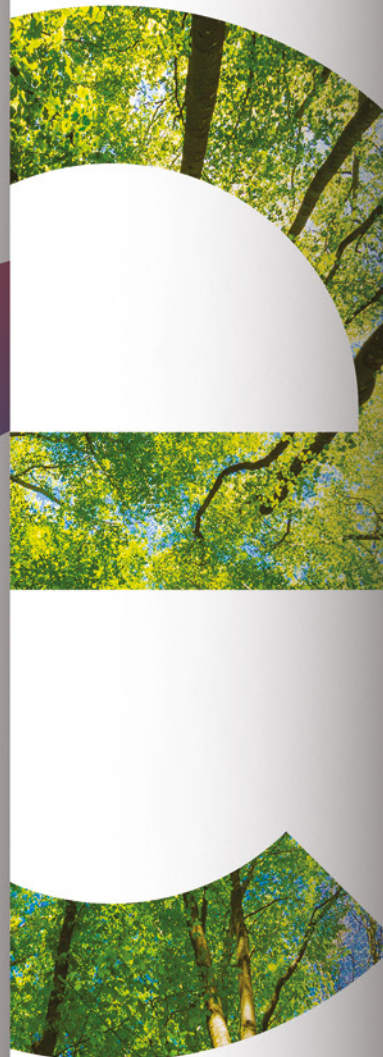




Shaping  
tomorrow  
everyday

COMPANY PROFILE



# Iren Group

The Group operates in an area of multiple regions with **10,583 employees**, a portfolio of over **2.2 million customers** in the energy sector, 2.9 million residents served through the integrated water cycle and environmental services for more than **3.8 million residents**.

# Mission

To offer our customers and areas the best integrated management of energy, water and environmental resources, with innovative and sustainable solutions in order to create value over time.

# Vision

To improve people's quality of life. Making companies more competitive. To look at territorial growth with a focus on change. To merge development and sustainability into one unique value. We are the multi-utility company that wants to build this future through innovative choices. For everyone, every day.

# Values

Responsibility, belonging, customer satisfaction, growth and enhancement of employees, teamwork, transparency, change, flexibility and sustainability.





