



Shaping tomorrow everyday

FULL YEAR 2022 RESULTS AND
BUSINESS PLAN AT 2030 UPDATE



RESULTS

FY 2022

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FY 2022 GUIDANCE ACHIEVED

ORDINARY EBITDA +6.4% vs 2021

1.06 €B EBITDA



**INDUSTRIAL DEVELOPMENT
CONFIRMED**

1.5 €B GROSS CAPEX



**PROVEN SOUND
FINANCIAL DISCIPLINE**

<3.2x NET DEBT/EBITDA



**INVESTOR
DAY 2023**

FY 2022

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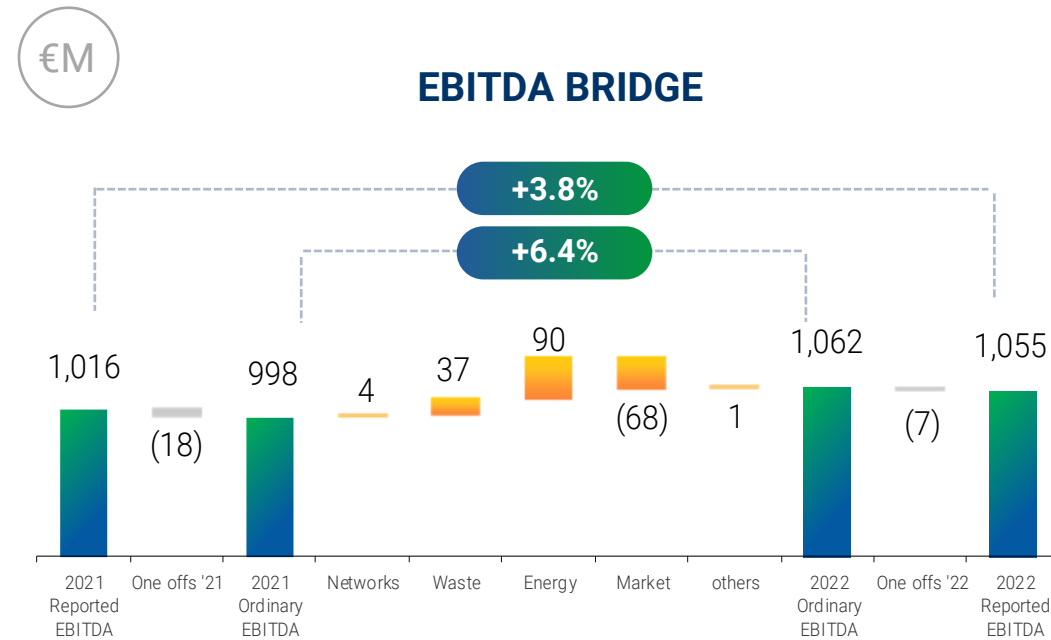
FINANCIALS

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PROVEN RESILIENCE OF IREN BUSINESS MODEL

EBITDA growth in line with guidance despite highly challenging energy scenario

- **Networks:** Positive contribution from yoy increase in allowed revenues, mainly in Water
- **Waste:** Favourable impact from energy prices on Treatment and consolidation of SEI Toscana (as of July 1st, 2022)
- **Energy:** Capacity market, PV assets acquisitions and energy efficiency business growth, more than offset exceptionally low hydro and heat volumes
- **Market:** Electricity business severely hit by harsh price growth, ineffective natural hedging (given low hydro volumes) and disabled repricing activity



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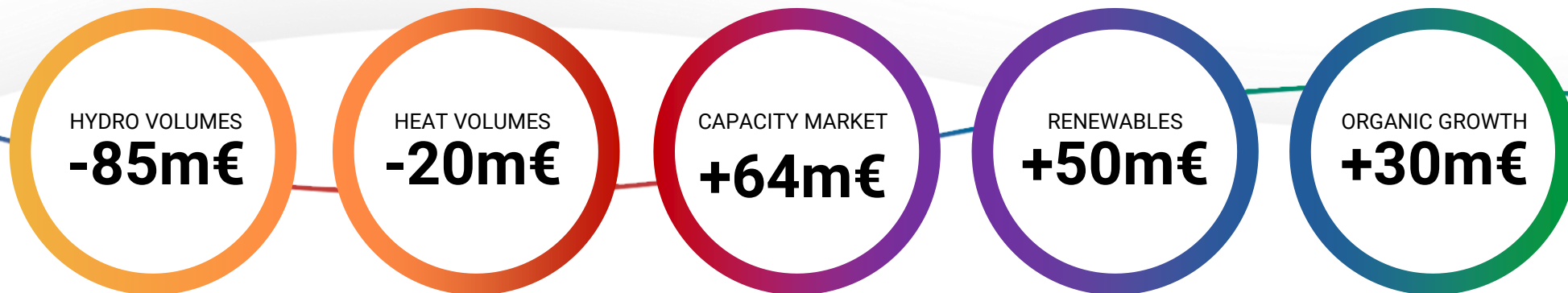
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FAST PROGRESSION ON OUR STRATEGIC PATH ACROSS ALL BUSINESSES

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€M	EBITDA	GROSS TECHNICAL CAPEX	INDUSTRIAL ACHIEVEMENTS
Networks	413 +8% vs. 2021	328 +7% vs. 2021	<ul style="list-style-type: none"> ✓ Acquired water service in eastern Ligurian municipalities (+34,000 inhabitants served) ✓ Acquired new gas networks (Vercelli and Savona)
Waste	264 +16% vs. 2021	193 +17% vs. 2021	<ul style="list-style-type: none"> ✓ Added 366 kt/y of new waste treatment capacity ✓ +0.9 M inhabitants served due to consolidation of SEI Toscana (+31% vs FY2021)
Energy	316 +14% vs. 2021	225 +33% vs. 2021	<ul style="list-style-type: none"> ✓ Reached more than 200MW of photovoltaic capacity in operation or already authorized ✓ New 430MW combined cycle line of the Turbigio thermoelectric plant comes into operation
Market	14 -87% vs. 2021	79 +23% vs. 2021	<ul style="list-style-type: none"> ✓ Reached 2,215k customers (+212k customers vs. 2021) of which +43k customers due to the acquisition of Alegas ✓ Penetration rate of Iren Plus products and services at 32%
Smart Solutions & others	48 >100% vs. 2021	277* 2.5x vs. 2021	<ul style="list-style-type: none"> ✓ Added 273 new construction sites thanks to Superbonus 110%

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* Third party investments and contributions

NET PROFIT IMPACTED BY SEVERAL NON-RECURRING ITEMS

€M

	FY '21	FY '22	Δ	Δ%
REVENUES	4,956	7,863	2,907	58.7%
EBITDA	1,016	1,055	39	3.8%
<i>D&A</i>	-478	-523		
<i>Provisions for bad debts</i>	-54	-64		
<i>Other provisions and write-downs</i>	-30	-5		
EBIT	454	464	10	2.2%
<i>Financials charges</i>	-64	-70		
<i>Companies consolidated with equity method</i>	10	12		
<i>Other financial</i>	23	-7		
EBT	424	399	-25	-5.9%
<i>Taxes</i>	-90	-129		
<i>Minorities</i>	-30	-44		
GROUP NET PROFIT	303	226	-77	-25.4%
GROUP NET PROFIT Adj.	263	253	-10	-3.5%
GROSS CAPEX	955	1,485	530	55.5%
NET FINANCIAL POSITION	2,906	3,347	441	15.2%

- Higher depreciation as a result of acquisitions and new industrial investments carried-out during the period
- Increase of provisions for bad debt linked to doubling of revenues; so far, no significant deterioration in past due receivables
- Release of legal provisions following claims' settlement (already accounted in H1). 5€M provision related to DL Sostegni ter

- Average cost of debt down to 1.6% vs. 1.7% in 2021
- -21 €M impact on derivatives due to non-foreseeable sudden change in ARERA index for gas and heat (from Pfor to PSV)

- -27€M impact of "Contributo di solidarietà" decree (i.e. Windfall tax), of which €3M relating to 2023 Budget Law

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FY 2022

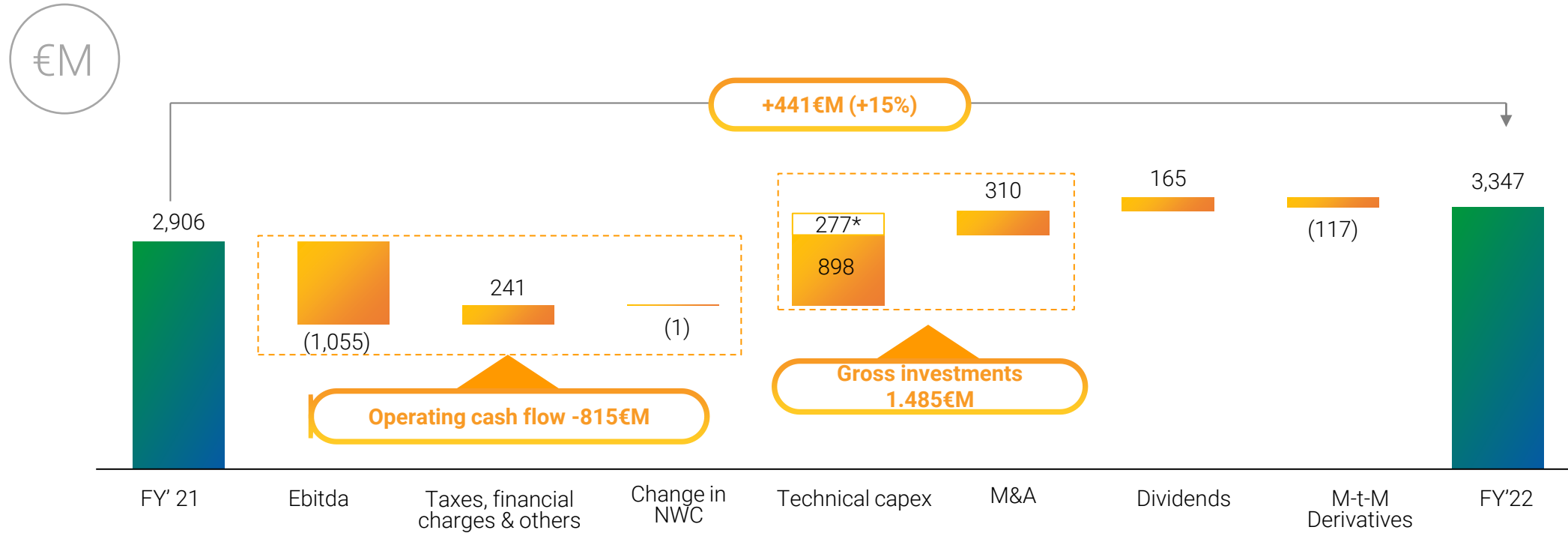
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STRONG WC DISCIPLINE DELIVERS POWERFUL FINANCIAL LEVERAGE RESULT



Technical investments almost fully funded by Operating Cash Flow generation of the period

Disposal of gas inventory to accelerate monetisation

Active actions to contain trade working capital



* Gross of contributions



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ALL STRATEGIC PILLARS CONFIRMED

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Support energy independence
 Counter climate change and responsible use of resources
 Electrification of consumptions

Strong technical expertise
 Capability to execute Repower EU funded investments
 Become a preferred partner for local stakeholders (Public-Private Partnership)

Reinforce competitive strength
 Expand offerings of integrated services
 Increase physical and digital presence

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STRATEGIC VISION REINFORCED

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NEW SCENARIO

IREN STRATEGY



GEOPOLITICAL

Energy crisis characterized by higher gas costs and need for supply independence

Development of renewable capacity and of energy communities



Disruption of logistics supply chains with impact on the availability of raw materials

