutions capable of ensuring service continuity even in the most challenging future scenarios. Resilience is therefore understood not only as a measure of infrastructure robustness, but also as the ability to anticipate impacts, improve the management of available resources, diversify sources and make the entire integrated water system more flexible.

Since 2024 Acea Ato 2 and areti have been contributing to the development of the **Roma Capitale Climate Adaptation Strategy**, which was approved by the City Council in 2025. Against this backdrop, Acea Ato 2 supports the strategic objectives through the sustainable and efficient management of water resources, in a context marked by growing uncertainty due to heatwaves and drought. This commitment translates into investments aimed at enhancing the resilience and safety of drinking water infrastructure, ensuring the continuity of supply, upgrading treatment systems and expanding the network for the distribution of treated wastewater for non-potable uses. In addition, specific measures have been introduced to mitigate the impacts of heatwaves and rising temperatures, including the expansion of the drinking water network in squares and public spaces.

As a strategic stakeholder, Acea Ato 2 has also contributed to the development of the **Roma Capitale Climate Plan**, which includes measures for network efficiency improvements and reduction of leaks, strategic infrastructure works, promotion of wastewater reuse, innovative tools for water planning, measures to support vulnerable users, energy efficiency and renewable energy production measures, utilisation of biogas and biomethane from wastewater treatment, and the installation of water kiosks across the city.

areti's contribution to infrastructure adaptation is linked to the investment programme aimed at enhancing the network's capacity and flexibility in response to the expected increase in electricity demand and distributed generation, and at strengthening the reliability of the electricity system, thereby improving service quality and continuity. The measures are designed to enhance the network's resilience to key climate and environmental risks (including heavy rainfall, flooding and heatwaves) and to promote its gradual digitalisation, with a view to ensuring greater visibility and controllability of the infrastructure. These measures also serve to enable the use of flexibility tools for managing and resolving congestion on the distribution network. The measures are set out in detail in the **2025–2029 Development Plan**, drawn up in accordance with the resolutions issued by the Italian Regulatory Authority for Energy, Networks and the Environment (ARERA) in March 2025. The Plan incorporates the expected future scenarios – including the increase in energy demand linked to the electrification of end uses, the decarbonisation process and the effects of climate change – and is consistent with local strategies (Sustainable Energy and Climate Action Plan, Roma Capitale Adaptation Strategy) and national strategies (Integrated National Energy and Climate Plan).

During the year, Acea also signed a **three-year agreement with the GSE** aimed at facilitating new investments to promote sustainability and technological innovation in infrastructure development. The investments focus on measures to improve energy and water efficiency and the integration of renewable energy sources, thereby contributing to reduced consumption, including through the use of regulated instruments and access to incentive schemes.



Works in progress mainly refer to:



WATER

- the conclusion of the planning and authorisation process for the construction of the upper section of the Pescara-Marcio aqueduct, one of the main aqueducts in Europe, which supplies water that meets high quality and purity standards to 80% of Rome's population. The second line will help to increase the resilience of the infrastructure and optimise water management;
- the completion of four strategic projects on the Marcio aqueduct, with overall progress on the aqueduct standing at 71%;
- the launch of new water infrastructure projects to enhance the resilience and safety of the water supply system serving the entire ATO 2 Lazio Centrale - Roma area, involving tank renovation works, new water treatment facilities and water supply interconnections.

Electricity consumption and the associated emissions are also reduced, albeit indirectly, by measures to reduce water wastage. Reducing the volume of water lost across the network makes it possible to cut the energy required for the collection, pumping, treatment and distribution of water, delivering benefits including lower electricity consumption and reduced operating costs and associated emissions.

With regard to the Group's foreign companies, the reforestation project implemented by Aguas de San Pedro in the Merendon area of Honduras is continuing, and will result in the planting of around 1.5 million fruit trees, bringing benefits to local communities, including employment opportunities. This project aims, moreover, to reduce the environmental damage caused by deforestation through agroforestry practices and environmental education. In 2025, around 86,000 new trees were planted, bringing the total number of trees planted since 2006 to approximately 1.3 million, thereby helping to capture emissions, conserve biodiversity and support the development of local communities.



NETWORKS & PUBLIC LIGHTING

- continuation of the programme of works to upgrade the electricity network (substations and distribution networks), aimed at enabling new connections and distribution, as well as mitigating and preventing the risk of power cuts to customers, with a view to increasing the system's resilience, totalling € 183 million for the year;
- continuation of the programme for the digitalisation and remote monitoring of electricity networks, aimed at ensuring the observability and controllability of infrastructure and enabling the use of flexibility tools to manage congestion on the distribution network, including through the development of the ADMS system for managing MV and LV networks, the upgrading of the GIS system, and the development of an IoT platform for smart grid management;
- the measures implemented by the company oreti to reduce technical energy losses through the adaptation of the nominal voltages of the MV network, partly through the use of MV/LV transformers with very low losses.



PRODUCTION

- the commissioning of new solar power plants in Lazio (Aprilia and Latera) and Puglia (Ginosa), bringing the total installed capacity to 165 MW.



ENERGY MANAGEMENT

- the purchase of approximately 0.35 TWh of electricity with a Guarantee of Origin (37% of the Group's total demand), to partially cover the consumption of the holding company, Acea Ato 2, Acea Ambiente, Orvieto Ambiente, Demap, Serplast and Tecnoservizi;
- the sale by Acea Energia and Umbria Energy of approximately 3.1 TWh of electricity with Guarantees of Origin to end customers, and the offsetting of emissions relating to the natural gas distributed and sold through the purchase of voluntary carbon credits, as specified below;
- the continuation of the energy efficiency programme aimed at reducing energy consumption and emissions at the Group companies' plants and offices.

Overall, the **decarbonisation measures** implemented during the year that also contributed to the SBTi targets involved investments **totalling € 42.3 million**.

2.2.4 CLIMATE CHANGE METRICS

ESRS E1-5 Energy consumption

The Group's total consumption was approximately 3.7 GWh, of which 39% was from renewable sources.

With regards to the non-renewable share, 19% relates to the use of natural gas, primarily for electricity generation and heating, whilst 39% relates to solid recovered fuel (SRF) and pulper used in waste-to-energy processes at the San Vittore del Lazio and Terni plants. The renewable component consists of 63% from the biodegradable fraction of SRF and pulper, non-fossil fuels (biogas) and electricity from renewable sources.

Electricity consumption, amounting to about 0.9 TWh, of which 37% was purchased from certified renewable sources is mainly attributable to water withdrawal and distribution, wastewater treatment and other industrial processes. The consumption data also include approximately 68 GWh for public lighting in Rome.

The "Other" category includes self-consumption from Acea Produzione's hydroelectric power stations (non-fossil fuel renewable energy, self-generated). The reduction compared with the previous year is due to a new calculation method for hydroelectric power stations, with losses now excluded from consumption.

Total energy consumption

ESRS_E1-5	Type of sources	31/12/2025	31/12/2024
		MWh	MWh
	Methane - Natural Gas	434,928	419,929
	Diesel	65,218	67,989
	LPG	968	447
	Petrol	13,959	11,940
	SRF - Non-renewable portion	876,712	808,180
	Electricity	580,231	675,252
	Thermal energy	0	71
	Cooling energy	0	35
	Technical network losses	271,684	279,070
	Non-renewable sources	2,243,699	2,262,913
	SRF - Renewable portion	880,224	798,543
	Biogas self-consumed in landfill (including flared Biogas)	82,934	78,708
	Biogas self-consumed in digestion plant (including flared Biogas)	96,441	79,704
	Other	3	8
	Total	1,059,602	956,963
Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources.	Electricity from renewable sources	336,769	344,996
	Thermal energy - Renewable	4,842	3,856
	Solar photovoltaic	1,101	2,355
	Other	6	6
	Total	342,718	351,213
Consumption of self-generated non-fuel renewable energy	Solar photovoltaic	3,881	2,298
	Other	1,971	4,927
	Total	5,851	7,224
	Renewable sources	1,408,171	1,315,400

Energy consumption attributable to Acea Energia and Umbria Energy amounts to approximately 550 MWh (0.02% of the Group total).


MEASUREMENT, CALCULATION AND/OR ESTIMATION METHODOLOGY

Data on the consumption of fuel for plant operations and space heating (e.g. methane, diesel and petrol) are measured by on-site meters with uncertainties ranging from $\pm 0.5\%$ to $\pm 2\%$. The consumption of biogas, photovoltaics and paper mill SRF/pulper comes from field measurements (with an uncertainty of $\pm 1\%$). Data on the electricity and heat consumed at the plants are measured by reading the meters

with an uncertainty of $\pm 1\%$. The electricity consumption at offices is measured by reading the bills provided by Acea Energia. With regard to the energy consumption of the Environment segment, for Acea Molise and Gesesa, the figures for December are estimated on the basis of historical data. The amount of fuel used by the vehicle fleet is recorded on fuel cards, which log every refuelling.



Share of total energy consumption by source type

ESRS_E1-5	31/12/2025	31/12/2024
	Percentage	Percentage
Fossil sources in total energy consumption	61%	63%
Renewable sources in total energy consumption	39%	37%
Nuclear sources in total energy consumption	0%	0%

Fossil fuel consumption in high climate impact sectors

ESRS_E1-5	31/12/2025	31/12/2024
	MWh	MWh
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	80,068	80,301
Fuel consumption from natural gas	434,928	419,929
Fuel consumption from other non-renewable sources	876,712	808,180
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	851,854	888,245

Energy intensity rate

The energy intensity for high climate impact sectors was 0.0006 MWh/€, unchanged from 2024. This indicator represents the ratio of energy consumption to consolidated net revenue for the Acea business sectors classified as having a high climate impact under the NACE classification set out in Delegated Regulation (EU) 2022/1288, namely: C – Production – plastics; D – Electricity, gas, steam and air conditioning supply; E – Water supply, sewerage, waste management and remediation activities; F – Construction; G – Wholesale trade – other machinery and equipment.

Revenue from these sectors, amounting to € 3,805,024 thousand, is calculated as the sum of consolidated net revenue and the revenue of Acea Energia and Umbria Energy; for more details, please refer to the Notes to the consolidated income statement.