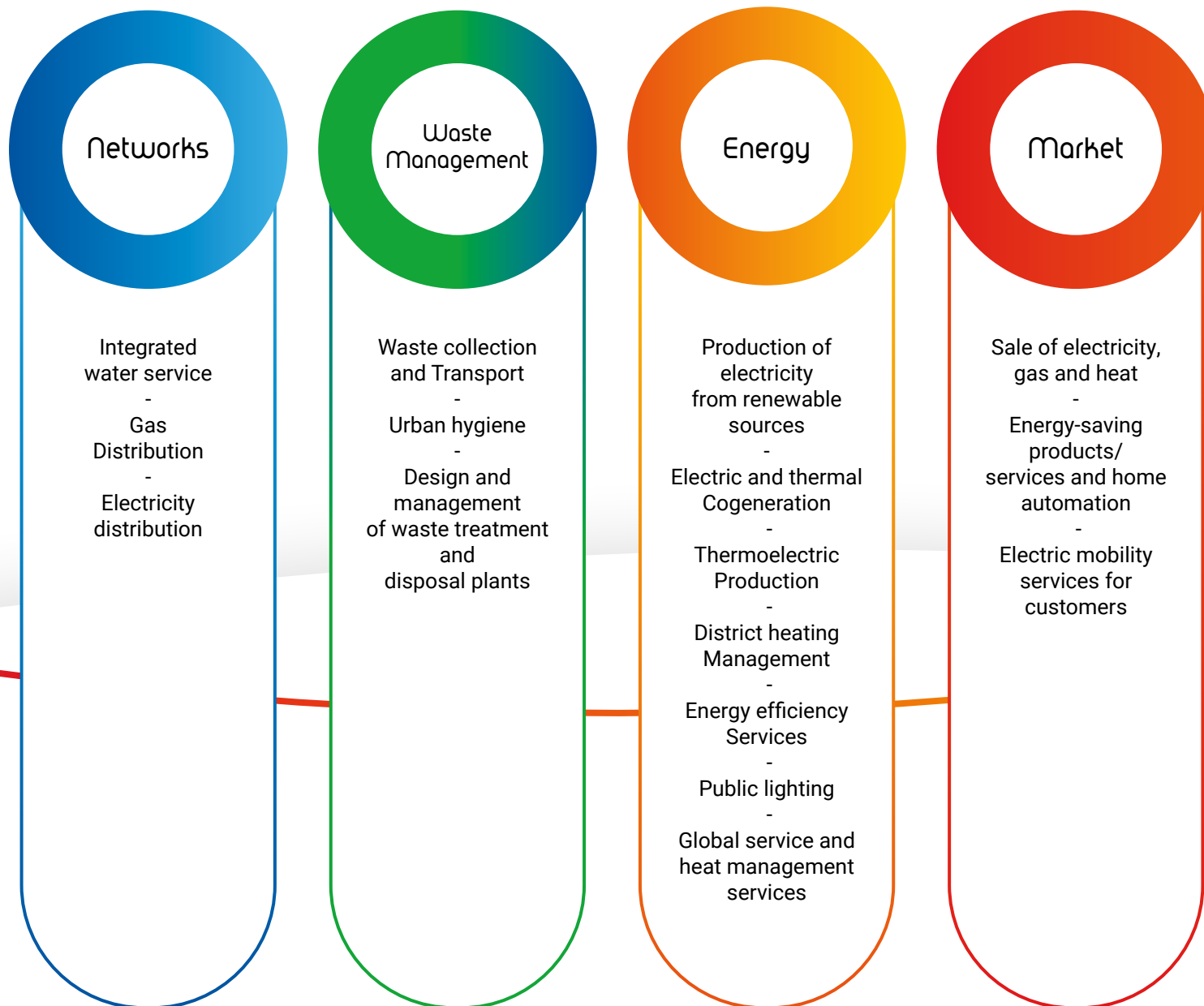
## Business model

Iren, a multi-utility listed on the Italian Stock Exchange, operates in the sectors of electricity (production, distribution and sale), district heating (production, distribution and sale), gas (distribution and sale), management of integrated water services, environmental services (waste collection and disposal), integrated energy efficiency solutions for public and private entities, and services for public administrations.

With its 120-year history of community services, Iren Group is structured on the model of an industrial holding company (the parent company Iren S.p.A.), which combines all the Group's corporate staff activities, and four Business Units - governed by four parent companies - which preside over activities by business line, according to a model based on skills and the digitization of processes, highly scalable with the immediate integration of all the entities acquired. The Group's structure is aimed at strengthening its local presence and the integration of the different supply chains.

Iren's **business model** is aimed at transforming, through the activities managed by the Group, the incoming resources (environmental, social, economic and governance) in order to create value for the company and the various stakeholders in the short, medium and long-term.