Increase in material recovery capacity



EUROPEAN REGULATORY

Acceleration in the **electrification** of consumptions

Infrastructure development, new consumption patterns, e-mobility



Increased **energy efficiency requirements for buildings**

Integrated services portfolio development



Repower EU

Partner for territories in growth investments



MACROECONOMIC

Rising interest rates: tight monetary policy to counter high inflation

Strengthened positioning in regulated businesses



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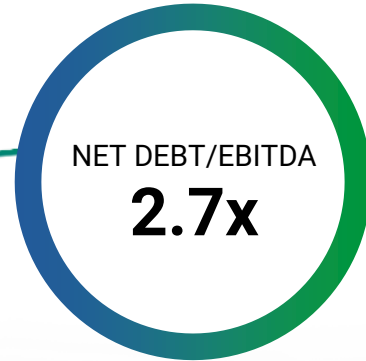
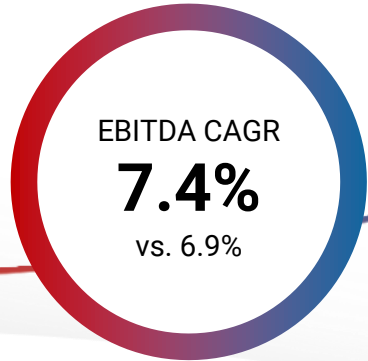
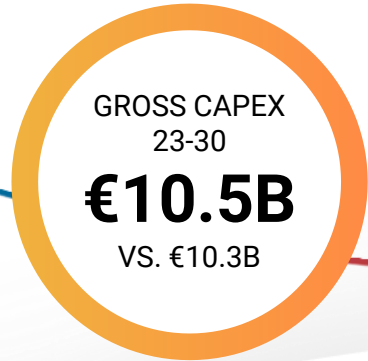
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NEW BUSINESS PLAN MAIN KPIs

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All main KPIs of the new plan are in line with the previous one thereby confirming the effectiveness of our strategy



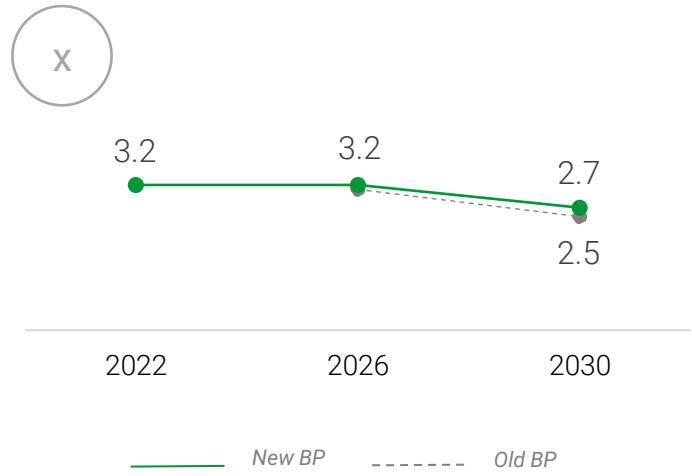
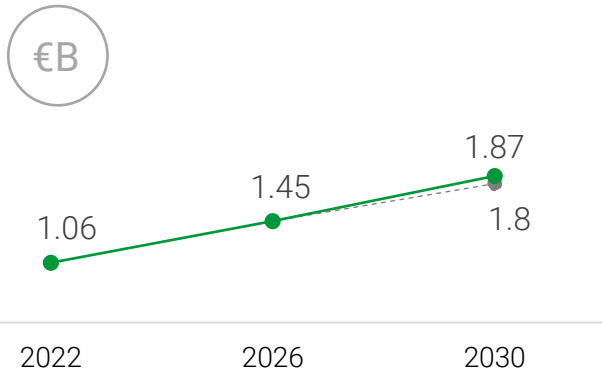
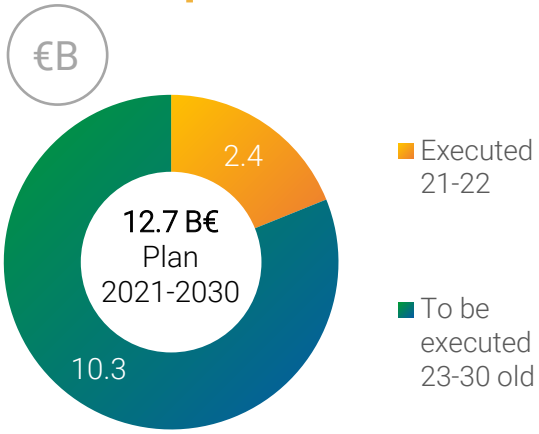
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80%

of investments for a SUSTAINABLE GROWTH

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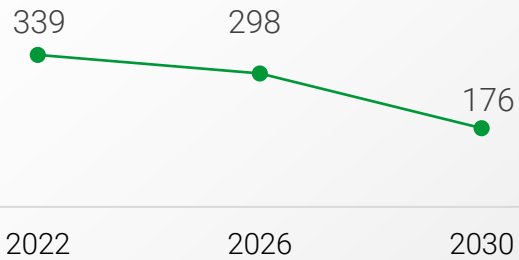
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DECARBONIZATION

CARBON INTENSITY

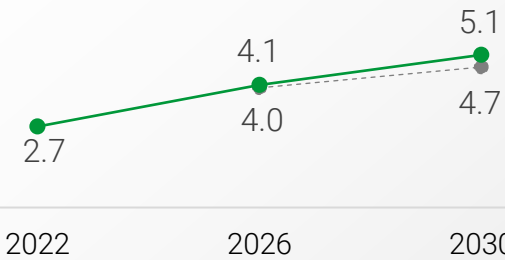
gCO₂/KWh



LEADER IN CIRCULAR ECONOMY

NET WASTE TREATMENT CAPACITY

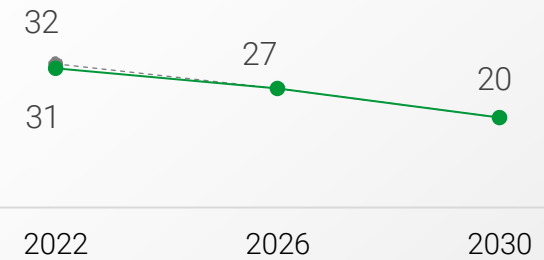
Mt



SUSTAINABLE WATER MANAGEMENT

WATER LEAKAGES

%



— New BP - - - - Old BP

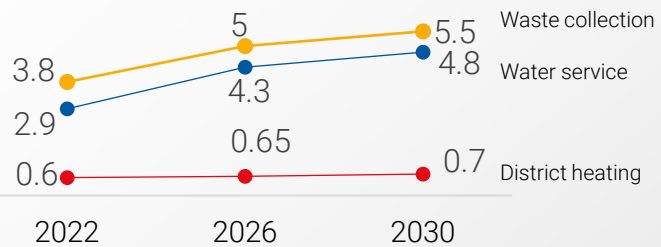




95% of investments are
IN OUR REFERENCE AREAS

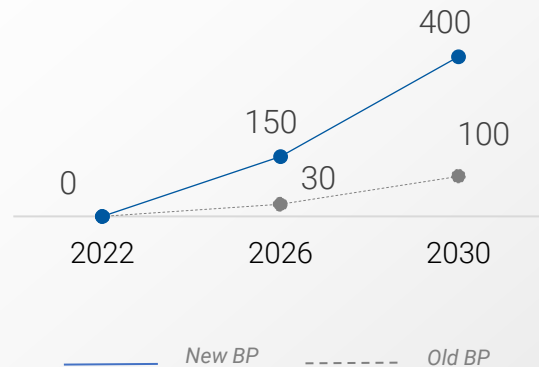
PREFERRED PARTNER

(M inhabitants served)



ENERGY COMMUNITIES

(MW)



**KNOW-HOW TO SUPPORT THE
NATIONAL SYSTEM**





50%

of investments to improve our SERVICE QUALITY

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SERVICE QUALITY

PURIFICATION CAPACITY

+15%

E.E. INTERRUPTION FREQUENCY (SAIFI)

-40%

DIGITALIZATION

E.E. & GAS SMART METERS

100%

WATER NETWORK DISTRICTUALIZATION

90%

CUSTOMER SATISFACTION

INCREASE IN LOCAL PRESENCE

+55%

INSOURCING OF CUSTOMER OPERATIONS' KEY ACTIVITIES

75%

INVESTMENTS FULFILLING ALL OUR STRATEGIC PILLARS: FOCUS ON RENEWABLES AND ENERGY COMMUNITIES



RENEWABLE ENERGY DEVELOPMENT

- Development of 3 GW of photovoltaic (70%) and wind (30%) onshore and offshore capacity including co-development projects
- 15% of total renewable capacity with “development and management” business model
- Acceleration of growth with minority financial partner



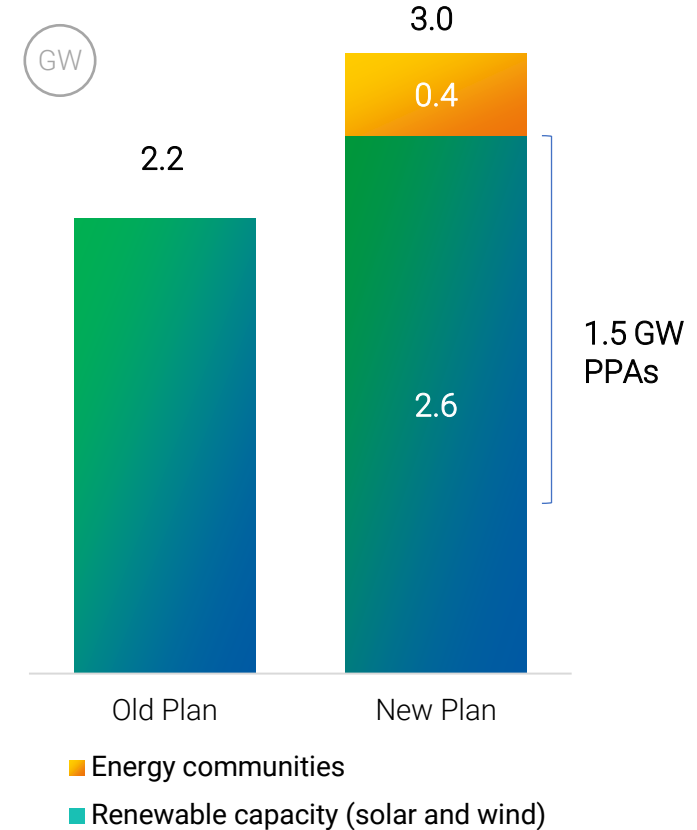
ENERGY COMMUNITIES

- Boost on energy communities in reference territories for 0.4 GW



STABILIZING ENERGY PRICES

- Renewable capacity development integrated with customer portfolio (B2C and B2B coverage)
- Long-term PPAs for effective energy management (60%)



Current renewable capacity (solar & wind) FY2022:

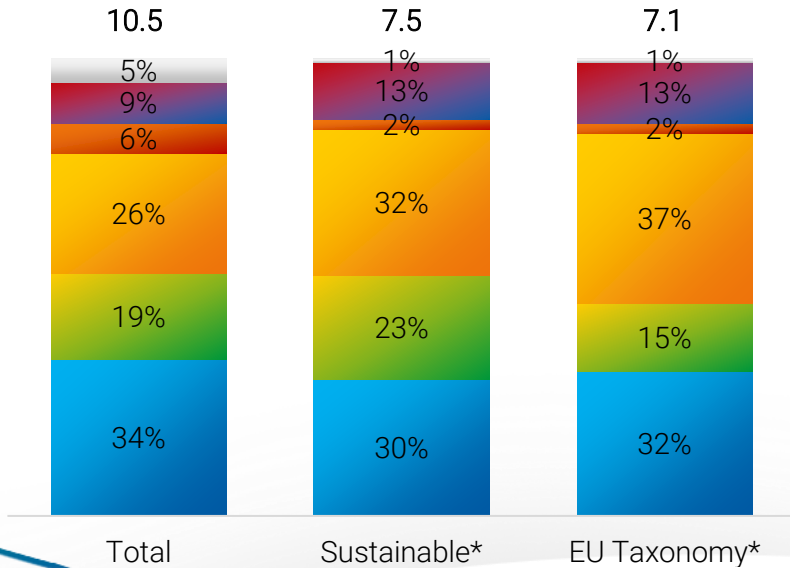
- 145 MW installed
- 70 MW under construction
- >400 MW under authorization