Energy production

In 2025, Acea generated a total of over 1TWh of electricity through the power stations listed below, along with details of their installed capacity:

- 8 hydroelectric power stations located in Lazio, Abruzzo and Umbria for a total of 124.2 MW;
- 2 thermoelectric power stations located within the Municipality of Rome area: Montemartini (78.3 MW) and Tor Di Valle (28.5 MW), for 106.8 MW in total installed capacity;
- a solar park with a total installed capacity of 164.7 MW;
- 2 waste-to-energy plants at San Vittore del Lazio and Terni, with a total available gross electrical power of approximately 62.5 MW.

63% (approximately 667 GWh) comes from renewable sources: hydropower (53%), waste-to-energy (22%), solar photovoltaic (13%) and biogas (11%).

Hydropower generation has increased by 13% compared with the previous year, thanks to more favourable hydrological conditions than in the previous year.

The solar photovoltaic generation shown in the table below includes the portion used for self-consumption and relates to the plants of fully consolidated companies; when the plants operated by subsidiaries are also taken into account, total photovoltaic generation in 2025 reaches 249 GWh, an increase of 44% compared with the 173 GWh recorded in 2024, thanks to the new plants that came into operation during the year.

The Environment segment produces electricity from biogas derived from the anaerobic digestion process at the Orvieto Ambiente technology hub, the sites managed by Deco and Ecologica Sangro and the Acea Ambiente composting plants at Aprilia and Monterotondo Marittimo.

Biomethane production at the Roma Nord and Roma Est sludge treatment units operated by Acea Ato 2 increased from 1.2 GWh to approximately 9 GWh as the plants became fully operational. Biomethane is fed into the natural gas distribution network.

Non-renewable production relates to thermoelectric plants, mainly including the high-efficiency cogeneration plant at Tor di Valle fuelled by methane gas, and the non-renewable portion related to waste-to-energy activities managed by Acea Ambiente.

Energy production from renewable sources

ESRS_E1-5	31/12/2025	31/12/2024
	MWh	MWh
Hydropower	353,103	313,735
Solar photovoltaic	84,528	59,514
Biogas	74,227	76,658
SRF/Pulper - Renewable portion	146,601	147,595
Biomethane	8,963	1,260
Energy production from renewable sources	667,422	598,763

Energy production from non-renewable sources

ESRS_E1-5	31/12/2025	31/12/2024
	MWh	MWh
Thermoelectric energy - non-renewable sources	130,919	132,879
Thermal energy - non-renewable sources	102,039	101,214
SRF/Pulper - non-renewable portion	165,822	148,742
Energy production from non-renewable sources	398,780	382,835


MEASUREMENT, CALCULATION AND/OR ESTIMATION METHODOLOGY

The energy generated by the plants is measured by meters installed on site, with uncertainties varying between $\pm 0.5\%$ and $\pm 5\%$ depending on the type of energy produced. The thermal energy produced in the Tor di Valle cogeneration plant is measured at the generator discharge pipes, with an uncertainty of $\pm 2\%$.

ESRS E1-6 Greenhouse gas emissions

GHG emissions are quantified according to the GHG Protocol guidelines by classifying them into direct (Scope 1) and indirect (Scope 2 and Scope 3) emissions. Scope 3 reporting covers the categories relevant to the Group, excluding those that account for less than 5% or for which reliable data is not available.

ESRS 2 BP-2 During 2025, the process of refining the calculation of Scope 3 emissions continued, resulting in the restatement of certain 2024 figures. Specifically:

- In the first year, emissions relating to waste (category 5) were reported, including a comparison with the previous year, following a

refinement of the materiality assessment based on the availability of data;

- The methodology for estimating and calculating Category 1 (Purchased goods and services) and Category 2 (Capital goods) has been optimised through the use of EcoVadis for data collection from suppliers. The breakdown of emissions between the two categories was determined on the basis of the supplier's classification (goods, services and works) and the type of expenditure (capex and opex). The emissions relating to investments recognised under "Concessions and infrastructure rights" in accordance with IFRIC 12 have been classified in Category 1. The table below shows the emissions for 2024, recalculated using the new methodology (CSDR 2024 data: 20,745 tCO₂e for category 1, and 4,517 tCO₂e for category 2);
- To ensure consistency in the methodology for determining the materiality of Scope 3 categories, category 6 has been excluded as it was not found to be material (CSRD 2024 data: 336 tCO₂e).

In line with these updates, total Scope 3 emissions have also been recalculated (CSRD 2024 figure: 2,306,415 tCO₂e).

Gross emissions Scope 1, Scope 2, Scope 3

	2025	2024	Δ%
SCOPE 1			
Scope 1 Emissions (tCO₂e)	405,605	398,813	2%
Share covered by regulated emission trading systems	13.1%	13.4%	-
SCOPE 2			
Scope 2 emissions – location-based (tCO ₂ e)	304,660	410,891	-26%
Scope 2 emissions – market-based (tCO ₂ e)	313,945	421,755	-26%



	2025	2024	Δ%
SCOPE 3			
Scope 3 emissions [tCO₂e]	2,210,864	2,762,353	-20%
1 Purchased goods and services	195,590	243,816	-20%
2 Capital goods	62,737	43,568	44%
3 Fuel and energy-related activities (not included in Scope 1 or 2)	909,915	1,537,403	-41%
4 Upstream transport and distribution	NA	NA	-
5 Waste generated in operations	191,386	194,152	-1%
6 Business travel	NA	NA	-
7 Employee commuting	NA	NA	-
8 Leased assets upstream	NA	NA	-
9 Downstream transportation and distribution	NA	NA	-
10 Processing of sold products	NA	NA	-
11 Use of sold products	813,106	697,006	17%
12 End-of-life treatment of sold products	NA	NA	-
13 Downstream leased assets	NA	NA	-
14 Franchises	NA	NA	-
15 Investments	38,130	46,408	-18%

Scope 1 emissions

Direct Scope 1 emissions are primarily linked to the waste-to-energy plants operated by companies in the Environment segment and to the natural gas-fired thermoelectric power plant. They also include emissions resulting from fuel consumption for other activities within the Environment segment (composting, treatment and disposal of liquid waste), for sludge drying at wastewater treatment plants, for vehicles, and for office heating. They also include the quantities of sulphur hexafluoride (SF₆) associated with the plants operated by areti and Acea Produzione, as well as the air-conditioning units. Emissions were calculated using Defra 2025 coefficients.

Approximately 80% of Scope 1 emissions relate to biogenic emissions (approximately 320 ktCO₂e), mainly linked to the renewable component of waste-to-energy generation.

Only the thermoelectric power plants (Montemartini and Tor di Valle) operated by Acea Produzione are subject to the EU Emissions Trading Scheme (EU ETS). In 2025, emissions covered by the EU ETS amounted to 53,132 tCO₂, representing 13% of total Scope 1 emissions. Of these, 3,197 tonnes were allocated free of charge under the National Allocation Plan (NAP), while the remaining emission allowances were purchased on the market.

Scope 2 emissions

Indirect Scope 2 emissions are attributable to electricity consumption by plants and offices, energy use for public lighting in the Municipality of Rome, and technical losses in the electricity grid (amounting to 58 kt CO₂e, calculated using the location-based method).

The calculation was based on the ISPRA 2025 coefficient of 0.26 tCO₂/MWh (location-based) and the AIB residual mix coefficient of 0.44 tCO₂/MWh (market-based).

Scope 3 emissions

Scope 3 emissions are primarily linked to categories 3, “Fuel and energy-related activities (not included in Scope 1 and 2)”, and 11, “Use of products sold”, which comprise, respectively, the sale of electricity (41%) and the distribution and sale of natural gas (37%), broken down as follows:

- 5,149 GWh of electricity sold on the market (Free Market and

Regulated Markets) by Acea Energia and Umbria Energy, 60% of which was sold with Guarantees of Origin and is therefore not associated with greenhouse gas emissions;

- 288 million cubic metres of natural gas sold by Acea Energia and Umbria Energy;
- 105.3 million standard cubic metres (Smc) of natural gas distributed by adistribuzionegas.

Emissions for each category are calculated using a specific methodology, in line with the GHG Protocol, using the emission factors from Defra 2025, Ispra (2025 Report) and AIB 2025:

- capital goods and purchased goods and services: calculated using the new methodology, based on emissions data provided by suppliers via the EcoVadis platform, adjusted in proportion to Acea’s share of the supplier’s total turnover, and extrapolating the result—for goods, services and works—to Acea’s total expenditure (Hybrid method);
- fuel and energy related activities (not included in Scope 1 and 2): electricity sold based on the market-based coefficient (AIB residual mix 2025) (average data method); these emissions are mainly attributable to Acea Energia and Umbria Energy;
- waste generated in operations: the quantity of waste produced by companies, broken down by treatment type, multiplied by the relevant Defra emission factors;
- use of sold products: gas sold and distributed multiplied by the Defra coefficient (average data method); the figure attributable to Acea Energia and Umbria Energy is 595,563 tonnes;
- investments: these have been calculated on the basis of the energy consumption of Acea’s subsidiaries that fall outside the scope of CSRD reporting and the value chain (investment method), using Defra and ISPRA coefficients.

Emission intensity

The 2025 emissions intensity stands at 0.00069 tCO₂e/€, calculated as the ratio of total emissions to net revenue, which is defined as the sum of consolidated net revenue and the revenue of Acea Energia and Umbria Energy; for more details, please refer to the Notes to the consolidated income statement.

ESRS 2 BP-2 The 2024 figure, based on recalculated total emissions, is 0.00084 tCO₂e (CSRD 2024 figure: 0.00073 tCO₂e/€).

Emission intensity

ESRS_E1-6	31/12/2025	31/12/2024
	Tonnes of CO ₂ e/€	Tonnes of CO ₂ e/€
GHG emissions intensity, location-based (total GHG emissions relative to net revenue)	0.00069	0.00084
GHG emissions intensity, market-based (total GHG emissions relative to net revenue)	0.00069	0.00084

ESRS E1-7 Emission offsetting

Acea's commitment to combating climate change is also realised by participating in voluntary offsetting projects, through the purchase of certified carbon credits to offset the amount of methane gas sold on the market by Acea Energia.