## Strategic Business Unit and areas of activity

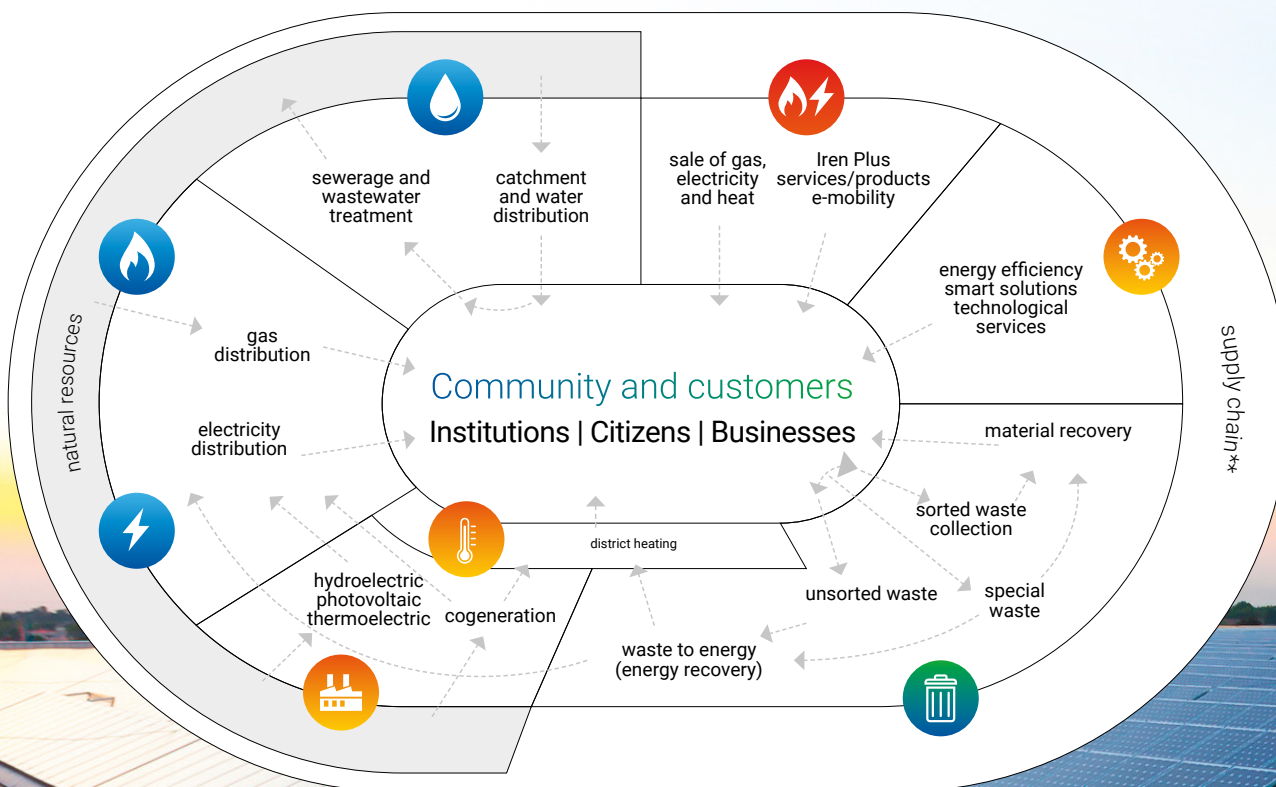


The Group seeks to improve the quality of life of the communities in which it operates through the provision of services and the creation of infrastructure that enrich and enhance the area. Through innovation and the synergies between the various business areas, the Group is able to guarantee the utmost commitment to reduce its environmental and social impact, meet the needs of customers and communities and guarantee high safety standards for employees and suppliers.

Iren Group contributes to sustainable development in line with the United Nations Sustainable Development Goals (SDGs), incorporating this commitment in its business model by assessing the SDGs to which Iren contributes and can contribute more in the future.



■ Networks BU   
 ■ Energy BU   
 ■ Waste Management BU   
 ■ Market BU



# Our strategy



Leader in the **green transition** to increase sustainability in all businesses



Key partner in the **area** maximising opportunities for growth and synergy



Highest levels of **service quality** in all areas, ensuring we are the first choice for all stakeholders



# Group Structure



BUSINESS UNIT

## Energy

**Asti Energia e Calore 62%**  
*B.I. Energia 47.50%*  
**Dogliani Energia 100%**  
*Fratello Sole Energie Solidali 40%*  
**Iren Green Generation 100%**  
 Iren Green Generation Tech 100%  
 Limes 1 51%  
 Limes 2 51%  
 Mara Solar 100%  
 Omnia Power 100%  
 Palo Energia 100%  
 Piano Energia 100%  
 Solleone Energia 100%  
 Traversa Energia 100%  
**Iren Smart Solutions 60% (+20%**  
 Iren Ambiente e 20% Iren Mercato)  
 Alfa Solutions 86%  
 Lab 231 100%  
**Maira 82%**  
 Formaira 100%  
**Valle Dora Energia 74.50%**



