



Shaping tomorrow  
everyday

COMPANY PROFILE



# Iren Group

The Group operates in a multi-regional area with more than **11,900** employees, a portfolio of over **2.3 million customers** in the energy sector, over **3 million residents** served in the integrated water cycle and over **4 million residents** in environmental services.

*Data updated as at 31 December 2025.*

## Mission

To offer our customers and regions the best integrated management of energy, water and environmental resources, leveraging innovative and sustainable solutions to create long-term value.

## Vision

Improving people's quality of life. Making businesses more competitive. Looking at regional growth through the lens of change. Merging development and sustainability into one unique value. We are a multi-utility company that wants to build this future through innovative choices.

**We shape our tomorrow, every day, to create long-term value for our stakeholders through a sustainable growth strategy.**



# Business model

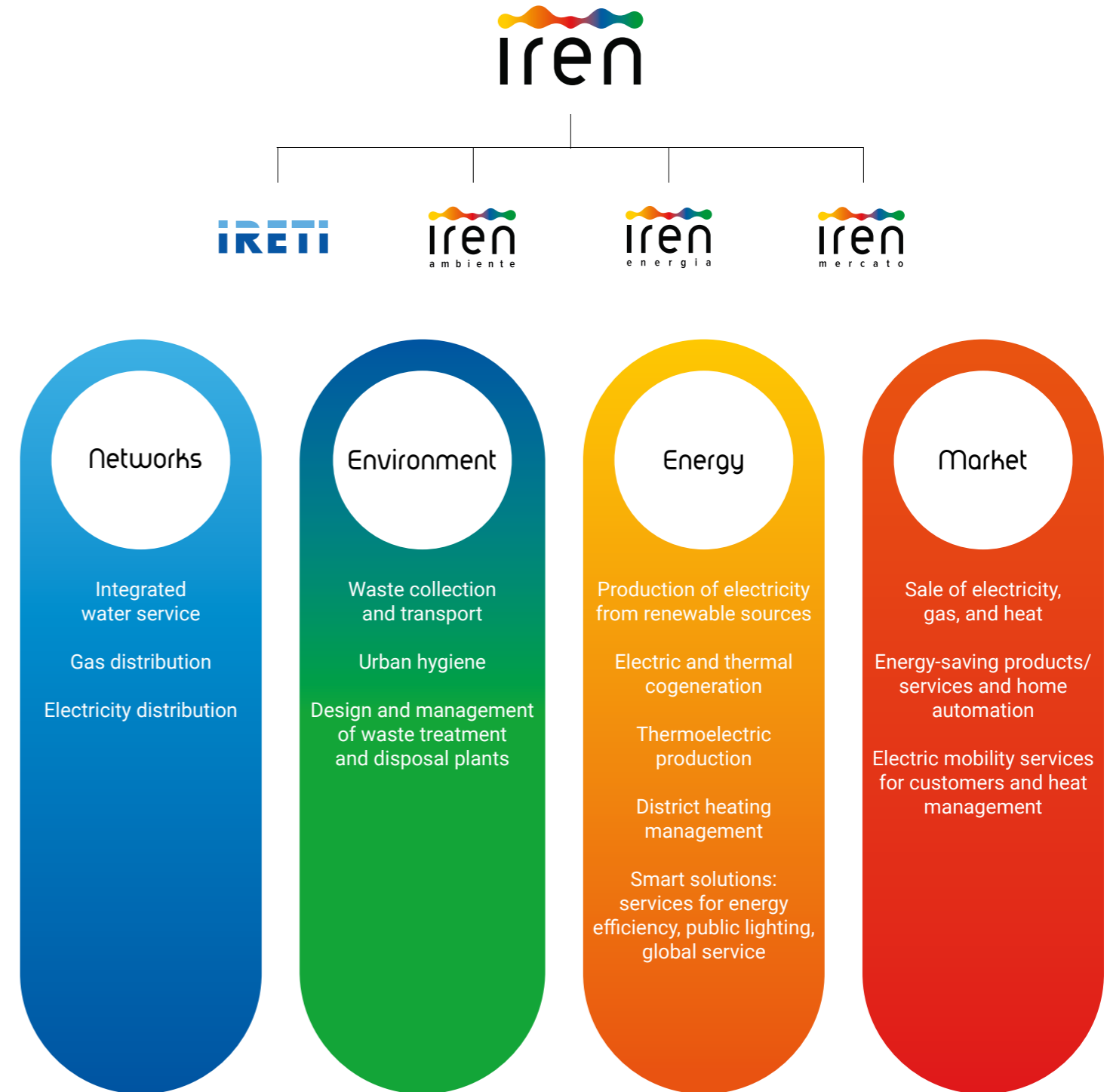
Iren Group, which had 11,908 employees as at 31 December 2025, operates in Italy in the sectors of electricity (generation, distribution, and sales), district heating (heat generation, distribution, and sales), gas (distribution and sales), integrated water services management, environmental services (waste collection and disposal), and integrated solutions (smart solutions) for energy efficiency. The Group operates primarily on the Italian market, in various regions, serving a diversified customer base comprising households, businesses and public authorities.