The carbon credits purchased for 2025 to offset 206 million standard cubic metres of methane have helped to finance four mitigation projects certified under the Verified Carbon Standard (VCS):

- 213,019 credits (51%) for the 108 MW Fatanpur Wind Power Project in Madhya Pradesh (India);
- 182,665 credits (44%), Dak Psi 3 and 4 Hydropower Project, Quang Ngãi (Vietnam);
- 11,424 credits (3%) for the Rimba Raya Biodiversity Reserve Project, Borneo (Indonesia);
- 8,558 credits (2%) for the Southern Cardamom REDD+ Project, biodiversity, Cardamom Mountains, Cambodia.

In total, 415,666 credits were cancelled during the year, representing the equivalent number of tonnes of CO₂, compared with 407,000 credits in 2024.

The 108 MW Fatanpur project in Madhya Pradesh aims to generate renewable electricity as a replacement for fossil fuel-based generation, thereby contributing to the energy transition. The plant supplies clean energy to the national grid, significantly reducing emissions and supporting local economic development through new jobs and more modern, reliable infrastructure.

The Rimba Raya Biodiversity Reserve Project in Borneo protects a vast area of peat swamp forest of exceptional ecological value, preventing its conversion into oil palm plantations. The project protects habitats that are vital for endangered species, such as the Bornean orangutan, and delivers direct benefits to local communities through initiatives focused on sustainable development, food security, health education and economic empowerment programmes.

The Dak Psi 3 and Dak Psi 4 Project in Vietnam involves the construction and operation of two run-of-river plants with total installed capacity of 45 MW in one of the poorest areas of the country. The renewable energy produced by the plants reduces dependence on fossil fuels and electricity imports, delivering environmental benefits and creating new economic opportunities for local communities.

Southern Cardamom REDD+ in Cambodia protects a key area in the Cardamom Mountains rainforest ecosystem, one of the 200 most important places for biodiversity conservation on the planet; the project supports around 30 villages by providing new and sustainable livelihood opportunities for more than 17,000 people, with additional activities related to food security, health education and environmental awareness.

No carbon removal projects were used, and no information is currently available on any credits that are expected to be cancelled in the future.

ESRS E1-8 Internal carbon pricing

Acea Produzione is the only company within the Group to be subject to the EU Emissions Trading Scheme (EU-ETS) for its thermal power stations in Rome (Tor di Valle and Montemartini), which account for approximately 13% of its direct Scope 1 emissions. The company purchases CO₂ allowances from Acea Energia, which sources them from external suppliers at the same time as purchasing electricity, as part of a strategy designed to reduce price risk without compromising the margins generated by its core business. The price is estimated during the budget definition phase on the basis of market scenarios acquired from leading rating companies that deal with market forecasting and modelling, and is also used in climate risk analyses according to the ISSB - TCFD system to assess the Carbon Pricing (EU-ETS) transition risk. In 2025, the estimated price used in forecasts and scenarios was EUR 79.3/tonne, compared to the final average price of EUR 79.8/tonne.

2.3 POLLUTION [ESRS E2](#)

ESRS E2; ESRS 2 IRO-1

The main business activities that may cause pollution of the environment and surrounding ecosystems include waste management, energy production, water management and electricity distribution. Acea's commitment to preventing or minimising pollution also involves regular engagement with institutions, relevant bodies and local communities.

The impacts, risks and opportunities associated with pollution were identified using a double materiality analysis (DMA), which assessed the effects of the operating companies' activities on air, soil and water pollution, including with regard to hazardous substances.

The double materiality process and material IROs are described in the General Information section, paragraph 1.7.

2.3.1 POLLUTION POLICIES

ESRS E2-1; ESRS 2 MDR-P

Acea is committed to strengthening pollution prevention and control on a daily basis, with a commitment formalised in the values and obligations set out in its internal regulatory framework:

- the **Code of Ethics** promotes the protection and enhancement of the environment, recognising the central role of pollution prevention and the minimisation of the associated risks;
- the **Human Rights Policy** reaffirms Acea's commitment to combating pollution under the principle of "Protection of the natural environment and ecosystems", with a particular focus on the health of ecosystems and communities;



- the **Integrated Management Systems and Sustainability Policy** emphasises the use of resources and technologies to optimise the protection of the natural environment.

For details on Group Policies, please see paragraph 1.5. Specific provisions regarding pollution and environmental protection

are set out in the **Emergency Management Plans** of the operating companies, identifying the measures required to prevent or limit contamination of the environmental media (air, water and soil).

Acea extends its commitments to pollution prevention throughout the value chain by requiring its suppliers to adhere to its environmental protection principles.




2.3.2 POLLUTION TARGETS, ACTIONS AND RESOURCES

ESRS 2 MDR-T, ESRS E2-3 The Sustainability Plan sets out specific objectives that contribute to the management of material impacts, risks and opportunities related to pollution.

Action line	Action	IRO	Description
Water quality	<ul style="list-style-type: none"> Quality of purified water PFAS, emerging organic micropollutants and microplastics monitoring 	I I O	<ul style="list-style-type: none"> Impacts on human health and ecosystems due to the presence of pollutants in the water (emerging pollutants, PFASs, etc.) Environmental impacts from the use of chemicals in industrial processes Development of process control technologies to contain pollutants
Innovation in the territory	<ul style="list-style-type: none"> Reducing odour emissions Electric mobility infrastructure 	I R	<ul style="list-style-type: none"> Impacts on ecosystems and human health due to harmful and odorous atmospheric emissions from sites and facilities Risk related to environmental offence charges by the relevant authorities for non-compliance with the Italian Consolidated Environmental Act

With reference to the impact of “Impacts on ecosystems and human health due to harmful and odorous atmospheric emissions from sites and facilities” the operating companies, particularly those operating in the Environment Segment, work constantly to reduce polluting emissions from their plants and have continuous emission monitoring systems in place, also with the aim of managing and minimising the “Risk related to environmental offence charges by the relevant authorities for

non-compliance with the Italian Italian Consolidated Environmental Act”. The table below sets out the targets and planned investments in the Plan, as well as the progress of the initiatives and related investments for 2025, with reference to the lines of action that contribute to the management of material impacts, risks and opportunities relating to pollution. The table shows the capital expenditure incurred during the year for water quality improvement.

Action line	Action/ Company	Target @ 2028	Target progress	Actual 2025	Baseline 2023	Capex Plan @2028	Capex 2025 (EUR M)
Quality water	Improving wastewater treatment performance (Acea Ato 2)	Non-compliant samples/ total samples analysed <7.8% (ind. Arera M6)	target achieved	5.20%	9.6%	165	40.4
	Wastewater effluent quality (Gori)	Reduction of total suspended solids >91%	target achieved	96.9%	-	50	1.5
	Water monitoring (Acea Infrastructure)	55 PFAS and emerging organic micropollutant parameters			6 parameters	30 parameters	-
50 microplastic monitoring surveys				15 monitoring surveys	10 monitoring surveys	-	-
Innovation in the territory	Reduction of odour emissions (Acea Infrastructure)	Enhanced monitoring: 7 technologies 30 odorous compounds 12 receptors		1 technology 9 compounds 4 receptors	2 technologies 5 compounds 2 receptors	0.5	0

ESRS E2-2; ESRS 2 MDR-A Work continues on the continuous improvement of processes to ensure the optimal use of resources

and the reduction of environmental impact, including water, air and soil pollution.

The main operating companies have implemented ISO 14001-certified environmental management systems, and the key plants within the Environment segment hold EMAS certification, demonstrating their systematic management of environmental aspects. The 2025 actions include:



WATER

- ongoing monitoring of the quality of treated wastewater to ensure that it is discharged into the environment in the best possible condition, in compliance with the regulatory limits set by Legislative Decree 152/2006 and ARERA's macro-indicators for the water segment (Technical Quality – indicator M6, defined as the rate of exceedance of discharge limits);
- the infrastructure works carried out by the company Gori to clean up the Sarno basin, including the removal of unauthorised discharges, the upgrading of wastewater treatment plants and the connection of new users.



NETWORKS & PUBLIC LIGHTING

- the development of the programme implemented by areti aimed at preventing spills of hazardous substances contained in electrical equipment through the purchase of 420 vegetable oil-filled transformers, which will enable the disposal of approximately 210 tonnes of mineral oil; the plan to gradually replace PCB-containing transformers is also continuing.



ENVIRONMENT

- the revamping of the plant operated by S.E.R. Plast, by introducing the new advanced “Black Sorting” line to recover plastic materials previously excluded from the processing cycle, thereby improving both the quality and quantity of the secondary raw materials obtained;
- the strengthening of monitoring of atmospheric emissions and particulate matter at cogeneration plants through additional sampling beyond the requirements set out in the operating licence; pursuant to Lazio Regional Decision No. G15642 of 21 November 2025, the waste-to-energy plant at San Vittore del Lazio has, amongst other things, adopted more stringent emission limits than those in the previous Integrated Environmental Authorisation (AIA).

Finally, it should be noted that an incident involving the spillage of foul-smelling liquids occurred in November 2025 on agricultural land adjacent to the anaerobic digestion and composting plant in Aprilia. Following the report to the authorities, the plant has been placed under preventive seizure but continues to operate, by decision of the court-appointed administrator, in full compliance with current environmental legislation and the relevant authorisations.

Discussions with the relevant authorities are still ongoing, and specialist consultants are currently carrying out analytical tests on the rainwater. At the same time, new experimental and innovative technical measures have been implemented, including the monitoring of odorous and fugitive emissions, and structural works have been carried out on part of the rainwater sub-irrigation network from which the spill originated.

2.3.3 POLLUTION METRICS

ESRS E2-4; ESRS E2-5 Without prejudice to the provisions of the company's policies on pollution and taking into account the measures implemented by the operating companies to reduce pollutant emissions, which are consistently kept below the authorised limits, the quantities recorded in 2025 for each pollutant covered by the standard are set out below, broken down into air, water and soil.

Pollutants in water, air and soil

Air emissions are reported by the companies within the Environment segment and by Acea Produzione, as the water business has not recorded any emissions exceeding the threshold set by the ESRS standard.

Emissions into water are primarily reported by companies operating integrated water systems when levels exceed the threshold; specifically, Acea Ato 2 reports on four plants serving more than 100,000 population equivalents (North Rome, East Rome, South Rome, Ostia), while Gori reports on seven plants (Angri, Nolana Area, Nocera Superiore, Scafati, Mercato San Severino, Foce Sarno, Punta Gradelle). There are no emissions of pollutants to the soil. During the year there were two incidents involving the spillage of dielectric oil from transformers managed by areti, resulting in the release of 0.55 tonnes of oil, which was recovered and sent for disposal in accordance with the correct procedures without causing any permanent damage to the environment.