BUSINESS UNIT

## Waste Management

**ACAM Ambiente 100%**  
**Amiat V 93.06%**  
 Amiat 80%  
 A.S.A (BO) 49%  
**Bonifica Autocisterne 51%**  
**Bonifiche Servizi Ambientali 100%**  
 Gaia 45%  
**I.Blu 80%**  
**Iren Ambiente Toscana 100%**  
 CSAI 40.32%  
 Futura 40% (+ 20% Iren Ambiente  
 e 20% Sei Toscana)  
 Scarlino Energia 100%  
 Sei Toscana 41.77% (+ 20.62  
 Sienambiente e 16.37% Valdarno Ambiente)  
 Ekovision 100%  
 Valdisieve 70.96% (+0.96% Iren  
 Ambiente)  
 Sienambiente 40%  
 Valdarno Ambiente 56.02% (+43.98%  
 CSAI)  
 CRCM 76.06% (+7.15% Sienambiente)  
 TB 100%

**Manduriambiente 95.29%**  
**ReCos 99.51%**  
**Rigenera materiali 100%**  
**San Germano 100%**  
*Seta 48.85%*  
**Territorio e Risorse 65% (+35%**  
 ASM Vercelli)  
**TRM 80%**  
**Uniproject 100%**

MAIN INVESTEE COMPANIES





BUSINESS UNIT  
**Market**

Alegas **80%**  
Salerno Energia Vendite **50%**

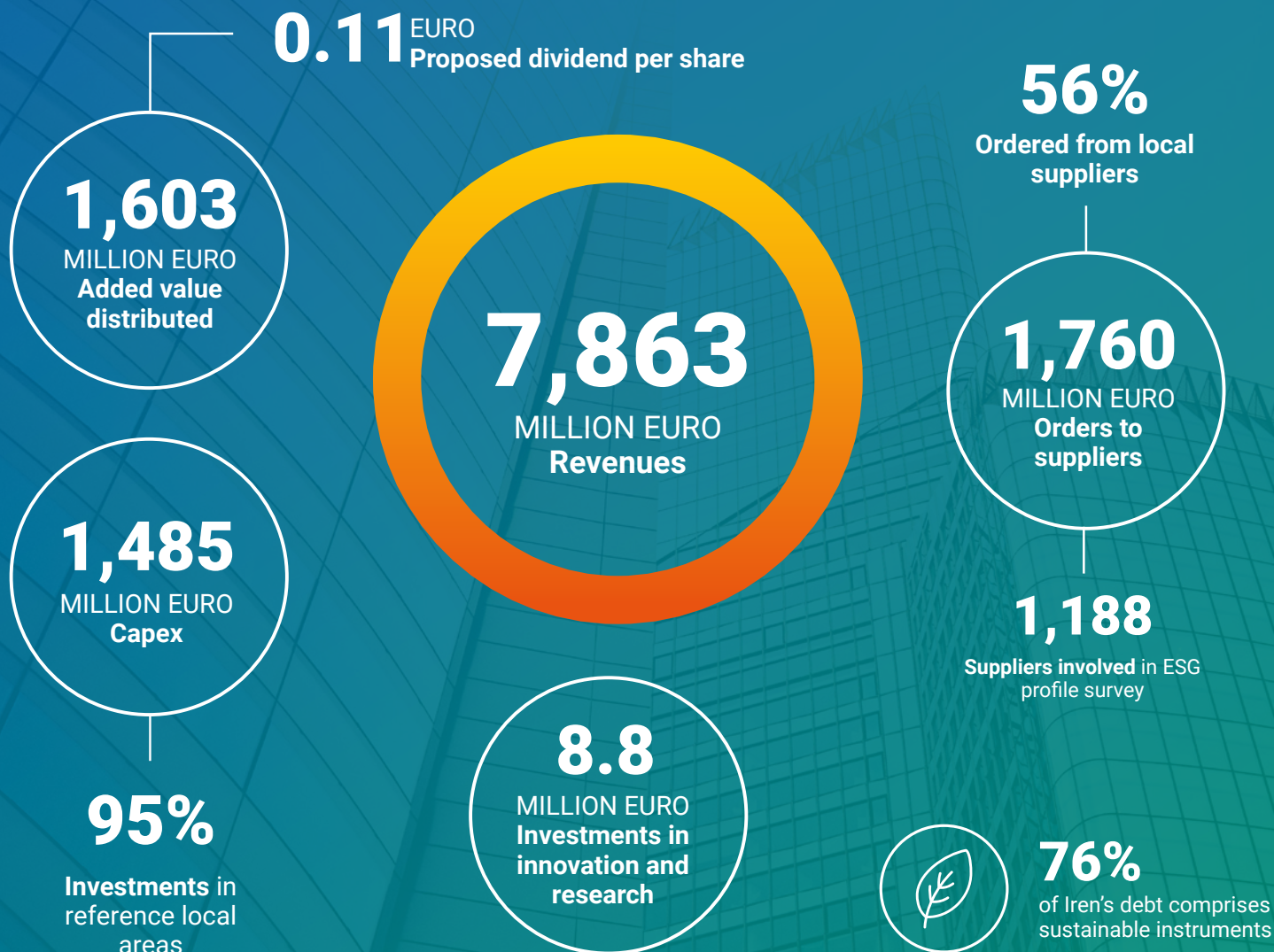


BUSINESS UNIT  
**Network**

ACAM Acque **100%**  
Acquaenna *48.5%*  
ASA (LI) *40%*  
ASM Vercelli **59.97%**  
Consorzio GPO **62.35%**  
Iren Acqua **60%**  
| AM. TER. *49%*  
| Iren Acqua Tigullio **66.55%**  
Iren Laboratori **90.89%**  
Minerva **59.97%**  
| Atena Trading *100%*  
Nord Ovest Servizi **45%** (+30%  
Amiat)  
Società dell'Acqua Potabile **100%**  
| E.G.U.A. *49%*