In 2025, thanks to the expansion of its scope of consolidation following the acquisition of the EGEA Holding Group, Iren expanded the services it manages, particularly in the Piedmont region.

The Group, which adopts a structure aimed at integrating the various business chains and strengthening its territorial roots, is structured according to the model of:

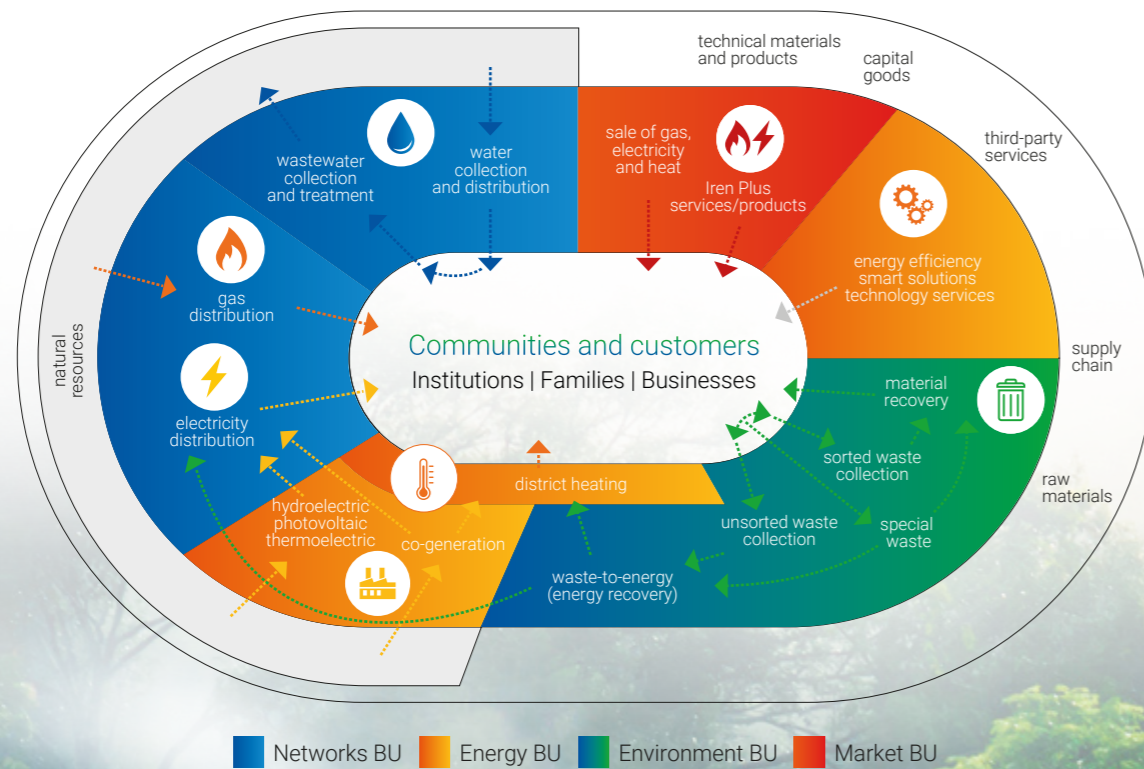
- an industrial holding company (the parent company Iren S.p.A., listed on the Italian Stock Exchange, with registered office in Reggio Emilia) that groups together all corporate staff activities;
- four Business Units (BU) governed by four lead companies, which preside over the activities by business line according to a model based on competencies and digitalisation of processes, which is highly scalable with the immediate integration of all acquired entities.