Pollutants in the air

Pollutants in the air resulting from combustion processes include carbon monoxide (CO), nitrogen oxides (NO_x) and sulphur oxides (SO_x), which come from activities at the thermal power plants, the waste-to-energy plants and biogas production.

In particular, nitrogen oxides (NO_x) are produced by the waste-to-energy plants in San Vittore del Lazio and Terni (accounting for 64%); the remaining quantities, although below the threshold, were reported by the Deco and Ecologica Sangro plants (13%), Orvieto Ambiente (11%), the Tor di Valle and Montemartini power stations (9%) and other plants. Monitoring of data relating to volatile organic carbon (VOC) and total organic carbon (TOC) was introduced for plants in the Environment segment in the 2025 reporting cycle; consequently, data for the previous year is not available. Compared with the previous year, the table has been updated to include a “Metals” category that combines various components; data relating to Chromium (1 kg) and Lead (1 kg) – which had been shown in a separate row in 2024 – have also been reclassified under this category. This has made it possible to extend the monitoring of these components. The category Other includes certain compounds that the plants monitor on an aggregated basis, in accordance with current legislation. This item consists mainly of pollutants contained in the exhaust air from the biofilters at the Aprilia composting site. The change compared with the previous year is due to a new methodology that broadens the scope of the compounds analysed by measuring a greater number of parameters, including some not explicitly covered by the AIA. In any case, all the values recorded comply with current regulatory limits.

ESRS 2 BP-2 The 2024 figure shown in the table has been amended to correct an error in the data from the previous report (CSRD 2024 figure: 35,126 kg).

Pollutants in water

Pollutants in water, including nitrogen, phosphorous and organic carbon, can mainly be attributed to wastewater treatment carried out by the water companies. Specifically, Acea Ato 2 is responsible for 84% of nitrogen and phosphorus emissions through its 4 wastewater treatment plants with more than 100,000 population equivalent (p.e.), and contributes 82%



of total organic carbon emissions, with Gori contributing 13%. The “Other” category consists mainly of chlorides discharged into water by Acea Ato 2’s own plants.

ESRS 2 BP-2 The 2024 figure has been amended to correct an error in the previous report (CSRD 2024 - Other: 12,087,814 kg).

ESRS E2_4	Pollutants	31/12/2025	31/12/2024
		Kilograms	Kilograms
	Carbon monoxide (CO)	18,827	47,327
	Ammonium (NH ₃)	18,790	14,711
	Nitrogen oxides (NO _x /NO ₂)	192,603	206,181
	Sulphur oxides (SO _x /SO ₂)	2,826	6,104
	Chlorine and inorganic compounds (expressed as HCl)	17,892	12,685
	Fluorine and inorganic compounds (expressed as HF)	3,065	310
	Particulate (PM ₁₀)	3,205	1,937
	VOCs	42,526	
	TOCs	1,437	
	Metals (Hg, Cd, Tl, Sb, As, Pb, Co, Cr, Cu, Mn, Ni, V)	63	2
	Other	212,609	73,564
	Emissions by pollutant - Air	513,847	362,821
	Total nitrogen	6,440,946	6,062,602
	Total phosphorus	936,854	859,861
	Total Organic Carbon (TOC) (expressed as total C or COD ₃)	4,855,543	4,694,435
	Other	35,760,711	40,646,218
	Emissions by pollutant - Water	47,994,055	52,263,116
	Emissions by pollutant - Soil	0	0

MEASUREMENT, CALCULATION AND/OR ESTIMATION METHODOLOGY

91% of the data used to calculate the reported pollutants is based on actual measurements, with the remainder derived from estimates calculated using analytical measurements of samples taken periodically by accredited laboratories.

Emissions into water refer to the existing and established reporting process used by the operating companies in the Water segment to report to the supervisory ministry in relation to the E-PRTR (European Pollutant Release and Transfer Register), given that, among other things, the thresholds set out in the CSRD are consistent with those of the E-PRTR (Presidential Decree 157/2011). The values given for each plant derive from an average concentration value (mg/l) multiplied by the average flow rate for the year 2025.

Atmospheric emissions are monitored in a planned and consistent manner. The plants are managed according to UNI EN ISO 14001 and UNI EN ISO 45001 management standards. Acea Ambiente also applies the UNI EN ISO 50001 management system, while the waste-to-energy plants, the Orvieto Ambiente plant and the Deco and Ecologica Sangro sites hold certification under the European EMAS III scheme.

The main macro-pollutants of Acea Ambiente and Acea Produzione plants are monitored through Continuous Emission Monitoring Systems (CMMS). With reference to the Environment segment, it is further specified that the monitoring of air pollutant emissions takes place both continuously and discontinuously, in accordance with sector regulations and the Integrated Environmental Authorisation of the sites, as specified in the site monitoring and control plan. For energy production sites, pollutant masses were calculated using the

monthly average pollutant concentration for the flow rate of the flue gas for the fuel hours.

ESRS E2-5 Substances of concern and very high concern

Substances of concern mainly involve companies in the Environment segment.

These include, for example, substances classified as “chronic hazards to the aquatic environment”, including the ammonia used for flue gas treatment at the waste-to-energy plants in Terni and San Vittore del Lazio, amounting to a total of approximately 20 tonnes; oils and fats used for maintenance activities by the company Cavallari, amounting to approximately 16 tonnes; as well as 41 tonnes of substances such as ferric chloride, hypochlorite, sodium sulphide and biocides, used in the water and leachate treatment plants managed by Simam.

The companies implement measures to minimise the risk of direct contact with such substances by providing suitable PPE and putting operational procedures in place, in line with ISO 45001 certification. Simam also uses chemicals with an in-line dosing system that prevents any direct contact by operators. The substances used include, in particular, ferric chloride (which can affect the skin), sodium sulphide and sodium hypochlorite (which can have an adverse impact on the aquatic environment). The quantities of chemical compounds are measured using management software that records the quantities purchased for each order.

The table below shows the substances of concern and substances of very high concern generated or used during the production processes of the different areas, subdivided according to hazard classes.

ESRS E2_5	Risk categories	31/12/2025	31/12/2024
		Tonnes	Tonnes
	Germ cell mutagenicity	0	0
	Reproductive toxicity	1	0
	Endocrine disruption for human health	0	0
	Endocrine disruption for the environment	0	0
	Persistent, mobile and toxic or very persistent and very mobile properties	0	0
	Persistent, bioaccumulative and toxic or very persistent and very bioaccumulative properties	0	0
	Respiratory sensitisation	0	0
	Skin sensitisation	22	51
	Chronic hazard to the aquatic environment	98	77
	Hazardous to the ozone layer	0	0
	Specific target organ toxicity (repeated exposure)	4	1
	Total amount of substances of concern generated or used during production or acquired	124	129
	Total quantities of substances of very high concern generated or used during production or purchased, broken down by main hazard classes of substances of concern	19	0

2.4 WATER AND MARINE RESOURCES ESRS E3

ESRS E3; ESRS 2 IRO-1 The material impacts, risks and opportunities relating to water and marine resources have been identified across the value chain through a double materiality analysis (DMA), with the involvement of internal and external stakeholders. Specifically, the analysis focused on companies that manage and process water resources to ensure a thorough understanding of the environmental impacts and informed management of water-related risks. Acea also engages regularly on these topics with the local authorities in the areas where it operates and the relevant regional bodies. The process and the material IROs are described in the General Information section, paragraph 1.7.

2.4.1 WATER AND MARINE RESOURCES POLICIES

ESRS E3-1; ESRS 2 MDR-P Water conservation is one of the key aspects of Acea's operations; the company has therefore defined a set of principles and adopted formal commitments within its internal regulatory framework:

- The **Code of Ethics** promotes the protection and enhancement of the environment, particularly water resources, by maximising their use, optimising reuse and recovery processes, and raising awareness among end users;
- The **Human Rights Policy** reaffirms Acea's commitment to the sustainable management of water resources, with a particular focus on the social dimension and on health issues directly linked to water quality;
- The **Integrated Management Systems and Sustainability Policy** calls for the adoption of technologies to optimise water resource management, such as the use of innovative solutions to reduce leaks, the division of the sewerage and drinking water systems into districts, and the smartification of networks to improve resource management.

For more details on Group Policies, see paragraph 1.5.

Furthermore, the main water companies have made specific commitments to ensure high standards of water quality, for example through the continuous monitoring of wastewater, with the aim of minimising pollution of surface water bodies, preventing environmental damage and promoting the protection of ecosystems and natural habitats.

Acea extends its commitment to the responsible use and protection of water resources throughout the value chain, requiring its suppliers to adhere to the same principles of environmental protection.

2.4.2 WATER AND MARINE RESOURCES TARGETS, ACTIONS AND RESOURCES

ESRS E3-3; ESRS 2 MDR-T The management of the Integrated Water Service is one of Acea's main areas of operation, and the company pays special attention to the protection of water resources in all their forms. Furthermore, the objectives of protecting and conserving water resources are particularly relevant because the areas where Acea operates are all in areas of high water stress identified by the Aqueduct Water Risk Atlas map drawn up by the World Resources Institute (WRI).

The strategy for the sustainable management of water resources developed by Acea, taking into account analyses by ISPRA and the CMCC (Euro-Mediterranean Centre on Climate Change), is structured around a number of key priorities: reducing physical and commercial water losses, improving network efficiency, interconnecting water supply systems, safeguarding water sources with a view to risk prevention and protecting current and future needs, and digitising water networks and measurement methods. These objectives are set out in the action points included in the Sustainability Plan and contribute to the management of material impacts, risks and opportunities relating to this issue.