HIGHLY SUSTAINABLE INVESTMENT PLAN

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B€

GROSS CAPEX



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Resilient

70% regulated and semiregulated activities

Highly sustainable

80% sustainable investments*, 75% eligible* for EU Taxonomy

Flexible

30% mandatory investments

Including external growth

12% consolidation, M&A, tenders

Financially affordable

Incl. 20% external fundings/financial partners



* Only organic investments

ADDITIONAL GROWTH OPPORTUNITIES (CURRENTLY NOT INCLUDED IN THE PLAN)

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Iren can play a pivotal role on a number of additional strategic initiatives by leveraging:

Iren crucial industrial capabilities across several project phases:

Development / Design

Project management

Management

Limited capital commitment for the Group



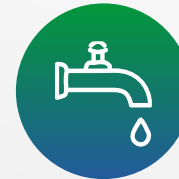
**Gioia Tauro
Regasifier**



**Waste to Energy in the
South of Italy**



Waste to Chemical



**Water networks
development in the South
of Italy**



**Further District Heating
development (subject to
contributions)**

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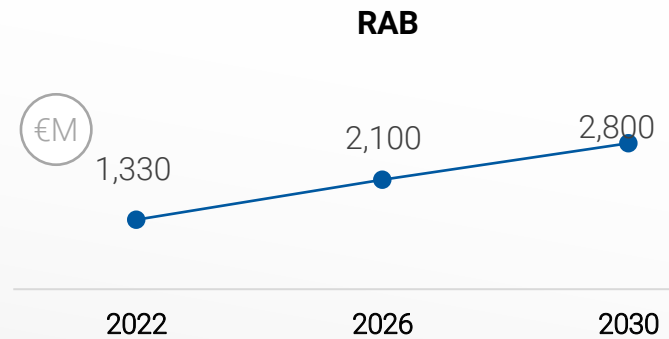
NETWORKS: DOUBLING OF RAB TO 5B€ SUPPORTED BY SERVICE EXCELLENCE

WATER NETWORKS



Network enhancement to improve operational efficiency and service quality resulting in **RAB growth**

Inorganic growth through consolidations and tenders also in the South of Italy



ELECTRICITY NETWORKS

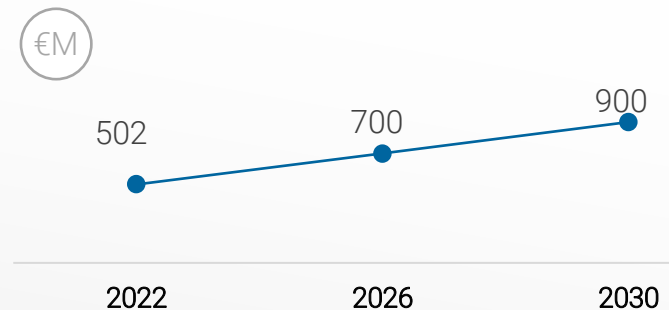


Upgrade to «**smart grid**» by accelerating investments for:

- performance improvement
- support to electrification of consumptions
- digitalization

Improvement of **commercial quality** and increase in **operational efficiency**

Repower EU funds for **networks** resilience



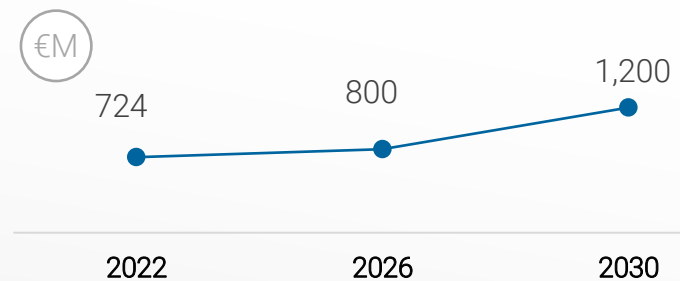
GAS NETWORKS



Maintain the current network in the **reference territories** and boost **energy transition and digitisation**

Development in strategic areas through **tenders**

Financial exposure optimization through **sale of minority interest** to a financial partner within **2023**



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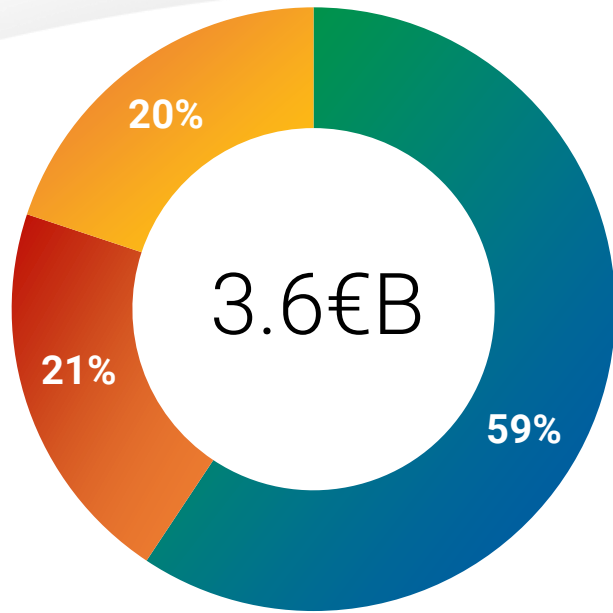
ANNEXES

NETWORKS: VALUE CREATION THROUGH DEVELOPMENTS IN STRATEGIC AREAS

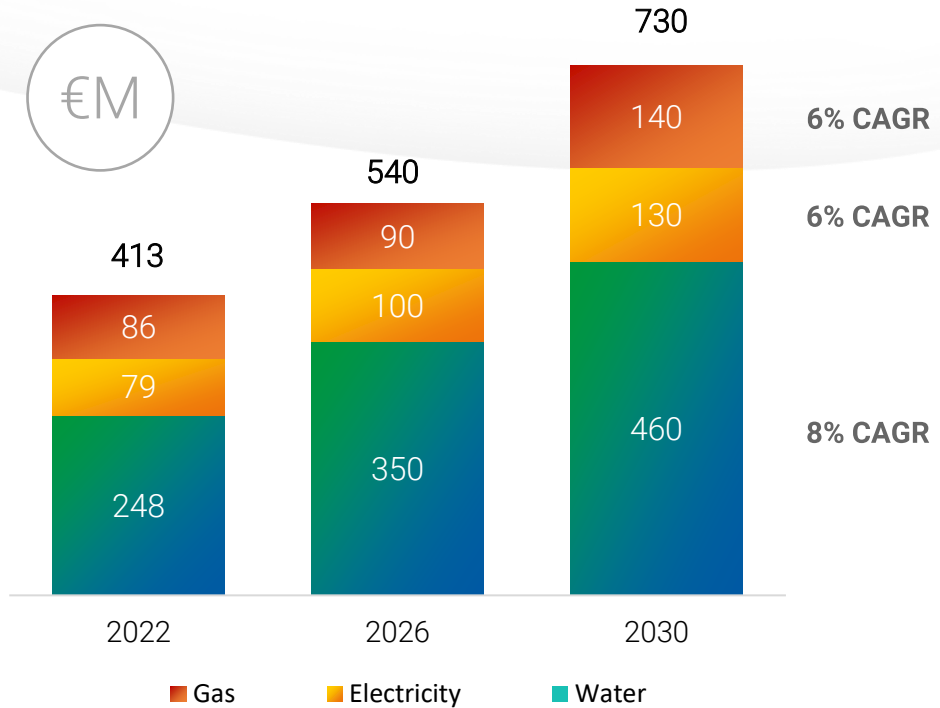
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CAPEX: 3.6€B

EBITDA GROWTH: 7% CAGR



■ Water ■ Gas ■ Electricity



€M

2022 2026 2030

■ Gas ■ Electricity ■ Water

FY 2022

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- Stable WACC
- Inflation impact on costs recovered through tariffs and RAB revaluation
- Efficiencies



WASTE: COLLECTION EXPANSION TO SUPPORT MATERIAL AND ENERGY RECOVERY

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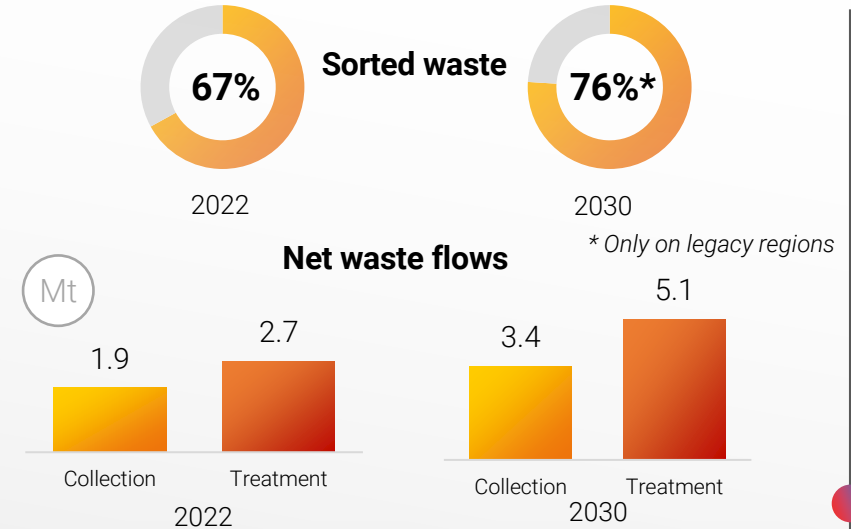
COLLECTION



Territorial expansion (M&A, consolidations and tenders) to protect plant flows

Push on **sorted waste collection** with roll-out of “pay- as you throw” model

Push for **automation** and **digitalization** to increase efficiency



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TREATMENT & MATERIAL RECOVERY



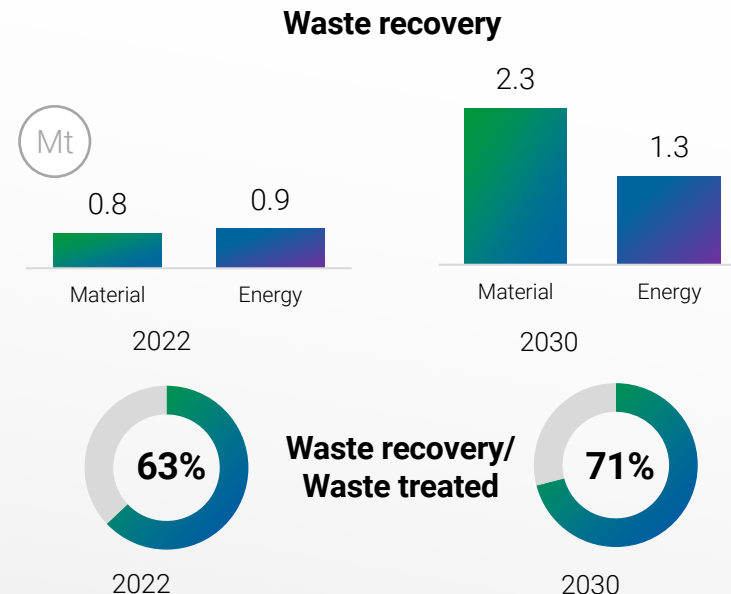
Development of supply chains related to **urban collection** (organic fraction, wood, paper) to cope with the increase in the user base

Expansion in **plastic treatment and recycling**, also through partnerships

Positioning on **emerging supply chains** (electronics, textiles, batteries)