# Scale of the organisation

Value



## NET ENERGY OUTPUT



**8,252** GWh  
Electricity produced



**2,870** GWht  
Thermal energy produced

**80%**

Renewable and high-efficiency  
electricity in total

**484** tep/000

Energy saving from electricity  
and heat production

**339** gCO<sub>2eq</sub>/kWh

Energy production carbon  
intensity

## ELECTRICITY DISTRIBUTION AND GAS DISTRIBUTION



**3,687** GWh  
Electricity distributed



**1,124** Mm<sup>3</sup>  
Gas distributed

**7,872** km

Electricity network

**8,160** km

Gas network

**100%**

Gas network inspected

## INTEGRATED WATER SERVICE



**2,930,662**  
Citizens served



**170** Mm<sup>3</sup>  
Water sold

**20,358** km

Water mains network

**1,361**

Wastewater treatment  
plants

**31.2%**

Water network leaks

## Personnel



**23.4%** Women  
managers

**53%** Female presence on  
Iren Board of Directors



**98%** Employees involved in  
training activities

**27** Average training  
hours per capita

## WASTE MANAGEMENT SERVICES



**3,804,201**

Citizens served



**3,735,000** t

Total waste managed

**70%**

Sorted waste collected

**5,974,000** mc

Biomethane produced

**1,390,000** tCO<sub>2eq</sub>

Emissions avoided by means of waste recovery

## DISTRICT HEATING



**613,709**

Citizens served



**2,323** GWh

Heat sold

**1,109** km

District heating network

**101.4** Mm<sup>3</sup>

District heating volume

**94%**

District heating networks inspected

## ENVIRONMENTAL IMPACTS

**3,459,223** tCO<sub>2eq</sub>

Scope 1 emissions

**93,547** tCO<sub>2eq</sub>

Market-based scope 2 emissions

**50,188,763** GJ

Direct energy consumption

**477,505** m<sup>3</sup>/000

Water withdrawals

**705,455** t

Waste produced

## Customers and Communities

 **13,124** GWh

Electricity sold

 **2,751** Mm<sup>3</sup>

Gas sold



**2,216,209**

ENERGY SERVICE  
CUSTOMERS



**3,974,265**

Responses to customers from  
call centres



**96**

Counters active in local areas



**402**

Projects  
for energy  
requalification  
in public  
and private  
buildings



**318**

Projects  
supported  
in favour of  
communities



**79**

Sustainability  
projects  
carried out  
by Iren Local  
Committees



**48,933**

People involved  
in sustainability  
education projects



**32**

Social  
cooperatives  
operating for  
the Group

# Main areas served



## Business sectors



### PRODUCTION OF ELECTRICITY AND THERMAL ENERGY

Electricity produced by plants fuelled by renewable or high-efficiency cogeneration sources account for 64% of the Group's portfolio and generate 80% of all output. Photovoltaic plants produced 207 GWh of electricity in 2022.



### MARKET

The Group operates in the market of electricity, gas and heat for district heating and offers additional services and products, in particular to increase energy efficiency. Active throughout Italy, it has a greater concentration in the central-northern areas. The Group's main sources are its own energy production plants.

In 2022, 250 GWh of electricity was sold to customers with higher protection status, along with 1,652 GWh of certified green energy. Through its own cogeneration and transport networks, the Group offers district heating to Turin, Nichelino, Moncalieri, Beinasco, Collegno, Grugliasco, Rivoli, Reggio Emilia, Parma, Piacenza and Genoa. District heating helps to protect the environment and is safer and more reliable than traditional heating plants.



### GAS DISTRIBUTION

The gas distribution service in 105 municipalities ensures the availability of natural gas from the Snam Rete Gas pipelines and its delivery through local networks to end users.

Iren Group also manages the distribution and sale of LPG. For example, the Reggio Emilia area and the province of Genoa have 14 and 7 storage plants respectively in towns still beyond the reach of the natural gas network. LPG distribution is closely connected to the gradual methanisation of the area.





## **ELECTRICITY DISTRIBUTION**

In Turin and Parma, electricity is distributed by Ireti, while in Vercelli, the distributor is ASM Vercelli.



## **DISTRICT HEATING**

The Turin district heating network is the most extensive in Italy. In 2022, the development projects envisaged in the Business Plan continued to be rolled out, including the start of laying the network in the municipality of Dogliani (CN) where the service will be introduced.



## **INTEGRATED WATER SERVICE**

The integrated water service - which includes the procurement and distribution of drinking water, the management of the sewerage networks and water treatment activities - is provided in the provinces of Asti, Genoa, La Spezia, Imperia, Savona, Parma, Piacenza, Reggio Emilia and Vercelli (in some areas only water network management).



## **WASTE MANAGEMENT SERVICES**

The Group manages environmental health services in the provinces of Piacenza, Parma, Reggio Emilia, La Spezia, Vercelli, Arezzo, Grosseto, Livorno, Siena and in the city of Turin. Through the company San Germano, it provides the waste collection service in several areas of Piedmont, Lombardy and Sardinia. The environmental services include the collection, and sending for recovery or disposal, of solid urban waste and similar and non-hazardous special waste, as well as its transportation to plants belonging to the Group or third parties.