Action line	Action	IRO	Description
Optimisation of sewerage and wastewater treatment systems	<ul style="list-style-type: none"> ▶ District metering of the sewerage network ▶ Upgrading of wastewater treatment capacity 	I	▶ Alteration of the chemical composition of reservoirs
Digitalisation	<ul style="list-style-type: none"> ▶ Water and sewerage remote control 	I	▶ Increased reliability and resilience of water infrastructure and improved quality of service with the adoption of innovative technologies
Water quality	<ul style="list-style-type: none"> ▶ Treated wastewater quality ▶ Monitoring perfluoroalkyl substances (PFAS), emerging micropollutants (MOE), microplastics (MP) 	I	▶ Alteration of the chemical composition of reservoirs
Reduction in losses	<ul style="list-style-type: none"> ▶ Reduction in lost volumes 	I I R	<ul style="list-style-type: none"> ▶ Reducing water consumption based on industrial process optimisation ▶ Reduced availability of quality water due to system inefficiencies (ageing networks, water losses, etc.). ▶ Scarcity of water resources due to climate change, affecting water service management
Circularity of resources	<ul style="list-style-type: none"> ▶ Wastewater reuse 	O	▶ Development of solutions for wastewater treatment and reuse
Water resilience	<ul style="list-style-type: none"> ▶ Modelling of water demand and aquifers 	R	▶ Scarcity of water resources due to climate change, affecting water service management

The targets and action plans defined in the Sustainability Plan are set out below, along with the 2025 review of the initiatives undertaken by the various water companies and the associated investments.

Action line	Action /Company	Target @ 2028	Progress in 2025	Actual 2025	Baseline 2023	Capex Plan @2028	Capex 2025 (EUR M)
Optimisation of sewerage and wastewater treatment systems	▶ District metering of the sewerage network (Acea Ato 2, Acea Ato 5)	▶ 1,930 km of network		542	-	96	14.3
	▶ Upgrading of wastewater treatment capacity (Acea Ato 2, Acea Ato 5, Gori, Gesesa)	▶ Work on 28 treatment plants		13	-	318	76.3
Reduction in losses	▶ Reduction in lost volumes (Acea Ato 2, Acea Ato 5, Gori)	▶ 379 Mcm lost		409 Mcm lost	459 Mcm lost	868	214
		▶ 41.61% losses		43.99%	47.12%		
Water resilience	▶ Aquifer modelling (Gori)	▶ Total coverage (5 aquifers, 5 well fields and 2 springs)		30%	-	-	-
Circularity of resources	▶ Wastewater reuse (Acea Ato 2, Gori)	▶ 7 Mcm/year for reuse		3.8 Mcm	-	11	0.14

ESRS E3-2; ESRS 2 MDR-A In 2025, Acea promoted the development of the **Global Water Alliance** in collaboration with the **World Economic Forum in Davos**, as part of the Water Industry Community. The initiative formally recognises water as a global strategic priority, promoting a shared approach among industry operators, institutions and financial stakeholders to tackle the

challenges posed by water scarcity, climate change and resource security. During the panel “*Water at a Tipping Point*”, Acea highlighted the need for more coordinated governance, investment in resilient infrastructure and the adoption of innovative solutions, such as **circular water reuse**, to ensure modern and sustainable water systems.

The primary objective of reducing water losses is being pursued through established measures such as: the division of networks into districts and work on pipelines, the adoption of artificial intelligence solutions for leak detection, the digitalisation of networks and facilities, the optimisation of measurement and monitoring systems to manage supply and demand effectively, and the prevention of unauthorised use and abstraction.

Water segment companies are also constantly working to safeguard water sources and improve the quality of the water they supply, with a view to preventing risks and meeting current and future needs. This objective is pursued through the continuous monitoring of water resources using analytical tests, which complement those carried out by local health authorities. These tests are conducted both on drinking water supplied to the public – which is of vital importance for public health – and on wastewater discharged back into the environment following treatment, thereby helping to safeguard the environmental quality of the local area.

In order to ensure the efficiency and continuity of the water supply service, Acea has developed a predictive maintenance model based on the integrated analysis of data collected at various stages of the water cycle. The systematic analysis of technical parameters, such as pressure, flow rate and leakage levels, enables the continuous monitoring of the condition of infrastructure and the early detection of any anomalies, ensuring more effective and timely asset management. The model also makes use of artificial intelligence technologies, which enable it to identify complex correlations within the data and improve the accuracy of forecasts.

Thanks to these analyses, available resources can be allocated in a more targeted and efficient manner, helping to optimise the overall management of the water system.

As part of its innovation drive aimed at enhancing sustainability and efficiency throughout the entire supply chain, Acea has also introduced robotic solutions in the water sector. In particular, devices such as the Jetty Robot by WIPRO AWS are used for sewer pipe inspections, enabling surveys and repairs to be carried out on damaged sections with greater safety. To assess the quality of wastewater, Acea uses devices such as Sewerball and Sewerboat which, thanks to their built-in sensors, help to analyse the composition of the water within the sewer networks, thereby improving monitoring and control capabilities.

For companies subject to ARERA regulations, compliance with drinking water testing standards ranges from 98% to 100%.

With regard to strengthening resource circularity processes, we note the implementation of measures for the recovery and reuse of treated wastewater to reduce the consumption of drinking water. This water is used for washing equipment, sand and screenings at the Gori sites, and as process water at the Acea Ato 2 sites.

The companies in the Environment segment also run programmes to reduce water consumption through the use of innovative systems for the collection and treatment of first-flush rainwater, which is then reused for industrial purposes or for fire-fighting and dust suppression (Orvieto Ambiente, Terni, Aprilia and Monterotondo Marittimo). At the Chiusi plant of Acea Ambiente, wastewater is reused for cleaning the site; at the San Vittore del Lazio waste-to-energy plant, demineralised process water is produced from rainwater and reused in its entirety, with no discharge into the environment.

2.4.3 WATER AND MARINE RESOURCES METRICS

ESRS E3-4 At Acea, water is used for various industrial processes, such as electricity production, the compost generation process, the cleaning of wastewater treatment and anaerobic digestion plant compartments, as well as for hygienic and sanitary uses and, in lesser quantities, for laboratory activities.

All of the Group's companies are committed to reducing their consumption of drinking water through water recovery and reuse programmes, including the reuse of treated wastewater. As of 2024, all of Acea Ato 2's industrial water production plants have become fully operational, enabling the recovery and reuse of water for industrial purposes. The reuse of treated wastewater is an effective response to water stress in Acea's areas of operation, but specific regulatory interventions are required to further expand its potential. In this sense, European Regulation 2020/741 on the reuse of treated wastewater in agriculture, besides introducing important requirements, facilitates the option of increasing this reuse. Companies in the Environment segment also limit their use of drinking water, mainly utilising water from wells and adopting rainwater recovery systems for industrial purposes.

Water withdrawals

The volume of water abstracted for industrial use fell by 39% compared with the previous year thanks to more efficient water use by the operating companies. The reduced water consumption of the company Deco was linked to a reduction in biofilter irrigation processes, which require a greater amount of water during periods of drought, such as in 2024.

ESRS_E3-4	31/12/2025	31/12/2024
	m³	m³
Water for industrial purposes	714,230	1,169,225
Water for civil purposes	2,617,881	2,833,045
Water withdrawals	3,332,111	4,002,270

Volumes of recycled and reused water and stored water

The volumes of recovered water are mainly attributable to the full entry into operation of the industrial water production plants at the Roma Nord and Roma Est wastewater treatment plants operated by Acea Ato 2, which account for 87% of the volumes recovered.

ESRS_E3-4	31/12/2025	31/12/2024
	m³	m³
Total water recycled and reused	4,371,431	3,377,247
Total water stored	21,666	15,252
Changes in stored water	0	80

Water consumption

Almost all of the Group's water consumption is linked to industrial uses at the plants in the Water segment (wastewater treatment, maintenance and cleaning of the treatment units, sludge lines and initial pre-treatment) and to the processes at the plants in the Environment segment. The volume of water for industrial use also includes the quantities of recycled water described above.



87% of the figure for industrial water consumption consists of water reused from wastewater treatment processes (Water plants) and recovered from rainwater (Environment plants), in line with programmes aimed at reducing the use of drinking water and promoting resource circularity.

Water consumed for civil use, i.e. for sanitary purposes at company premises, is mainly supplied by the public water supply and, after use, is returned to the environment via the public sewerage system and wastewater treatment processes; it is therefore not included in consumption data in line with the definition of the indicator.

ESRS 2 BP-2 The 2024 figure for water for civil use shown in the table has been restated to correct a prior-year allocation error (CSRD 2024 figure: 1,850,638 m³).

ESRS_E3-4	31/12/2025	31/12/2024
	m³	m³
Water for industrial purposes	4,994,309	4,434,302
Water for civil purposes	5,608	6,848
Water consumption	4,999,917	4,441,150

MEASUREMENT, CALCULATION AND/OR ESTIMATION METHODOLOGY

The data for water consumption derives from direct measurement (77%) and best estimates made on site (23%). Estimates are made using methods based on flow rates, operating times, and historical and operational data from the plants. For domestic use, in the absence of direct meter readings, consumption is estimated based on the number of employees and an average usage rate of sanitary facilities. These approaches ensure a consistent estimate of consumption at sites without specific meters.

Water intensity rate

The water intensity ratio for 2025 is 1,179 m³/€ million, calculated as the ratio of total consumption to net revenue. The figure for net revenue has been calculated by adding the consolidated net revenue to the revenue of Acea Energia and Umbria Energy; for further details, please refer to the notes to Acea's Consolidated Income Statement.

ESRS 2 BP-2 The 2024 figure, recalculated to reflect the change in water consumption, is 1,040 m³/€ million (CSRD 2024 figure: 1,472 m³/€ million).

Water balance and losses

Reducing water losses in water distribution networks is a key factor in the sustainable management of water resources. This requires continuous monitoring of the infrastructure in order to promptly detect leaks and any other anomalies and to enable swift and effective action to be taken. The business plan also provides for significant investment in the districting of water networks, with the aim of optimising operating pressures and reducing water losses.

These activities are primarily directed towards the districts with the highest levels of criticality, with a focus on detecting leaks on site. At the same time, the adoption of advanced geo-referencing systems enables a progressive improvement in monitoring and control processes. This is achieved by monitoring and calibrating the meters installed at water sources and water treatment plants, as well as by expanding the inventory and geo-referenced mapping of the networks. These represent essential tools for improving the effectiveness of leak detection and reduction activities.