Development of 2 WTEs for regional needs

Remoduling of organic waste plants development linked to system overcapacity



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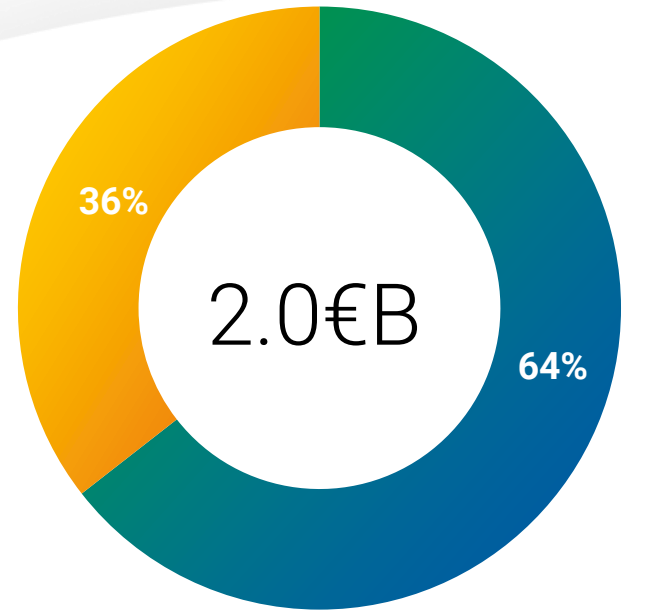


WASTE: GROWTH DRIVEN BY INCREASING TERRITORIAL PRESENCE AND NEW FACILITIES

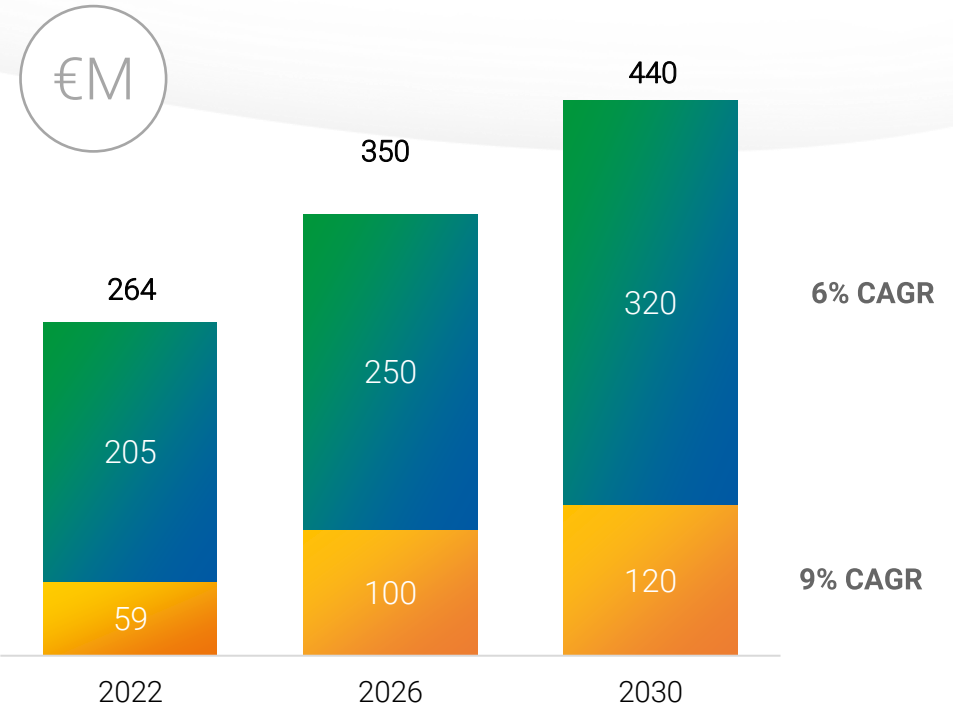
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CAPEX: ~2.0€B

EBITDA GROWTH: 7% CAGR



■ Treatment & material recovery ■ Collection



- Positive effect of inorganic growth in collection
- Contribution of new treatment and material recovery plants

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ENERGY: PROGRESSIVE DECARBONISATION OF GENERATION SOURCES

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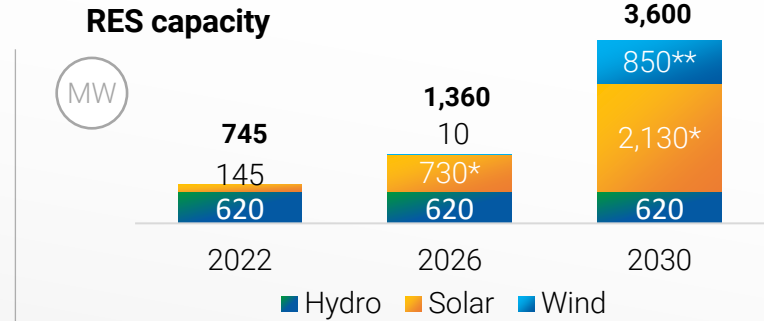
RES, HYDRO & STORAGE



- RES development integrated with customer portfolio
- Long-term PPAs for effective energy management on third-party renewable plants
 - Boost of Energy Communities
 - Offshore wind co-development

Hydroelectric: focus on concessions renewal

Storage: development consistent with RES growth scenario



* Includes Energy Communities "seller model": 60 MW at 2026 and 200MW at 2030; ** Includes 400MW of offshore wind in co-development

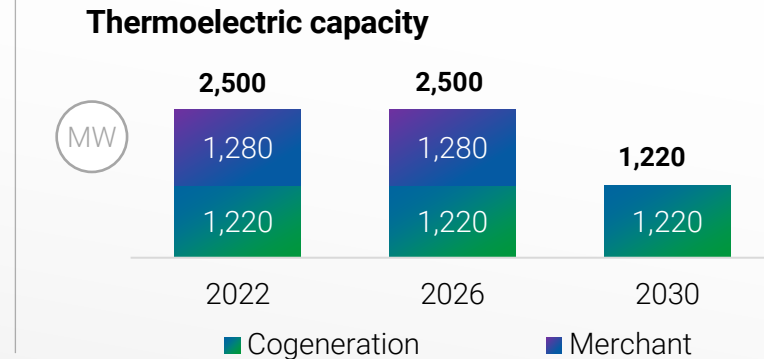
THERMOELECTRIC



Completion of plant flexibilization including air cooling

Decommissioning of thermoelectric merchant asset (after 2026)

Increase short-term generation to support system security



DISTRICT HEATING

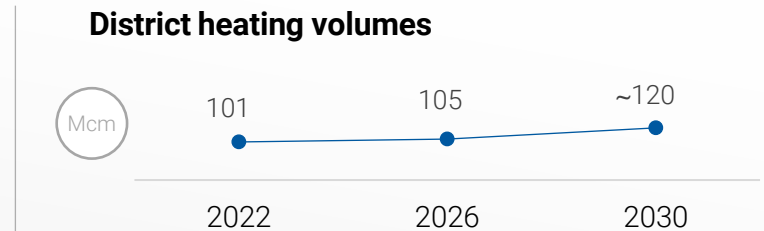


Volume development in the medium to long term

Drive towards decarbonisation/circularity of the system

Energy optimisation in grid operation

Adoption/pilot innovative technologies



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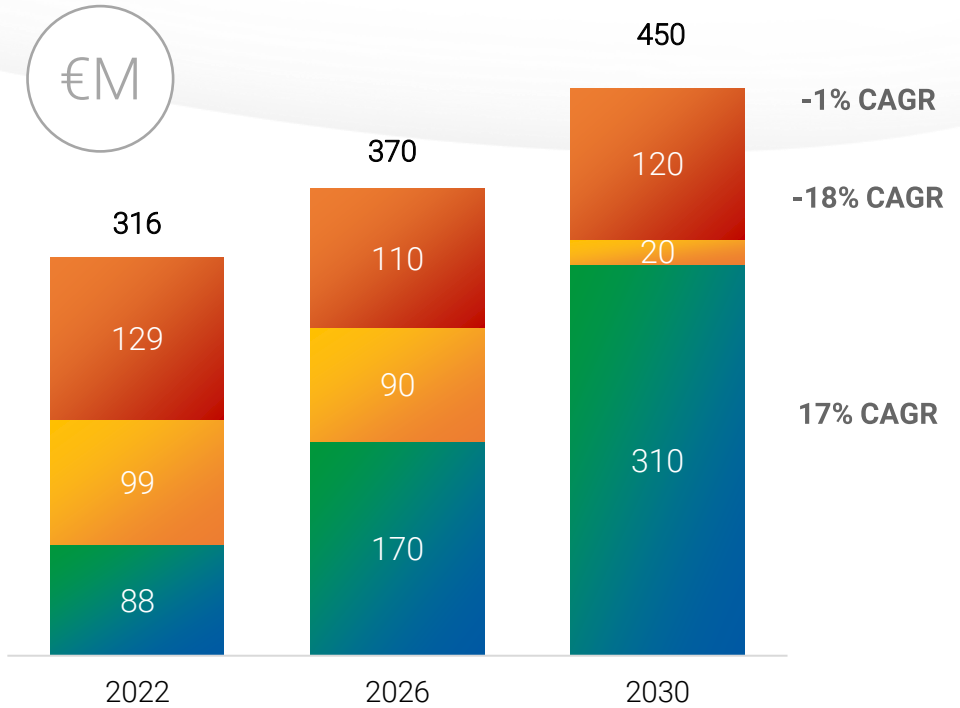
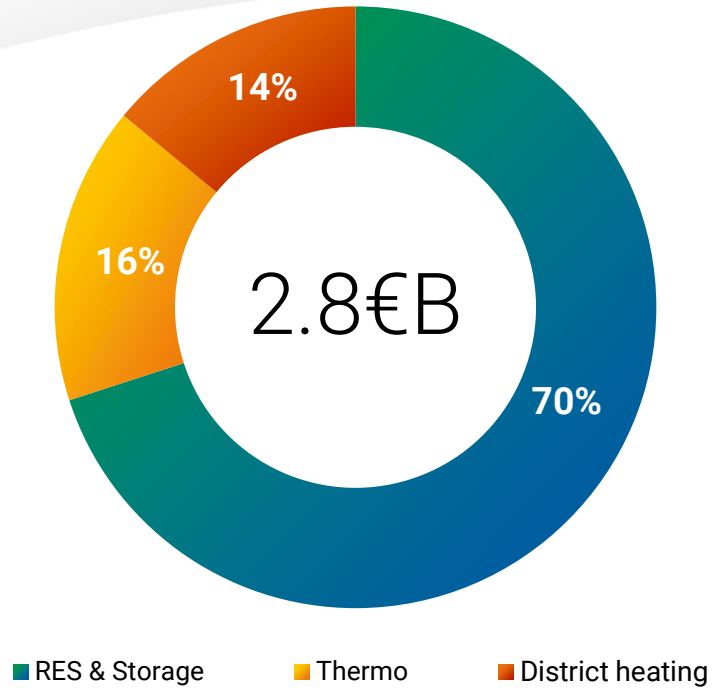


ENERGY: DEVELOPMENT LED BY NEW RES CAPACITY

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CAPEX: 2.8€B

EBITDA GROWTH: 5% CAGR



- New RES capacity development
- Divestment of thermoelectric asset (merchant base)
- Extension of district heating network

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MARKET: FOCUS ON ELECTRIFICATION OF CONSUMPTIONS AND RETAIL CLIENTS

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Customer base growth and customer value increase through:

- Electrification of consumptions
- Further boost of Iren Plus Cross-selling services (penetration rate from 32% in 2022 to 39% in 2030)

Development of energy communities (+250,000 customers)

Acceleration of rebalancing of acquisition channel mix in favour of web self and store channels

Improvement of customer satisfaction also through internalisation of services

Medium- to long-term PPA development with end customers (both B2B and B2C) to stabilise margins

CLIENTS &
SERVICES



Development of leadership position in private charging infrastructure on our customer base