## SMART SOLUTIONS

The Group's accumulated know-how enables it, through Iren Smart Solutions (certified ESCo UNI 11352, UNI CEI EN ISO 50001 and F-gas), to provide a wide-ranging portfolio of services to companies, private condominiums, Public Administration and third-sector entities:

- energy efficiency of private and public buildings through the management of all phases related to energy upgrading work: insulation, the replacement of windows and doors, innovative technological services, efficiency of heating and air conditioning systems;
- installation of photovoltaic, solar thermal and self-generation energy systems;
- upgrading and management of thermal plants;
- implementation of Renewable Energy Communities (RECs);
- energy consultancy, energy management and monitoring for energy saving;
- global service for the integrated management of electrical and technological plants of complex property assets;
- relamping LEDs through energy efficiency projects in lighting, public and artistic lighting, efficient management of traffic light systems.



## OTHER SERVICES

The Group's telecommunications network covers the Turin area and from the ridge of the Susa Valley to Susa. In Turin, the fibre optic network extends for about 200 km and connects more than 400 customer sites, including the Group's main sites. Specifically, the network is used for the supervision and remote control of electrical distribution, district heating, public lighting and the data collection system of electricity meters and district heating condominiums.

The Group's network also manages various passage points for restricted traffic areas (ZTL), traffic light regulators and the remote control of the water network. The network reaches Genoa, Parma, Piacenza and Reggio Emilia through a redundant 10Gbps infrastructure available only to the Group.



## COMPANIES OUTSIDE THE SCOPE OF CONSOLIDATION

The Group also includes a number of companies that are not consolidated on a line-by-line basis, but are considered significant in terms of environmental and social sustainability, based on a range of criteria, such as the stake held, the business managed and the governance in place.

For a correct and comprehensive representation of the Group's activities, qualitative and quantitative information is provided below for these companies, in more detail than the previous year.