The Group's water balance is set out below, including data from companies outside Italy, with water losses assessed in accordance with ARERA Resolution 917/17 R/IDR, which provides for the calculation of lost volumes as the difference between water abstracted and water leaving the system, taking into account the entire scope of the water supply system – not just the distribution network – and including apparent losses in the calculation. The figure for water losses as a percentage is calculated as the weighted average of the ratio of volumes supplied to volumes lost across the various companies in the Group. Please note that the figures for 2024 also include data from AdF, which was deconsolidated in December 2025 and is therefore not included in the 2025 data.

Acea group Water Balance		2025	2024
Drinking water collected from the environment or from other systems and fed into the aqueduct systems KPI-ES02	Mm³	1,060.6	1,137.6
surface water	Mm ³	31.6	30.1
from wells	Mm ³	315.4	310.7
from springs	Mm ³	604.3	707.5
water collected from other aqueduct systems	Mm ³	109.2	89.4
Total drinking water leaving the aqueduct system	Mm³	600.3	638.5
drinking water supplied and billed in the network (a) KPI-ES03	Mm ³	508.6	540.9
drinking water supplied and not billed in the network KPI-ES04	Mm ³	44.7	50.6
drinking water exported to other systems KPI-ES05	Mm ³	44.9	43.3
measured losses in the drinking water treatment process KPI-ES06	Mm ³	2.1	3.7
Total Group volume losses (ARERA Resolution 917/17 R/IDR) KPI-ES07	Mm³	460.3	499.1
Percentage water losses KPI-ES08	%	42.8%	43.9%

The following figures relate to the wastewater discharged from the treatment plants operated by water companies, which manage a total of 479 treatment plants across the country. The volumes remain largely unchanged from the previous year, with the variation primarily attributable to the exclusion of AdF from the total.

Wastewater treated at the treatment plants		2025	2024
water volumes KPI-ES09	Mm ³	770.2	817.7

2.5 BIODIVERSITY AND ECOSYSTEMS ESRS E4

ESRS E4; ESRS 2 IRO-1; ESRS 2 SBM-3 The Group's companies may have an impact on biodiversity through their core activities, such as water supply, energy generation and distribution, and waste management. On this basis, Acea focuses closely on protecting ecosystems, as defined in the procedures of the Environmental Management Systems, which pursue continuous improvements in reducing impacts, in the assessments for the planning and creation of plants, as well as in managing operational areas.

Biodiversity-related impacts have been identified through a double materiality analysis with a process that covered the entire group value chain and actively involved internal and external stakeholders, as described in detail under General Information in paragraph 1.7. Specifically, the analysis focused on activities that interact with the natural environment, to provide an in-depth understanding of ecological impacts and informed management of the activities with a potential impact. As a result of this analysis, no relevant opportunities or risks were identified with regard to biodiversity.

As part of its double materiality process, Acea identified and assessed dependencies on biodiversity, ecosystems and related services at its operating sites and upstream and downstream along the value chain. A specific analysis of the physical, transitional and systemic risks with regard to biodiversity is not available. As noted in paragraph 1.4, guidelines for a transition and adaptation plan were drawn up during the year; this plan will place a specific focus on the protection of ecosystems and biodiversity, with a "no net loss" target.

For the purpose of identifying and assessing the relevant impacts, risks and opportunities relating to biodiversity and ecosystems, Acea has identified its sites/plants located in high biodiversity areas, i.e. nationally-derived Protected Natural Areas (EUAPs) and Natura 2000 Network Sites (Sites of Community Interest, Special

Areas of Conservation and Special Protection Areas), mapping the infrastructure of the Group's main companies. The analysis conducted on over 23,000 sites/plants, including pylons but excluding underground electricity grids and pipelines, showed that less than 5% could have significant impacts on biodiversity whereas around 10% represent potential interference in biodiversity-rich areas. The analyses conducted on the electricity distribution network showed interference with protected areas over approximately 400 km of network. No plants from the Environment segment, carrying out waste-processing activity, are located in the aforesaid areas.

In the analysis, Acea also identified high biodiversity priority areas by calculating the relative Environmental Fragility Index (IFA) to assess the different habitats included and the portion of land occupied, the fragility of the habitat and the type of sites/installations present for each of the protected areas intersected.

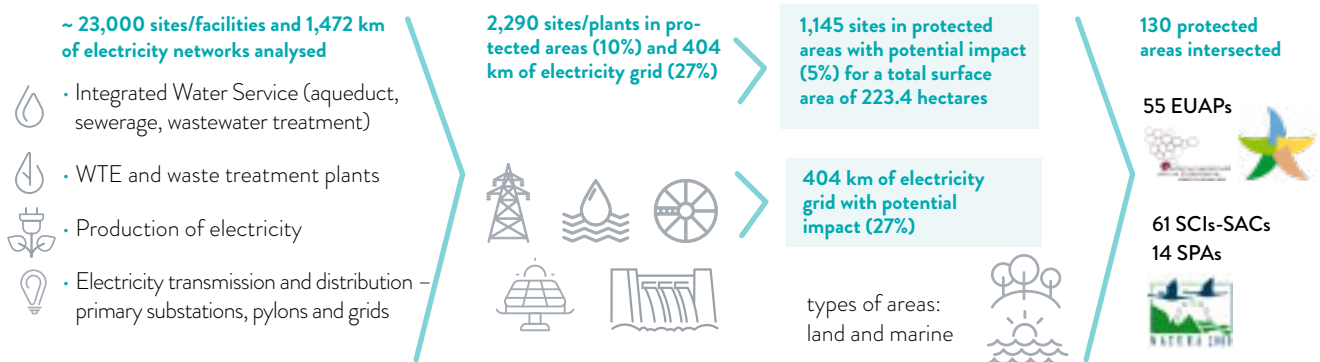
The IFA definition is based on the information provided by the Nature Map, calculating the ratio between the area of each habitat and the protected area containing it, and multiplying this value by the habitat's own ISPRA-defined environmental fragility. For each protected area, the IFA was defined by totalling the environmental fragility values for the habitats, and an association was created with the group's highest impact facilities in the area. The product between the IFA and the area intersected by the plants made it possible to identify twelve "priority" zones, the first eight with potential impacts related to sites/facilities, the last four with potential interference with electricity distribution networks.

An awareness of the potential interference enables the optimisation of operations and companies have planned and/or implemented various actions to safeguard biodiversity, some in "priority" areas with a high level of biodiversity.

Group companies with plants in the area	Natural area	Type of protected site
Gori	Monti Lattari Regional Park	EUAP
Gori	Dorsale dei Monti Lattari	SCI/SAC
Acea Ato 2	Piana di S. Vittorino - Sorgenti del Peschiera	SCI/SAC
Acea Ato 2, areti	Riserva naturale Valle dell'Aniene	EUAP
Gori	Parco regionale bacino fiume Sarno	EUAP
Gori	Monte Mai and Monte Monna	SCI/SAC
Acea Ato 2	Farfa River (medium-high course)	SCI-SAC/SPA
Acea Ato 2, areti	Riserva naturale litorale romano	EUAP
areti	Parco regionale urbano Pineto	EUAP
areti	Castel Porziano - coastal strip	SCI/SAC
areti	Castel Porziano - presidential estate	SPA
areti	Riserva naturale dell'Insugherata	EUAP



Acea sites/plants analysed, with potential impacts on biodiversity and protected areas intersected



NOTE: where SCIs/SACs and SPAs coincide, they are only considered once under SCIs/SACs.

2.5.1 BIODIVERSITY AND ECOSYSTEM PROTECTION STRATEGY

ESRS E4-1 The preservation and enhancement of biodiversity are among the environmental priorities of group companies that are constantly committed, which are committed when carrying out their activities to contain the factors responsible for the loss of biodiversity – avoiding the overexploitation of natural resources, the introduction of invasive species and the pollution of air, water and soil – and implementing measures to restore ecosystems, wherever possible.

To this end, operative companies manage their processes in compliance with the environmental authorisations which each plant is subject to, striving to safeguard the flora and fauna present and protect the natural environment, including by adopting the best available technologies and the best environmental management practices.

The sites operated by integrated water service providers are managed with a view to preserving existing ecosystems, particularly in areas surrounding water abstraction points and near springs. More generally, particular attention is paid to water conservation throughout the entire cycle, right up to the volume of water returned.

Likewise, with treatment activities, the primary goal is that discharges, after appropriate treatment at Acea plants, comply with the limits established by regulations in the sector and do not damage the natural habitats of the receiving bodies of water. Targets for improving wastewater treatment efficiency of the water companies form part of this commitment.

As far as hydroelectric power stations are concerned, Acea Produzione manages water withdrawals and releases in compliance with the concessions issued by the relevant authorities and with current legislation; for all reservoirs, management projects are defined with the relative impact studies for protected areas, to ensure the maintenance of the reservoir capacity and safeguarding of the quality of the stored water and the recipient water body, as well as guaranteeing the functioning of the discharging and intake bodies (Italian Legislative Decree no. 152/2006, Ministerial Decree 30/06/2004 and subsequent amendments). The company also provides for the protection of the habitats of the species present in order to mitigate the effect of the artificial barrier of the dams, which interferes with the natural migration of fish and the gradual sedimentation of the riverbed, with consequent changes in the native flora of the banks. Protection of the aforementioned basins ensures the living conditions of the resident and migratory birds, which use these sites for reproduction and feeding even during migration.

As mentioned in paragraph 1.4, a Group-wide transition and adaptation plan is currently being developed; in addition to guidelines and action plans on climate and resources, this will also include specific objectives for each business for the protection of ecosystems and biodiversity.

2.5.2 BIODIVERSITY AND ECOSYSTEM POLICIES

ESRS E4-2 Acea recognises the priority importance of protecting the environment and undertakes to manage environmental risks through policies and procedures that formalise its commitments, with a view to ensuring the integrity of ecosystems and the protection of biodiversity, and assessing and managing relevant impacts, risks, dependencies and opportunities in this area.

Acea has therefore defined values and adopted commitments that have been formalised within its internal regulatory framework:

- The **Code of Ethics** promotes the protection of the areas in which the Group's companies operate, with a particular focus on combating deforestation;
- The **Human Rights Policy** reaffirms Acea's commitment to safeguarding ecosystems and biodiversity, while also focusing on the quality of life of the people living in the areas where it operates;
- The **Integrated Management Systems and Sustainability Policy** calls for the adoption of technologies to reduce pressure on ecosystems, including through the implementation of environmental management systems that set out objectives, improvement programmes and monitoring tools to prevent and reduce the environmental impacts associated with its business activities.