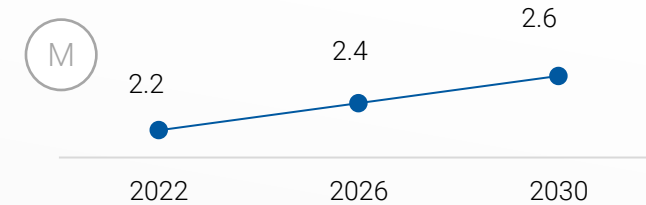
Installation of semi-public charging stations on territories where Iren manages the electricity grid (enabling synergies)

Development of charging infrastructure for local public transport by leveraging public funds

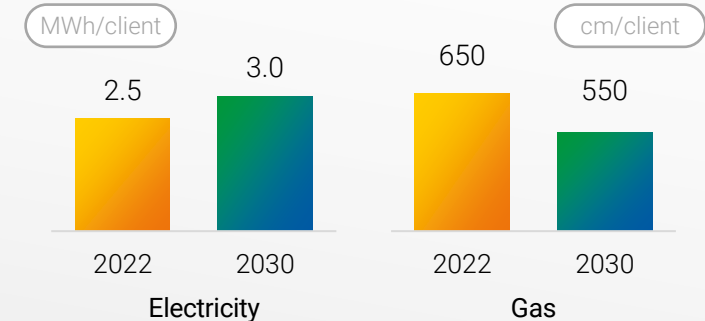
E-MOBILITY



Customer base



Retail unit consumptions



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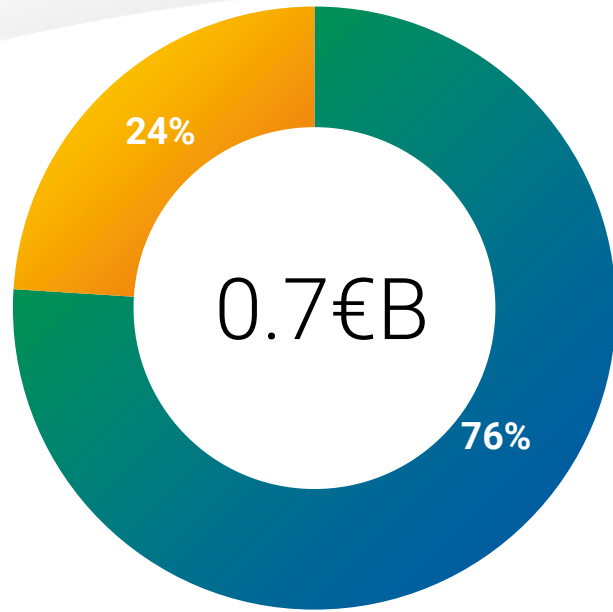
ANNEXES

MARKET: PROFITABILITY RECOVERY AND NEW SUSTAINABILITY-LINKED BUSINESS LINES

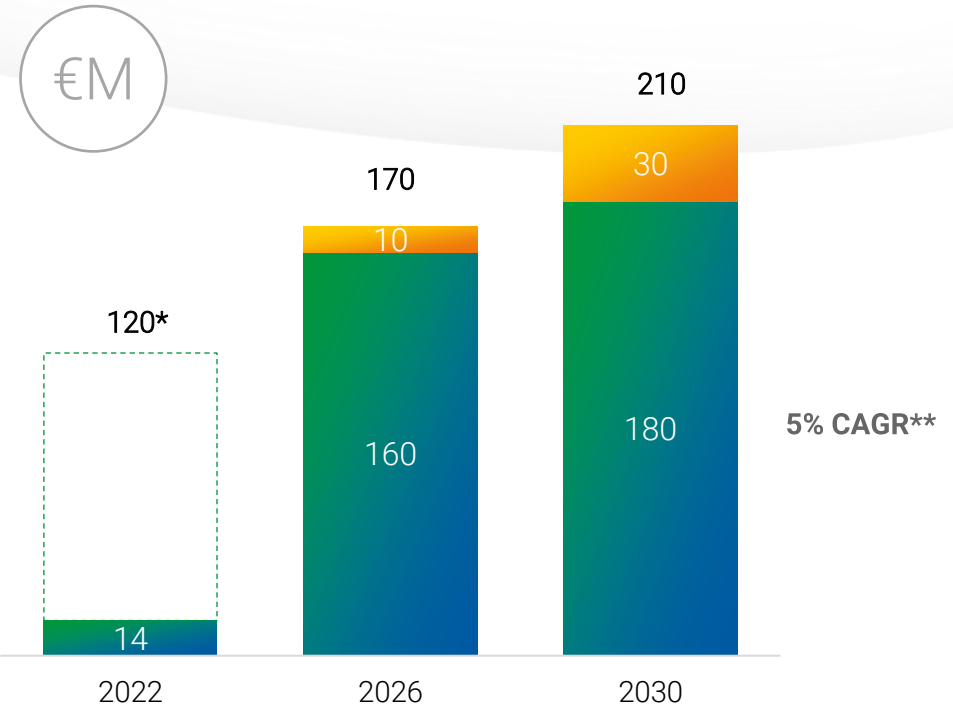
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CAPEX: ~0.7€B

EBITDA GROWTH



■ Clients & services ■ E-mobility



- Full recovery of customer portfolio value
- Contribution of E-mobility
- Growth in product and service margins thanks to energy communities with seller model

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SMART SOLUTIONS: LOCAL PREFERRED PARTNER TO EXECUTE GREEN TRANSITION

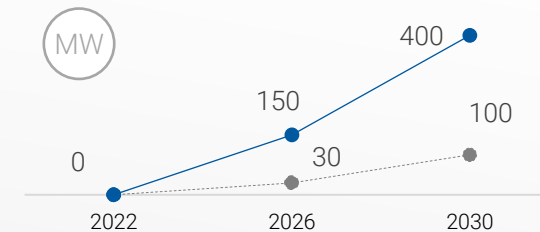
ENERGY COMMUNITIES



Development of **energy communities** on the "producer" or "seller" model according to customer needs

Development of **integrated services portfolio** complementary to energy communities for **long-term value generation**

Energy communities



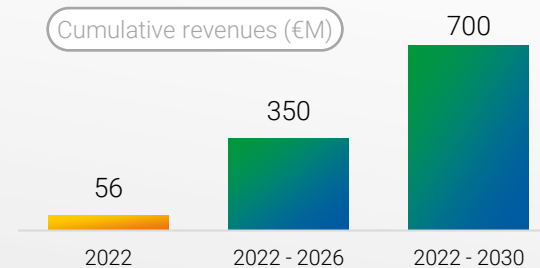
PUBLIC ADMINISTRATION



Development of service portfolio for value generation on target territories and municipalities:

- Enhancement of **districts** starting with redevelopment of **key services** (e.g. schools, hospitals, public buildings)
- Integrated management of **complex projects** of relevance to territories by leveraging **PPP tools** (e.g. specific local public transport services)
- **"Smart" services** (security, LTZ access, parking, ...)

PA renovation projects



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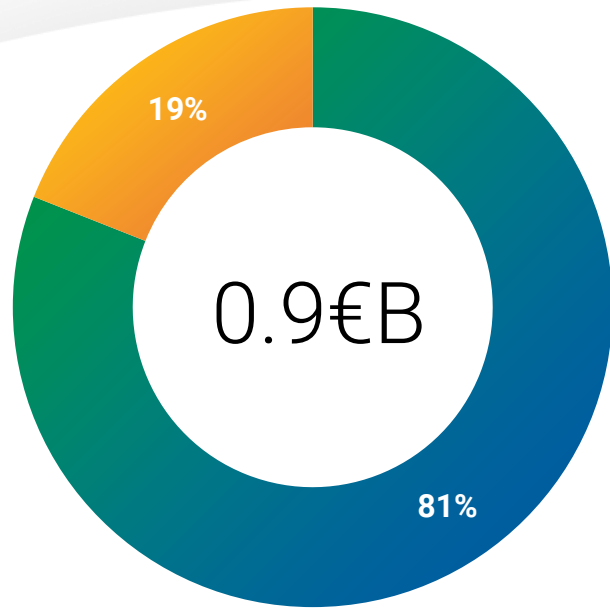
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SMART SOLUTIONS: ROBUST EBITDA GROWTH LEVERAGING AN INTEGRATED PORTFOLIO OF SOLUTIONS

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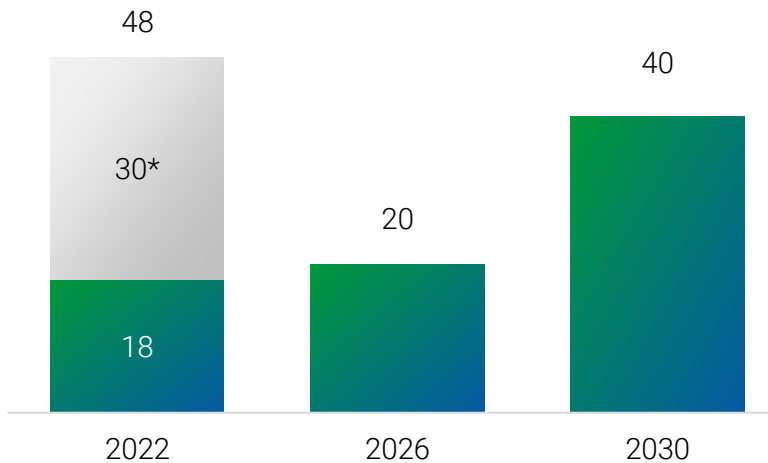
CAPEX: 0.9€B

EBITDA GROWTH: 10% CAGR



■ Energy efficiency ■ Energy communities

€M



- Contribution of energy communities «producer model»
- Public/private partnership for the energy efficiency of public buildings

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* EBITDA related to Super bonus 110%



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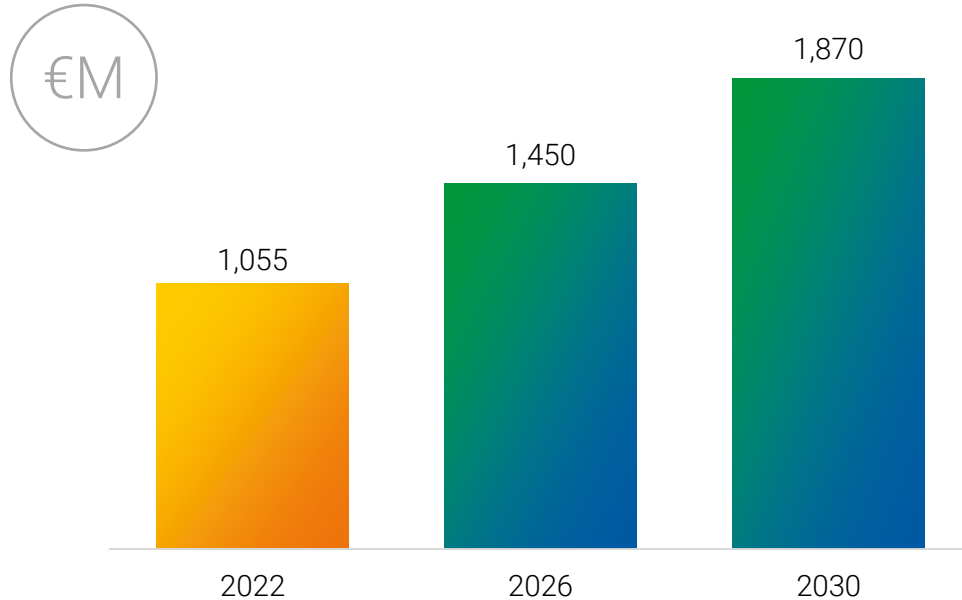
FINANCIALS

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SOLID VALUE CREATION ALREADY WITHIN THE FIRST PART OF THE PLAN

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EBITDA GROWTH: 7% CAGR



NET PROFIT GROWTH: 9% CAGR



2022 – 2030 GROWTH PILLARS:

Organic growth:
+580M€

FY 2022

Inorganic growth:
+170M€

STRATEGY

Asset rotation:
-60M€

ACTION PLAN

Efficiencies and synergies:
+100M€

FINANCIALS

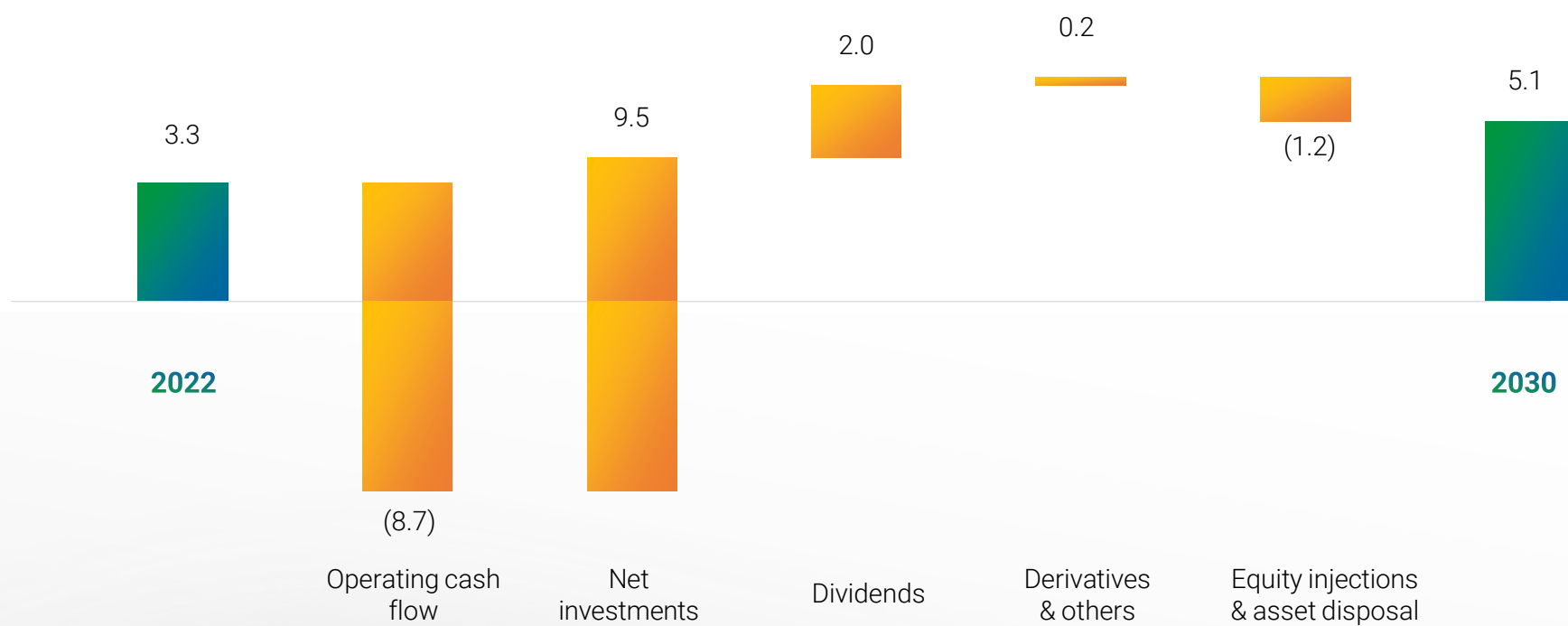
Scenario and regulation:
+30M€

ANNEXES

Resilient business profile maintained:
~70% of EBITDA from regulated and semiregulated activities

CAPITAL ALLOCATION 2022-2030

€B

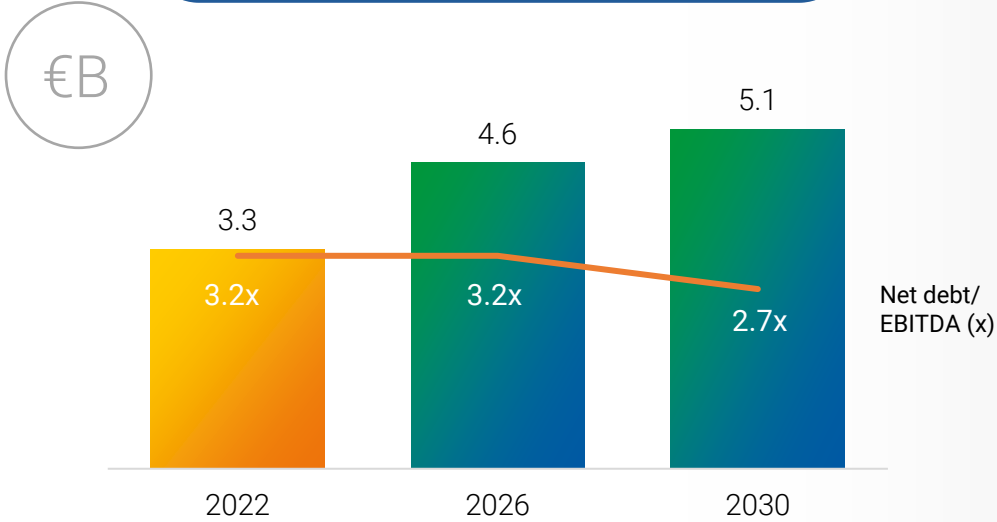


Scrupulous balance between Cash Flow generation and investments

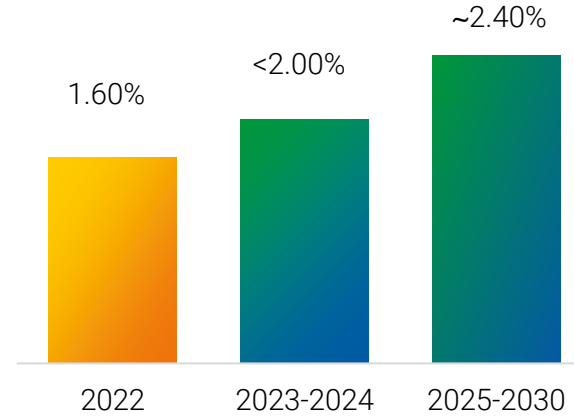
- FY 2022
- STRATEGY
- ACTION PLAN
- FINANCIALS**
- ANNEXES

A SOUND AND LOW-RISK FINANCIAL PROFILE

NET DEBT EVOLUTION



AVERAGE COST OF DEBT



5.3 years*

Average duration

96%*

Fixed rate debt

* FY 2022

Stong commitment to maintain current financial ratings

SUSTAINABLE FINANCE

S&P Global
Ratings

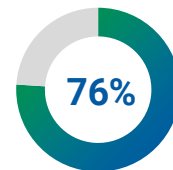
BBB-

Positive

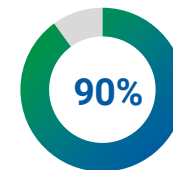
FitchRatings

BBB

Stable



2022



2024



2030

INVESTOR
DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES



LOWER RISK PROFILE VS. OLD PLAN

INVESTOR DAY 2023



FY 2022

• Iren strategy fits perfectly with EU mainstream and sector macro-trend

✓ ✓ ✓ ✓

STRATEGY

• Several strategic projects funded through Repower EU resources

✓ ✓

ACTION PLAN

• Regulated assets as protection against inflation and rising interest rates

✓ ✓

• Lower Execution Risks: reduced external growth

✓ ✓ ✓ ✓

FINANCIALS

• Higher share of new plants authorized or in the authorisation process

✓ ✓ ✓

ANNEXES

• Lower exposure to volatile Energy Prices scenario exposure (PPAs, natural hedging)

✓ ✓



**SUPPLY MARGINS RECOVERY
COMBINED WITH STRONG
ORGANIC GROWTH**

EBITDA: +6% vs. 2022

FY 2022

**CONTINUOUS INDUSTRIAL
EXPANSION**

GROSS CAPEX: ~1.2B€*

STRATEGY

ACTION PLAN

** Includes third party investments and contributions*

FINANCIALS

**SCRUPULOUS FINANCIAL
MANAGEMENT**

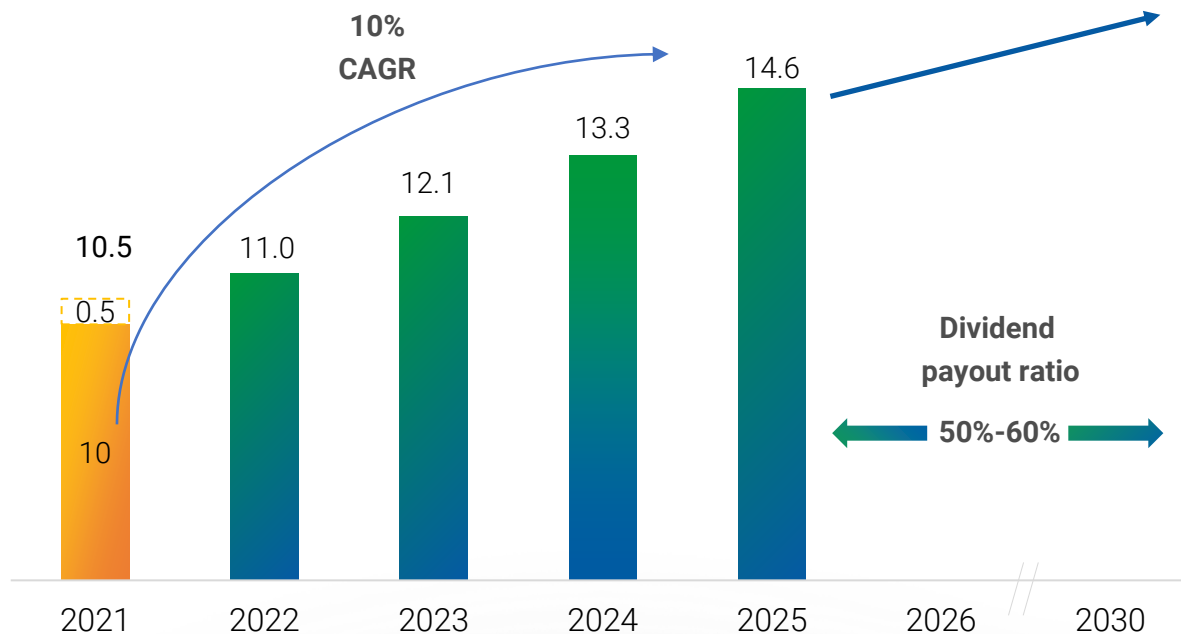
NFP/EBITDA: ~3.3X

ANNEXES

CLOSING REMARKS

DIVIDEND POLICY

Dividend per share, c€



 Dividend increase compared to 2021 Business Plan

MAIN TAKEAWAYS

Dividend policy confirmed

Strengthened investment plan

Increased visibility on plan execution: most of the projects planned for 2026 already authorised or in execution

Overall **reduced execution risk of the Plan** with reinforced mitigating levers in place

Basket of **additional development opportunities** to support the national economic system (currently not included in the plan)

INVESTOR DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES



RESULTS

FY 2022

BUSINESS PLAN

STRATEGY

**ACTION
PLAN**

FINANCIALS

ANNEXES

IREN AT A GLANCE



>7 MILLION
INHABITANTS IN 3 REFERENCE REGIONS

INVESTOR DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES



Customers:

- ~2.2M in the energy sector
- ~2.9M in the water service
- ~3.8M in the waste sector
- ~0.6M in district heating

Regulated Activities

(59% EBITDA)

Energy Infrastructure

- RAB Electricity distribution: 502 m€
- RAB Gas distribution: 724 m€
- 4.2% electricity network leaks** (vs. National avg. 6.8%)

Water Service

- RAB water cycle management: 1,330 mln€
- 31.2% water network leaks** (vs. National avg. 40.7%)