B.I. Energia

Fratello Sole Energie Solidali

Acquenna

AM.TER

EGUA

ASA

A.S.A. Azienda Servizi Ambientali

GAIA

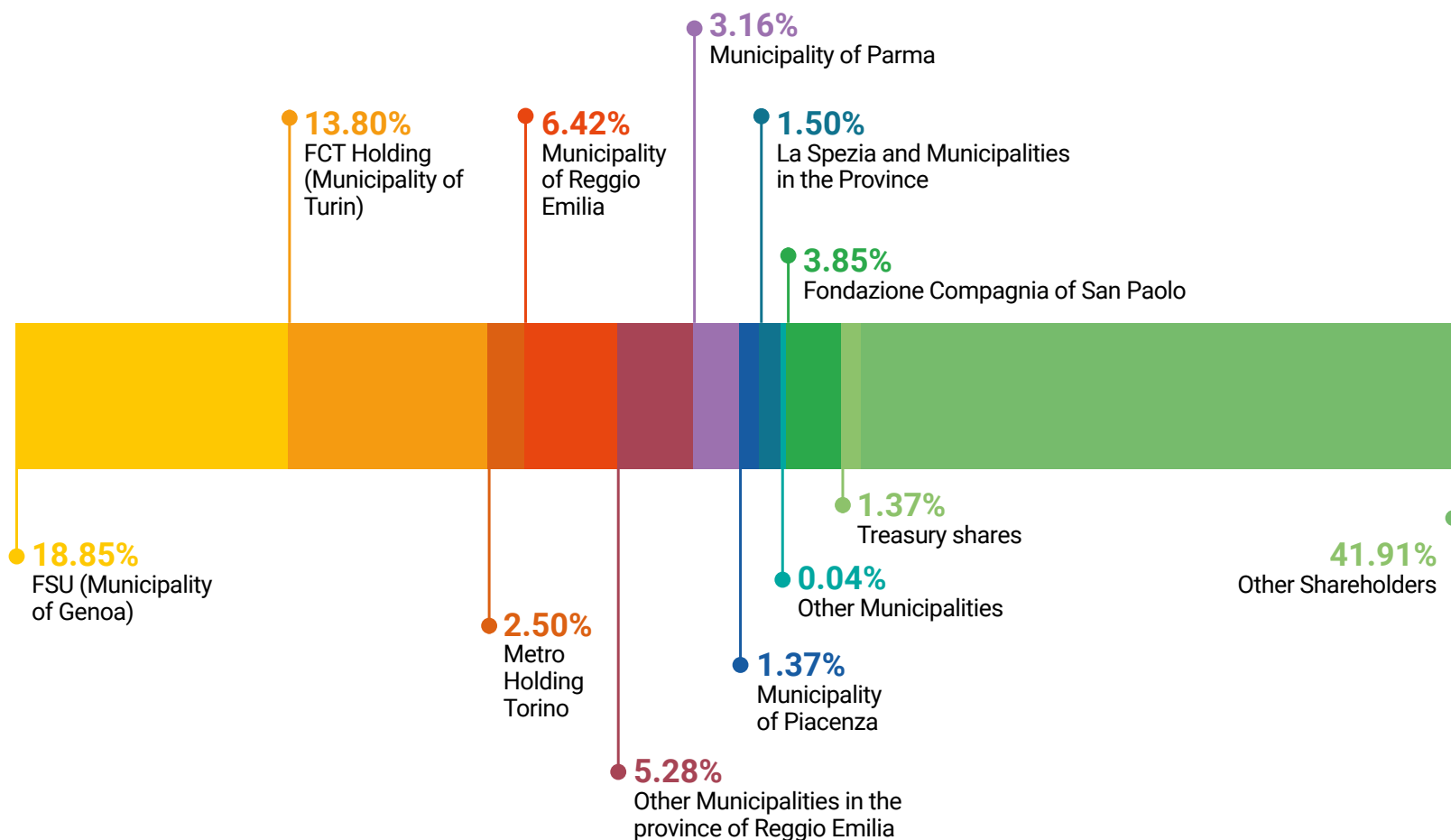
SETA

C.S.A.I. Centro Servizi Ambiente Impianti Siena Ambiente



# Ownership structure

The most significant Group shareholders that directly or indirectly held a stake in Iren at 31/12/2022 are shown in the diagram below.



Data updated to 31/12/2022

At 31 December 2022, Iren's share capital was made up of **1,300,931,377 ordinary shares**, of which:

**705,406,087**

**ordinary shares with increased voting rights** conferring a total of 1,410,812,174 voting rights exclusively on the Shareholders' resolutions subject to increased voting rights (art. 6-bis, paragraph 1 of the Articles of Association);

**595,525,290**

**ordinary shares without increased voting rights** conferring the equivalent number of voting rights on all Shareholders' resolutions other than those subject to increased voting rights.

At 31 December 2022, the ordinary shares of Iren conferred by **93 Public Shareholders** (Finanziaria Sviluppo Utilities, Finanziaria Città di Torino Holding, Metro Holding Torino, Soci Emiliani and Soci Spezzini) to a Shareholders' Agreement aimed at guaranteeing unity and stability of direction, also through the use of the increased voting rights, are divided into:

**686,696,386**

**ordinary shares contributed to the Voting Syndicate** representing an equivalent number of voting rights on all meeting resolutions other than those with increased voting rights and 1,340,415,436 voting rights with respect to meeting resolutions with increased voting rights;

**455,379,435**


**ordinary shares bound by the Block Syndicate**

representing 35% of the Iren share capital, and their respective circulation is restricted.

During the 2022 financial year, there were no changes in the ownership structure.

Retail shareholders hold more than **5% of the share capital**, while the remainder is held by more than **250 institutional investors**.

On 21 June 2022, the Ordinary Shareholders' General Meeting was held, which approved the 2021 financial statements, the dividend proposal, the report on the remuneration policy 2022 and the remuneration paid in 2021. The Shareholders' General Meeting also appointed the Board of Directors for the three-year period 2022-2023-2024 and passed a resolution on the annual remuneration to be paid to the members of the Board of Directors, pursuant to article 21 of the Articles of Association.



Iren merges **development and sustainability** into a single value, with the aim of **improving people's quality of life.**



iren

[gruppoiren.it](http://gruppoiren.it)



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