Specifically, Iren S.p.A. is responsible for strategic planning, development, coordination and control, while the four Business Units (BUs) are tasked with steering and coordinating the companies operating in their respective sectors:



## Integrated value chain

The **value chains**, which include inputs, activities and outputs, involve the integration of the Group's four Business Units, supported by natural resources (water), raw materials (gas, energy, fuels), waste generated by the community and business activities, assets (plants, networks, equipment, vehicles), technical materials and products, and third-party services (IT, insurance, consulting, maintenance). These resources, together with human capital and skills, which are central to the growth strategy, enable the Group to produce energy and offer services to domestic customers, businesses and public administrations. Financial resources must also be taken into consideration, as economic and financial soundness is an essential prerequisite for achieving the Group's strategic objectives. Access to financial markets and diversification of funding sources enable us to support growth and resiliently address the challenges of an ever-changing environment.



## Strategy for sustainable development

Environmental, social and governance factors are integrated into strategy and operations through a structured process that includes: analysis of the context and sustainability scenarios, a double materiality analysis to identify sustainability issues that are relevant at a strategic level and for stakeholders, definition of objectives, management of impacts, risks and opportunities, planning of actions, investments and remuneration policies aimed at achieving the set objectives, monitoring and reporting, whilst ensuring the active involvement of relevant stakeholders.

# Scale of the organisation

## VALUE

<b>6,574</b> MILLIONS OF EURO Revenues	<b>925</b> MILLIONS OF EURO Technical investments	<b>3,050</b> MILLIONS OF EURO Green Bonds issued	<b>2,050</b> MILLIONS OF EURO Added value distributed	<b>1,530</b> MILLIONS OF EURO Orders to suppliers
--	---	--	---	---

## NET ENERGY OUTPUT

<b>9,344</b> GWh Electricity generated	<b>3,126</b> GWh Thermal energy produced	<b>72%</b> on total Renewable/ high-efficiency electricity	<b>313</b> gCO <sub>2eq</sub> /kWh Carbon intensity of energy production	<b>482</b> toe/000 Energy saving from electricity and heat production
--	--	--	---	---

## ELECTRICITY AND GAS DISTRIBUTION

<b>3,873</b> GWh Electricity distributed	<b>7,939</b> km Electricity network	<b>1,144</b> Mm <sup>3</sup> Gas distributed	<b>9,578</b> km Gas Network	<b>100%</b> Gas network inspected
--	---	--	-----------------------------------	--------------------------------------

## INTEGRATED WATER SERVICE

<b>3,310,136</b> no. Citizens served	<b>190.9</b> Mm <sup>3</sup> Water sold	<b>24,044</b> km Water mains network	<b>30.9%</b> (historical local areas) Aqueduct network losses	<b>1,511</b> no. Wastewater treatment plants
--	---	--	---	--

## ENVIRONMENTAL SERVICES

<b>4,499,523</b> no. Citizens served	<b>4,129,210</b> t Total waste managed	<b>73%</b> (historical local areas) Sorted waste collection	<b>13,166,000</b> m <sup>3</sup> Biomethane produced	<b>1,550,000</b> tCO <sub>2eq</sub> Emissions avoided from waste recovery
--	--	---	--	---

## DISTRICT HEATING

<b>707,861</b> no. Citizens served	<b>1,288</b> km District heating network	<b>115</b> Mm <sup>3</sup> District heating volumes	<b>3,065</b> GWh Heat sold	<b>93%</b> Networks inspected
--	--	---	----------------------------------	----------------------------------

## CUSTOMERS

<b>2,359,620</b> no. Energy service customers	<b>6,560</b> GWh Electricity sold	<b>2,347</b> Mm <sup>3</sup> Gas sold	<b>208</b> no. Counters active in local areas	<b>2,620,181</b> no. Responses to customers from call centers
---	---	---	---	---