Urban Waste Collection

- 1.9 Mn tons of municipal waste collected
- 67.4% sorted waste collection** (vs. National avg. 64%)

Semi-regulated Activities

(20% EBITDA)

Hydro Green Certificates

- 194 GCs produced through hydro
- 350K tons CO₂ emission avoided from hydro**

District Heating

- 101 Mcm of district heated volumes
- 605K tons CO₂ emissions avoided from cogeneration**

Urban Waste Disposal

- 3 Waste-To-Energy plants (total capacity ~800 kton/y)
- 100% energy or material recovery from total waste managed**

Unregulated Activities

(21% EBITDA)

Generation

- 3,300 MW of generation capacity of which 745MW from renewables
- 80% of electricity produced by environmentally friendly sources**

Energy Market

- ~6 TWh electricity sold to end clients
- ~2.5 Bcm gas sold
- 92% customer satisfaction**

Special Waste

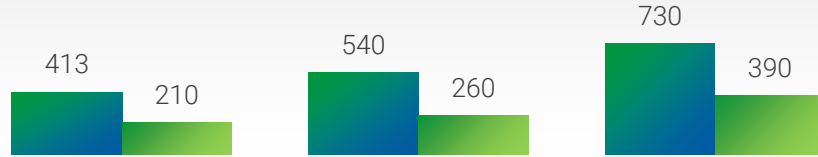
- ~912K tons of special waste managed
- 233K tons special waste to energy recovery**



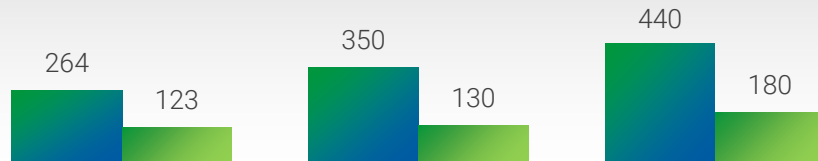
BUSINESS UNIT - CAPEX AND PROFITABILITY

EBITDA - EBIT - Mn Eur

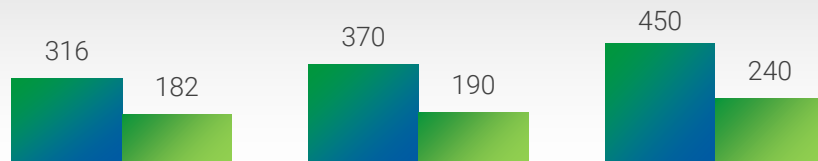
Networks



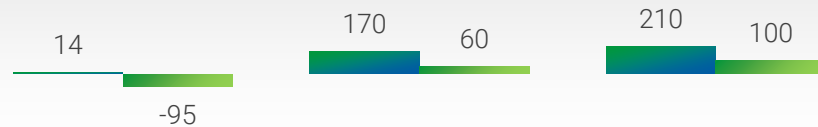
Waste



Energy



Market



Smart solutions



2022

2026

2030

EBITDA EBIT

GROSS CAPEX - Bn Eur



2023-2026

2023-2030

INVESTOR DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES



REGULATORY FRAMEWORK

INVESTOR DAY 2023

	GAS DISTRIBUTION	ELECTRICITY DISTRIBUTION	WATER SERVICE	Integrated waste collection service & regulated plants¹
Regulatory period	6 years (2020 – 2025)	8 years (2016 – 2023)	4 years (2020 – 2023)	4 years (2022 – 2025)
WACC methodology update	6 years (2022 – 2027)	6 years (2022 – 2027)	4 years (2020 – 2023)	6 years (2022 – 2027)
WACC update	Every 3 years for general parameters (2022)*, specific parameters** in 2023 (confirmed)	Every 3 years for general parameters (2022)*, specific parameters in 2024	Every 2 years (2022)	Every 3 years for general and specific parameters** (2022)

Actual rates (pre tax)	Until 2023	2024 - 2030
Gas distribution and metering	5.6%	5.6%
Electricity distribution and metering	5.2%	5.2%
Integrated waste collection – regulated plants	5.6% - 6.0%	5.6% - 6.0%
Water integrated service	4.8%	4.8%

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES

* With annual check of trigger threshold (0.5% in absolute value) for rate update

** Specific parameters: beta and gearing

BUSINESS PLAN SCENARIO

	2022	2026	2030
PUN (€/MWh)	303.1	108.5	80.2
PSV (€cent/smc)	121.9	39.0	23.7
ETS (€/Ton)	80.9	82.3	91.1
Clean spark spread - PSV (€/MWh)	22.5	5.2	2.7
Hydro Green Certificates (€/MWh)	42.9	45.8	76.7
Energy Efficiency Certificates (€/TEE)	256.8	250	250

INVESTOR DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES

NETWORKS CONCESSIONS

INVESTOR
DAY 2023

GAS NETWORKS

ATEM	EXPIRY
Genova 1	Expired
Parma	Expired
Reggio Emilia	Expired
Vercelli	Expired
Piacenza 2 - Est	Expired

WATER NETWORKS

AREA	EXPIRY
Piacenza	Tender ongoing
Reggio Emilia	2040
Genova	2032
Parma*	2027
Vercelli 1	2023
La Spezia	2033

ELECTRICITY NETWORKS

AREA	EXPIRY
Torino	2030
Parma	2030
Vercelli 1	2030

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES



* Original deadline extended to 2025 ex lege (Regional law, Emilia-Romagna.n. 14/2021 Art.16)

HYDROELECTRIC AND WASTE CONCESSIONS

HYDROELECTRIC CONCESSIONS

AREA	Hydroelectric plant	Electric power (MW)	Expiry
Piemonte 1	Pont Ventoux-Susa	157	2034
Piemonte 2	Valle Orco e S. Mauro	300	Expired (2010) issued PPP proposal
Piemonte 3	S. Lorenzo, Moncalieri, La Loggia, Valle Dora	25	-
Campania	Nucleo Tusciano	108	2029
Liguria	Brugneto, Canate	10	Expired (2014) water management concession expire in 2032

MAIN WASTE CONCESSIONS

AREA	EXPIRY
Parma	2037
Piacenza	2037
Reggio Emilia	Expired
Torino	2033
Vercelli 1	2028
Vercelli 2	2030
La Spezia	2028
Toscana sud	2033

INVESTOR DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES

SUSTAINABLE FINANCING FRAMEWORK

■ Use of Sold Products (gas) ■ Fuel and Energy Related Activities

INVESTOR DAY 2023

KPI

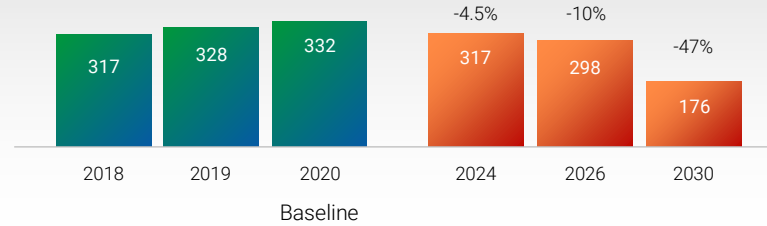
TARGET

SDG



KPI#1

Scope 1 GHG Emissions Intensity (gCO2eq/kWh)

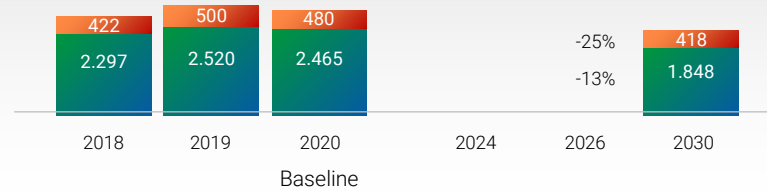


FY 2022



KPI#2

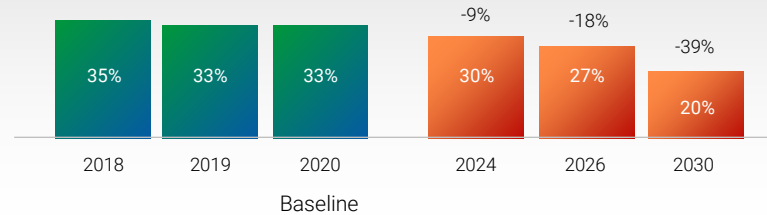
Scope 3 GHG Emissions Intensity (kt of CO2eq)



STRATEGY

KPI#3

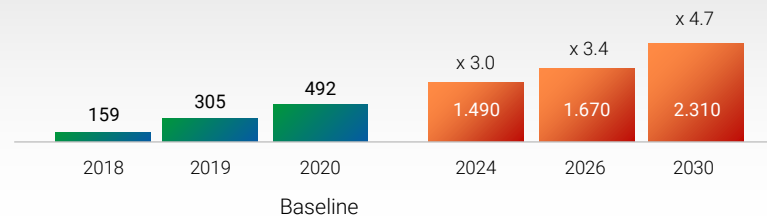
Water Leaks (%)



FINANCIALS

KPI#4

Waste treated in Group's Material Recovery Plants (kt)