For more details on Group Policies, please see paragraph 1.5.

Acea extends these commitments throughout the value chain by requiring its suppliers to adhere to its environmental protection policies and principles.

2.5.3 BIODIVERSITY AND ECOSYSTEMS TARGETS, ACTIONS AND RESOURCES

ESRS E4-4; ESRS 2 MDR-T With a view to managing the material impacts, risks and opportunities associated with biodiversity and the protection of ecosystems, Acea adopts an integrated approach, incorporating specific environmental safeguards into the planning and management processes for its sites, networks and plants. Acea's

focus on preserving natural balances by ensuring infrastructure blends harmoniously into the landscape and protecting existing habitats is complemented by dedicated monitoring programmes and the adoption of environmental management systems that ensure

continuous monitoring of impacts and the gradual improvement of environmental performance. The Group has also set out specific strategic objectives in its Sustainability Plan, which outlines the actions and investments planned up to 2028.

Action line	Action	IRO	Description
Biodiversity	<ul style="list-style-type: none"> ▶ Removal of high-voltage pylons ▶ Sarno basin reclamation ▶ Ecosystem Protection Plan ▶ Árboles para el Merendon 	I I	<ul style="list-style-type: none"> ▶ Alterations in the environmental balance of ecosystems caused by the presence of sites and plants on the territory ▶ Restoration of ecosystems through renaturation (planting etc.)

Below are the targets and investments set out in the Sustainability Plan and the progress of the actions and related investments achieved in the year, with reference to the lines of action that contribute to the management and mitigation of the relevant

impacts on the subject identified as a result of the double materiality analysis. For actions related to these strategic lines, only the capex was monitored, because opex represents a non-significant portion.

Action line	Action/ Company	Target @ 2028	% progress to 2025	Actual 2025	Capex Plan @2028	Capex 2025 (EUR M)
Biodiversity		▶ 115 pylons		10 pylons		
	▶ Removal of high-voltage pylons (areti)	▶ 620 m² reclaimed land in high biodiversity areas		200 m²	3	2
	▶ Sarno basin reclamation (Gori)	▶ Elimination of 69 unauthorized discharge points		38 unauthorized discharge points eliminated	143	66.5
	▶ Árboles para el Merendón (Aguas de San Pedro)	▶ +350,000 trees		85,948	-	-

ESRS E4-3, ESRS 2 MDR-A During 2025, Acea carried out an analysis of potential ecosystem impacts and dependencies, broken down by individual business segment. The study was carried out using ENCORE, a tool developed to help organisations understand how economic activities depend on natural capital and what pressures they place on ecosystems. For each segment, the potential positive or negative impacts of the company’s activities on biodiversity and ecosystems were identified, as well as the natural resources and functions that are essential to the functioning and operational continuity of the business.

The analysis was subsequently validated and refined to ensure that it was fully consistent with Acea’s operational and geographical characteristics.

The results, broken down by supply chain type, will form the basis for future site-specific analyses, which will help guide the identification and planning of targeted measures to manage and protect biodiversity and ecosystems in the regions where the various areas of Area’s business operate. This analysis, alongside the projects developed in 2025, confirms Acea’s commitment to protecting biodiversity and the ecosystems in which it operates.

Throughout the year, the operating companies developed a number of projects aimed at protecting and strengthening ecosystems in the areas where they operate. The initiatives undertaken combine measures for the prevention, mitigation and, where necessary, restoration of habitats, with particular attention paid to any pri-

ority areas of high biodiversity affected by the company’s activities. In 2025 Acea did not engage in biodiversity offsetting.

WATER

As part of the remediation programme for the Sarno River basin, in 2025 Gori eliminated 38 illegal discharges, in addition to the four removed the previous year, thereby significantly reducing human impact on the river ecosystem. The programme also includes continuous monitoring of environmental parameters, carried out in collaboration with research bodies and local institutions, with the aim of assessing the effectiveness of the measures taken and ensuring a lasting improvement in the ecological status of the river. Thanks in part to these measures, the waters of the Gulf of Castellammare are once again suitable for swimming after more than 50 years, bringing significant benefits in terms of the environmental quality and marine biodiversity of the Sarno River Basin Regional Park, as well as for local communities.

Various activities were also carried out by Acea Ato 2 to prevent and monitor potential issues in the habitats adjacent to its facilities:

- monitoring of the river flow regime is currently underway on the River Mignone, with the aim of promoting the sustainable



management of water abstraction and water resources, while also preserving the balance of natural ecosystems; this activity is carried out in collaboration with the managing body of the Canale Monterano Nature Reserve, within which the intake facility is located;

- in the area around the Acqua Vergine springs, which forms part of the Villa Borghese and Villa Pamphili SCI-SPA site, the presence of the peregrine falcon – a species listed on the IUCN Red List under the “Least Concern” category – is being monitored with the support of the Ornithologia Italia association;
- finally, environmental monitoring efforts continued at the wastewater treatment plants in North Rome, South Rome, CoBIS, Ostia, East Rome and Fregene, with the aim of analysing and promoting the synanthropic wildlife that inhabits these facilities. The activities involve observing the species present, identifying refuge areas and elements of synanthropic biodiversity, with a view to establishing an environmental framework for recording the evolutionary and ecological processes currently taking place. The findings highlighted that Acea Ato 2’s wastewater treatment plants are key hubs for the migration and habitation of various animal species that use the neighbouring water bodies as transit routes or refuge areas.



NETWORK AND PUBLIC LIGHTING

The design and management of electrical infrastructure aim to reduce the impact on natural habitats, prioritising solutions that avoid or minimise environmental pressures. The works include power line rationalisation, the restoration and renaturalisation of the affected areas, and the planting of vegetation to promote ecological connectivity. In 2025, areti continued its programme to restore protected areas by decommissioning and demolishing power lines and pylons, removing medium-voltage poles and overhead lines, and undergrounding certain lines, thereby helping to reduce habitat fragmentation and improve the ecological safety of the infrastructure.

In particular, 10 high-voltage pylons were removed from the Decima Malafede Nature Reserve, resulting in the restoration of a total of 2,900 square metres, including the restoration of area around the network’s termination point.

In September 2025, the sale of the high-voltage electricity network to Terna was finalised.

Sites located in or near biodiversity-sensitive areas

ESRS E4-5		31/12/2025	31/12/2025	31/12/2024	31/12/2024
		Number	Hectares	Number	Hectares
Sites in or nearby protected areas or major biodiversity areas negatively affected by the company	Owned	472	439	543	439
	Leased	22	0	21	0
	Managed	2,123	284	2,131	278

Approximately 300 hectares (41% of the total) relate to the area adjacent to the Casoli dam, where the Sant’Angelo hydroelectric power station, managed by Acea Produzione, is located; approximately 140 hectares (19%) relate to areas managed by Gori, comprising 512 water and sewerage sites; 130 hectares (18%) are areas managed by Acea Ato 2, comprising 547 water and sewerage sites. Finally, the remaining area of 13 hectares is affected by 1,500 structures managed by areti, including high-voltage pylons and



ENVIRONMENT

None of the plants in the Environment segment fall under high biodiversity areas.

- Biodiversity is protected through landscape integration measures, the management and enhancement of green spaces, and biological monitoring programmes in the areas surrounding the plants, with the aim of promoting ecosystem balance and reducing pressure on the surrounding natural environment;
- at Acea Ambiente’s Chiusi site, visual and odour screening of the plant is ensured by planting vegetation, which covers an area of approximately 7,500 square metres out of a total site area of 21,000 sqm, confirming the focus placed on the environmental integration of the industrial site;
- at the Monterotondo Marittimo composting site, trees have been planted to green the unsealed areas, with an annual maintenance programme designed to ensure their stability and ecological functionality over time;
- at the waste-to-energy plant in San Vittore del Lazio, the UrBees biomonitoring project is continuing; it uses sentinel apiaries as bioindicators to detect any potential issues with the environmental quality of the surrounding area at an early stage. The project is being carried out in collaboration with experienced beekeepers and the Catholic University of the Sacred Heart (Piacenza and Cremona campuses);
- at the Terni waste-to-energy plant, vegetation covers over 10% of the site area, with approximately 5,300 square metres of planting designed to facilitate the plant’s integration into the local environment and contribute to the environmental quality of the surrounding area.

2.5.4 BIODIVERSITY AND ECOSYSTEM METRICS

ESRS E4-5 Acea has mapped the infrastructure of its main operating companies to identify the sites/plants located in high biodiversity areas, i.e. national Protected Natural Areas (EUAPs) and Natura 2000 sites (Sites of community interest, Special areas of conservation and special protection areas).

secondary substations.

The main changes compared with 2024 are due to areti’s removal of high-voltage pylons, the reclassification of 23 secondary substations from owned assets to managed assets, and the construction of around 40 new managed substations. These reclassifications stem from an analysis and digitisation of the property title archive, supported by artificial intelligence tools, which has enabled the Group to reassess and refine the composition of its infrastructure.

2.6 RESOURCE USE AND CIRCULAR ECONOMY ESRS E5

ESRS E5; ESRS 2 IRO-1 Impacts, risks and opportunities related to the use of resources and the circular economy along the entire value chain were identified based on a double materiality analysis (DMA) carried out with the support of internal and external experts. The process and the material IROs are described in the General Information section, paragraph 1.7.

2.6.1 RESOURCE USE AND CIRCULAR ECONOMY POLICIES

ESRS E4-2 Acea recognises the paramount importance of the responsible use of natural resources and the need to strengthen circular economy processes, and is constantly committed to assessing, managing and reducing the impacts and risks associated with this issue, as well as identifying and developing opportunities, with a particular focus on resource circularity.

Acea has therefore defined values and adopted commitments that have been formalised within its internal regulatory framework:

- the **Integrated Management and Sustainability Systems Policy** includes the objective of sustainably managing energy, water and other natural resources, focusing on optimising their use, reuse and recovery processes with a view to the circular economy, while paying particular attention to rationalisation of their end uses.
- The **Sustainable Procurement Policy** promotes the creation of a virtuous ecosystem with suppliers, encouraging initiatives aimed at reusing resources, minimising waste and safeguarding social considerations.

For more details on Group Policies, see paragraph 1.5.