ANNEXES



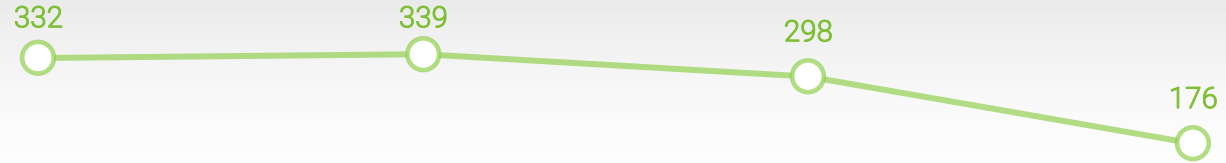
DECARBONIZATION



2020 2022 2026 2030

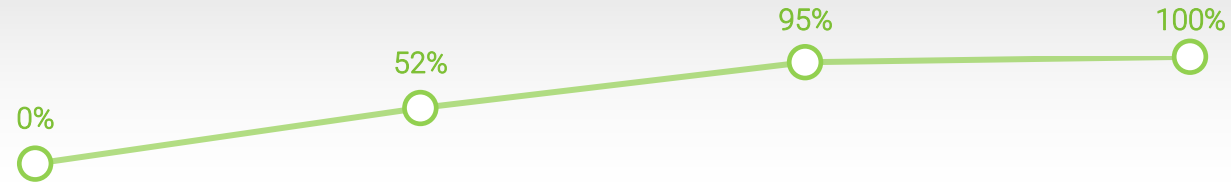
INVESTOR DAY 2023

Power generation carbon intensity (scope 1), gCO2/kWh



FY 2022

Certified renewable electricity purchased (scope 2), %



STRATEGY

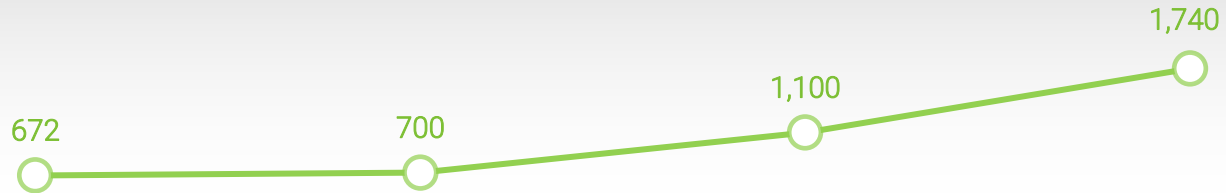
Scope 3 emissions

- USE OF SOLD PRODUCTS (GAS)
- FUEL AND ENERGY RELATED ACTIVITIES



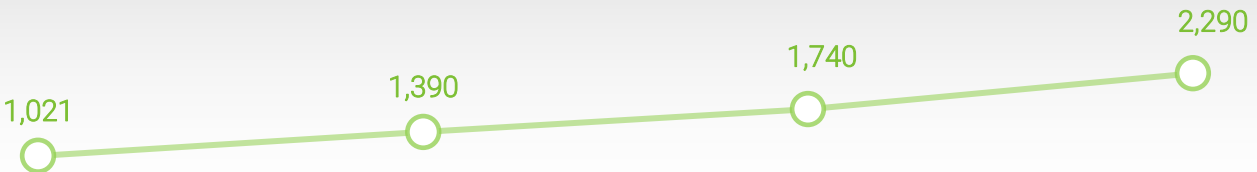
ACTION PLAN

Energy saving of production processes, kTep



FINANCIALS

Emissions avoided from waste recovery ktCO₂



ANNEXES



CIRCULAR ECONOMY

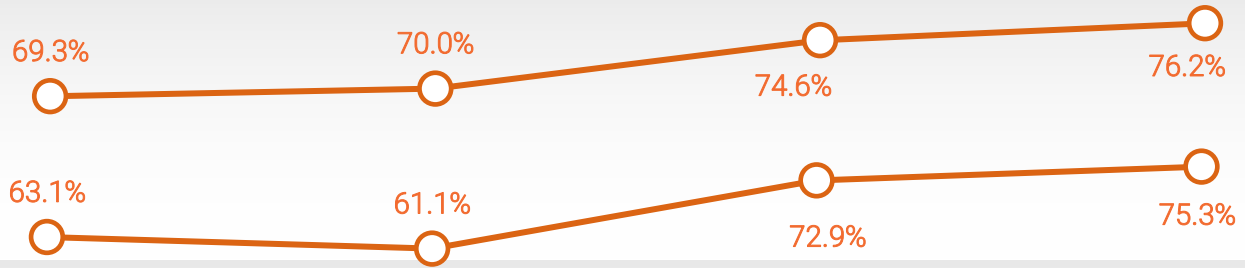


2020 2022 2026 2030

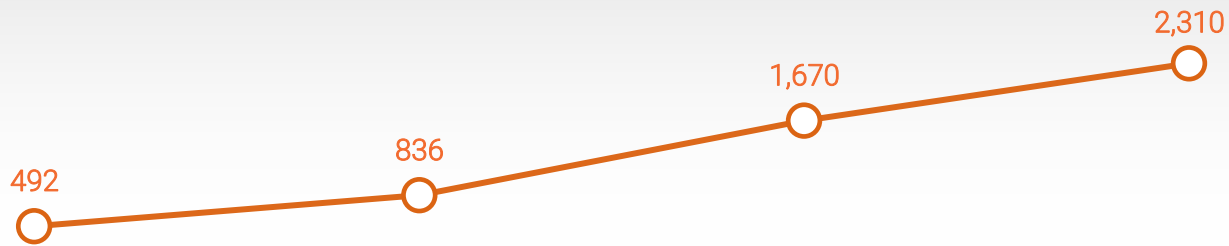
INVESTOR DAY 2023

Sorted waste collection, %

LEGACY REGIONS
NEW REGIONS



Waste recovered in Iren plants, kton



Biomethane produced from biodegradable waste, Mcm



Wastewater reused, Mcm



FY 2022
STRATEGY
ACTION PLAN
FINANCIALS
ANNEXES



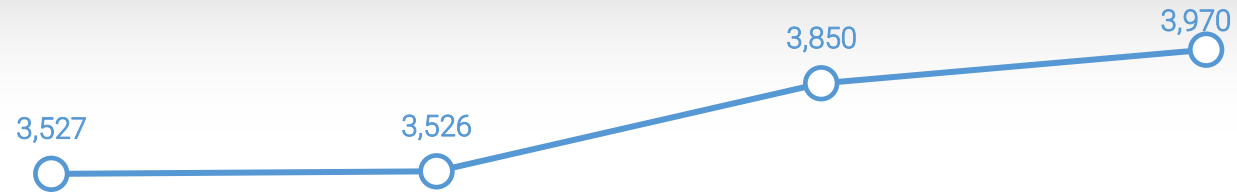
WATER SOURCES



2020 2022 2026 2030

INVESTOR DAY 2023

Wastewater plants capacity, k equivalent inhabitants



FY 2022

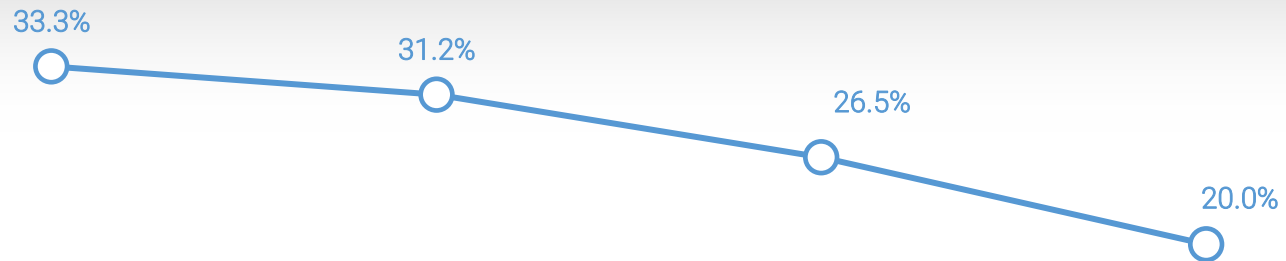
Water withdrawals from the environment, liters/inhabitant/day



STRATEGY

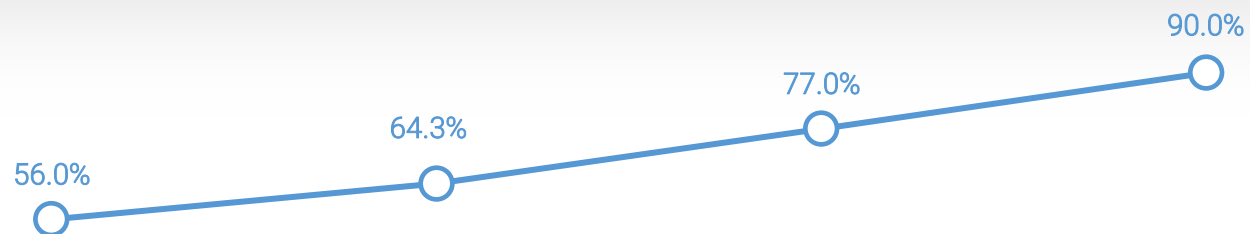
Water network leaks, %

LEGACY REGIONS



ACTION PLAN

Network division into small and equal areas (districts), %



FINANCIALS



ANNEXES



RESILIENT CITIES



2020

2022

2026

2030

**INVESTOR
DAY 2023**

**District heated volumes,
Mcm**



FY 2022

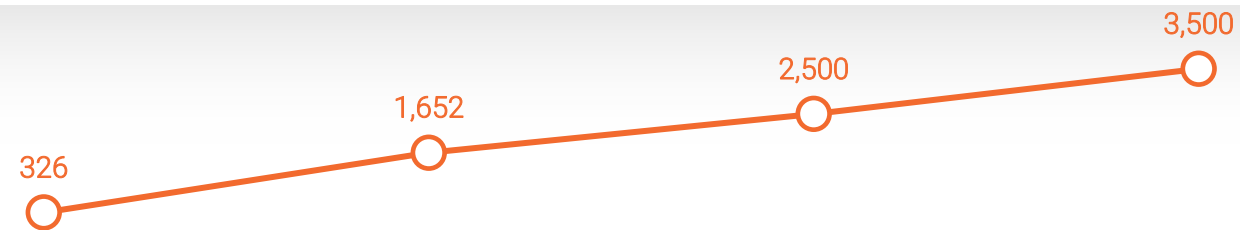
**Eco-vehicles on total
fleet,
%**



STRATEGY

ACTION PLAN

**Green electricity sold to
retail clients, GWh**



FINANCIALS

**Energy saving from Iren
products/services,
kTep**

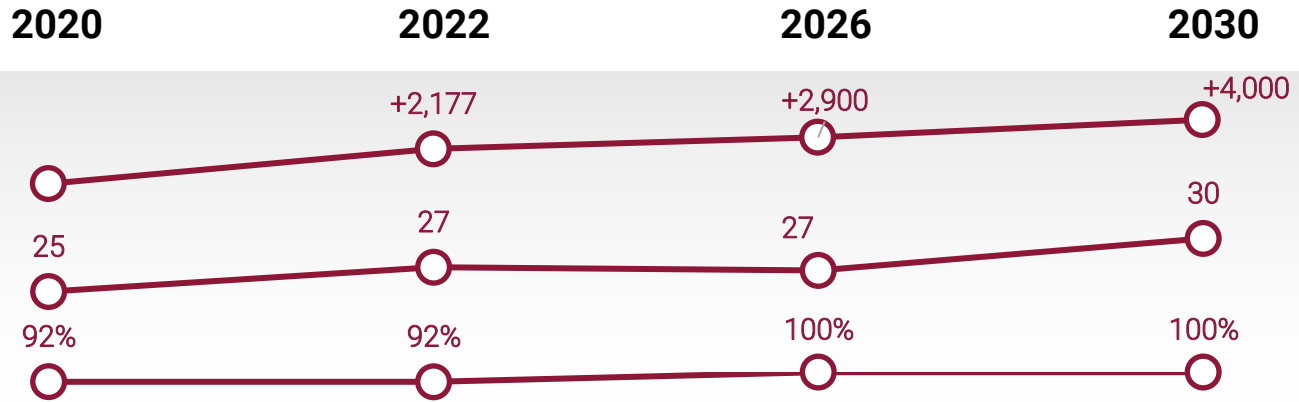

 ANNEXES

PEOPLE



Employment, development and enhancement of skills

- NEW HIRES* N.
- TRAINING HOURS PER CAPITA, N.
- EMPLOYEES EVALUATED ON PERFORMANCE**, %



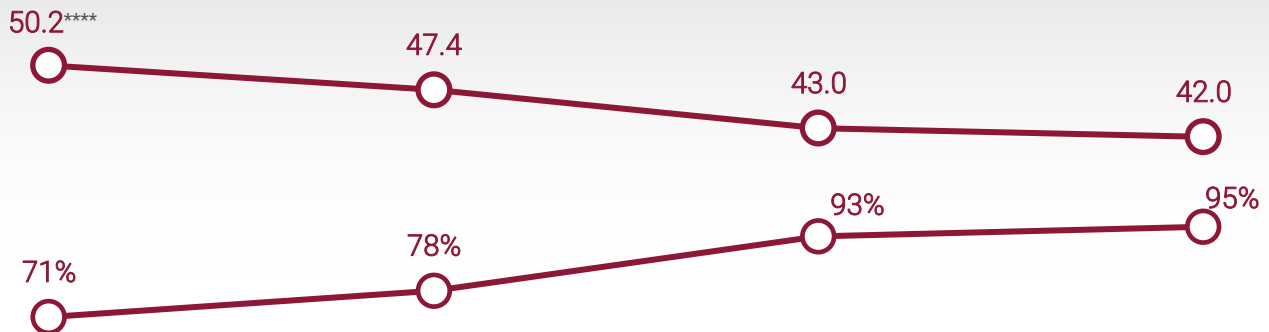
Diversity & Inclusion

- WOMEN IN MANAGERIAL ROLES, %
- HIRED UNDER 30 OUT OF TOTAL HIRES***, %



Welfare And people care

- ACCIDENT INCIDENCE INDEX, N.
- EMPLOYEES WITH SUPPLEMENTARY HEALTH CARE, %



INVESTOR DAY 2023

FY 2022

STRATEGY

ACTION PLAN

FINANCIALS

ANNEXES



* Progressive growth VS. 2020; ** On eligible population: executives, middle managers and white-collar workers in service for more than 6 months in the year; *** Progressive percentage on cumulative hires from 2020 on permanent contracts and independent of contracting and internalisation; **** 2020 figure is 40.4 influenced by Covid19 emergency, so 2019 was used as a basis.