The companies in the Environment segment have adopted a business model based on the circularity of resources, focusing in particular on waste recovery programmes, while the companies in the Water sector undertake specific commitments to conserve and protect water, with measures to reduce leakages and waste, water

recovery and reuse projects, and training for consumers and citizens on responsible water use.

Acea also requires its suppliers to adhere to its environmental protection policies and principles, and adopts practices for the procurement of environmentally sustainable goods and products (reusable, recycled, etc.). Lastly, Acea recognises the value of companies that have chosen to gain certification in the quality, safety, environment and energy schemes and enhances the value of companies that demonstrate that they apply sustainability criteria, also by supporting the adoption of sustainability performance monitoring systems (e.g. Ecovadis), as described in section 4.2 Management of relations with suppliers.

2.6.2 RESOURCE USE AND CIRCULAR ECONOMY TARGETS ACTIONS AND RESOURCES

ESRS 2 MDR-T; ESRS E5-3 The circular economy is a priority for Acea and is integrated into its business model and strategic planning. In line with the policies adopted, the Sustainability Plan includes specific objectives focused on resource circularity, broken down into distinct action plans for the various business units, with particular emphasis on companies operating in the Environment segment. The operating companies all share a commitment to promoting the efficient use of resources, material and energy recovery, and the reduction of waste generated, with the goal of progressively closing loops and minimising environmental impacts throughout the value chain.

With a view to managing the material impacts, risks and opportunities associated with the circular economy, Acea has set out measurable strategic objectives within its Sustainability Plan, which also identifies the key actions, investments and responsibilities for implementation falling to the operating companies.

Action line ▼	Action ▼	IRO ▼	Description ▼
Circularity of resources	▶ Increased volume of processed waste	I	▶ Contribution to the resolution of critical issues related to mass waste production using waste-to-energy processes
	▶ End-of-Waste Recovery (recycling)	I	▶ Reduction of pressures on the natural environment by processing to reuse civil and industrial waste (plastic, paper, sludge, wastewater, etc.)
	▶ Sludge recovery for biolignite	O	▶ Development of production solutions/technologies with low environmental impact (advanced systems for waste treatment, etc.).
	▶ Sand recovery from wastewater treatment	I	▶ Reducing pressures on the natural environment by sourcing environmentally sustainable goods and products (reusable, recycled, etc.)
	▶ Reduction of sewage sludge	I R	▶ Environmental impacts related to waste generated by business processes

The objectives and investments envisaged in the Plan are shown below, with the progress in the actions and related investments at 31-12-2025, with reference to the lines of action that contribute

to the management of impacts, risks and opportunities relevant to the issue. For actions related to these strategic lines, only the capex was monitored, because opex represents a non-significant portion.



Action line	Action /Company	Target @ 2028	Progress in 2025	Actual 2025	Baseline 2023	Capex Plan @2028	Capex 2025 (EUR M)
Circularity of resources	► Increased volume of processed waste (Acea Ambiente)	► 1.9 Mt/year		1.6 Mt	-	433	92.8
	► End of Waste Material Recovery (AS Recycling)	► EoW > 85%	-	79%	-	33	6.2
	► Sand recovery from wastewater treatment "soil washing" (Acea Ato 2)	► 65% recovered material	Plant in the start-up phase	0%	-	6	0.2
	► Reduction in sewage sludge (Acea Ato 2, Acea Ato 5, Gori, Gesesa)	► 84 kt		95 kt	141 kt	51	5.5
	► Sludge recovery for biolignite (Iseco)	► 19 kt/year of sludge recovered	In progress	0	-	5	2.8

ESRS E5-2; ESRS 2 MDR-A Acea is constantly striving to enhance its resource circularity processes, both in the Water segment through the reuse and recovery of process waste and residues, and through the optimisation of its Environment segment facilities for the recovery, recycling and reuse of waste. Moreover, all of Acea's sites and offices implement separate waste collection, in accordance with the specifications of the municipalities where they are located, also with a view to constantly educating and improving the sensitivity of the people in the offices.

In 2025, Acea Ambiente signed an agreement with Versalis to develop circular plastic recycling supply chains, analysing the waste streams from Acea's facilities with a view to integrating them into Versalis's mechanical and chemical recycling processes. The aim is to produce high-quality recycled plastics, including through new investments in advanced technologies.

Acea's focus on resource recovery is not limited to technological development, but takes the form of a systematic approach that incorporates the principles of circularity right from the initial stages of plant design and project planning. With Acea Infrastructure, this vision is taking shape by integrating sustainability into the design and management of infrastructure, with a view to optimising processes, reducing environmental impacts and creating the conditions for the development of circular supply chains. Simam's activities also contribute to this commitment: the company provides wastewater, sludge and waste treatment services using modular and flexible plants designed to avoid oversizing and waste of resources, and invests in research into innovative technologies for the recovery and reuse of resources and for optimising plant operations.



WATER

- Work is currently underway to improve the efficiency and industrialisation of the sludge treatment lines, with the aim of reducing the volume of sludge produced, improving operational efficiency and making better use of the solid residues resulting from the wastewater treatment process, thereby promoting their recovery as part of a closed-loop approach;
- In 2025, the certification process was completed for the soil washing plant built by Acea Ato 2 at the Fregene wastewater treatment plant for the recovery of sand from wastewater treatment processes and sewer network cleaning, with the recovered fractions being reintroduced into production cycles;
- Iseco continues to recover whey – a by-product of dairy processing – for reuse as a food product, and work is currently underway on a plant to produce bio-lignite from sewage sludge for use in energy or agricultural applications.



ENVIRONMENT

The plants in the Environment segment contribute to the circular economy by recovering energy from waste incineration and managing the materials recovery chain to reduce reliance on landfill, thereby generating benefits for local communities and an overall reduction in emissions across the waste management chain. Specifically:

- the San Vittore del Lazio waste-to-energy plant, the only facility of its kind in the Lazio region, processes municipal solid waste and other types of waste (such as green waste from separate collection, industrial waste, etc.) as well as non-hazardous special waste;

- the waste-to-energy plant in Terni processes pulper waste from a paper mill;
- Ferrocarril, Meg and Tecnoservizi are responsible for the selection, sorting and separation of mixed materials from separate waste collection, prior to the subsequent recovery of plastic and paper waste for the production of secondary raw materials;
- Acea Ambiente is responsible for the recovery and treatment of organic waste to produce high-quality compost and electricity – some of which is used for its own consumption – at its sites in Aprilia and Monterotondo Marittimo, as well as for the treatment of liquid waste, such as leachate and sludge, at its site in Chiusi;
- The Orvieto facility and the Ecologica Sangro and Deco sites oversee the disposal of waste at landfill sites and manage energy recovery through the generation of electricity from biogas.

In 2025, there was an increase in the volume of pulper processed at the Terni plant, which improved operational continuity by minimising downtime thanks to the refurbishment work carried out in 2024; finally, improvements have been made in the EoW recovery process at the Meg plant.

2.6.3 RESOURCE USE AND CIRCULAR ECONOMY METRICS

ESRS E5-4 Resource inflows

Inflows mainly consist of materials and waste arriving at the plants operating by companies in the Environment segment, as well as the chemical resources used to manage industrial processes across the various business areas.

39% consists of biological resources, mainly comprising:

- organic materials entering waste-to-energy plants (approximately 187 kt);
- biomass delivered to the composting sites in Aprilia and Monterotondo Marittimo (approximately 161 kt) and Orvieto Ambiente (104 kt);
- liquid waste entering the Chiusi site (approximately 128 kt).

Non-organic materials (approximately 1 Mt) mainly comprise:

- the volume of SRF and pulper waste sent for waste-to-energy processing (approximately 143 kt and 54 kt respectively);
- Municipal solid waste entering the Deco mechanical-biological treatment plant, which carries out waste recovery processes and produces SRF (353 kt);
- separated household waste and non-hazardous special waste processed at the Cavallari sites (approximately 117 kt);
- separated household waste arriving at the Tecnoservizi site and the quantities of used hydraulic oil and engine oil (approximately 101 kt);
- waste treated and sent to landfill by Ecologica Sango (approximately 61 kt).

Inflows also include approximately 41 kt of chemicals used in wastewater treatment processes, energy generation and plants within the Environment segment. areti reports approximately 5 kt of electro-mechanical materials used in work on substations and networks.

ESRS E5-4	Resource inflows	31/12/2025	31/12/2024
	Overall total weight of products used during the reporting period	1.638.929 t	1.659.696 t
	Percentage of organic materials	39%	38%

The Group's procurement procedure allows for the use of recycled and reclaimed materials to be prioritised for certain activities, but no information is currently available regarding the quantities of secondary materials used.

ESRS 2 BP-2 The 2024 figure has been amended to correct an error in the previous year's data (CSRD 2024 figure: total product weight 1,911,281 tonnes, percentage of organic materials 46.5%).

ESRS E5-5 Resource outflows

Resource outflows mainly relate to the activities of plants in the Environment segment and includes:

- solid recovered fuel produced by Deco (94%) and Cavallari (6%), used by cement works and waste-to-energy plants, which utilise its material or energy content respectively;
- high-quality compost produced at the Monterotondo Marittimo and Aprilia sites and at the Orvieto Ambiente facility, and used in agriculture.

The total End-of-Waste figure includes approximately 18 kt of paper, cardboard, secondary raw materials and pallets recovered by Cavallari, approximately 21 kt of secondary raw materials from paper waste processed by Ferrocarril, and approximately 8 kt of paper and cardboard recovered and sold by Tecnoservizi.

The 2024 data for Wastewater relates to AdF activities that are not reported in 2025. The "Other" category includes various types of plastic classified as "End of Waste" in accordance with UNI standards, produced by Meg, which processes waste from sorting centres accredited by the consortia (Corepla, Conip, Ecolight) and from private operators engaged in the sorting and selection of plastic waste.

The information regarding product durability does not apply to the Group due to the nature of the operating companies' business.

ESRS E5-5	Resource Outflows	31/12/2025	31/12/2024
		Tonnes	Tonnes
	Compost	44,279	43,047
	SRF	102,951	102,285
	Milk powder	1,307	1,384
	Wastewater	0	72,100
	End of Waste sold	50,576	46,976
	Other	10,040	9,621
	Weight of products released on the market	209,153	275,414