## IREN PEOPLE

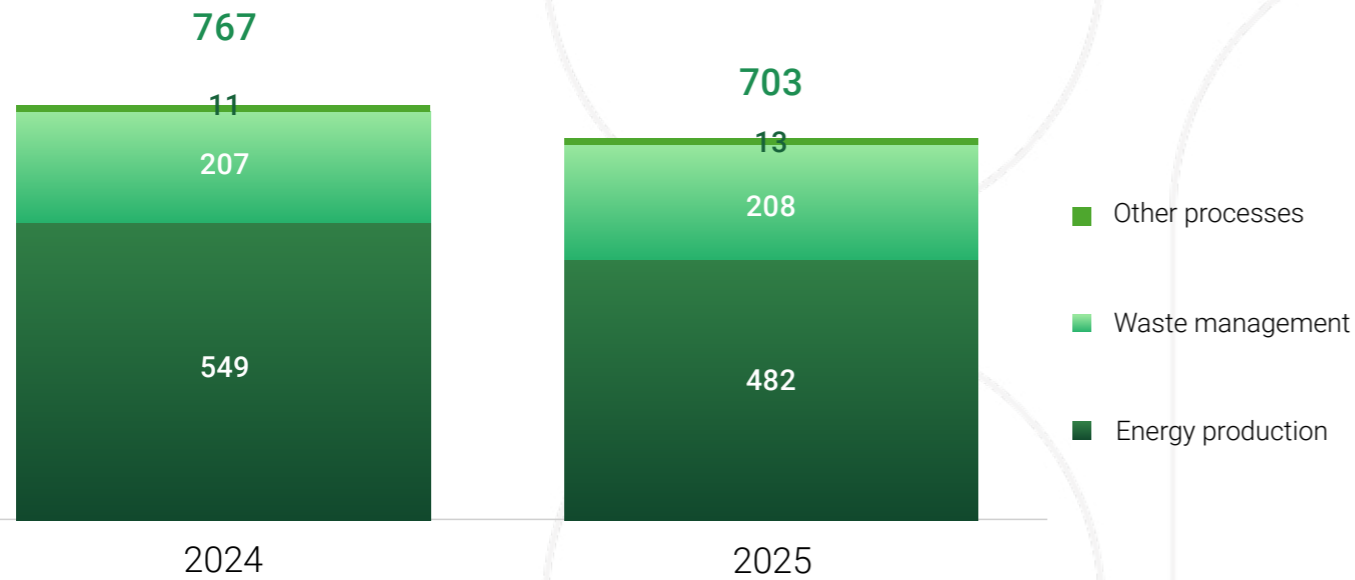
<b>11,908</b> no. Employees	<b>98%</b> Permanent employees and apprenticeships	<b>942</b> no. New hires during the year	<b>25.5%</b> Women managers	<b>47%</b> Female presence on Iren Board of Directors
<b>93%</b> Employees involved in training	<b>22</b> Average training hours per capita	<b>52.1%</b> (progressive from 2020) New hires under 30	<b>84%</b> Personnel evaluated on performance	<b>42.9</b> Injury incidence rate





# Ecological transition

Energy savings in production processes (kTep)



Energy savings from products/services (kToe)



Carbon intensity of energy production (gCO<sub>2</sub>eq/kWh)

2024  
**315**

2025  
**313**



Renewable electricity purchased (scope 2) (% of total)

2024  
**16%**

2025  
**3%**



Scope 3 emissions (tCO<sub>2</sub>eq) - Use of products sold

2024  
**-10%**

2025  
**-9%**



Scope 3 emissions (tCO<sub>2</sub>eq) Fuel and energy activities

2024  
**-12%**

2025  
**-10%**



District heating volume (Mm<sup>3</sup>)

2024  
**102.3**

2025  
**115**



GO electricity sold to retail customers (GWh)

2024  
**2,395**

2025  
**1,940**



Ecomobility across the entire fleet

2024  
**22%**

2025  
**24%**

## Environment

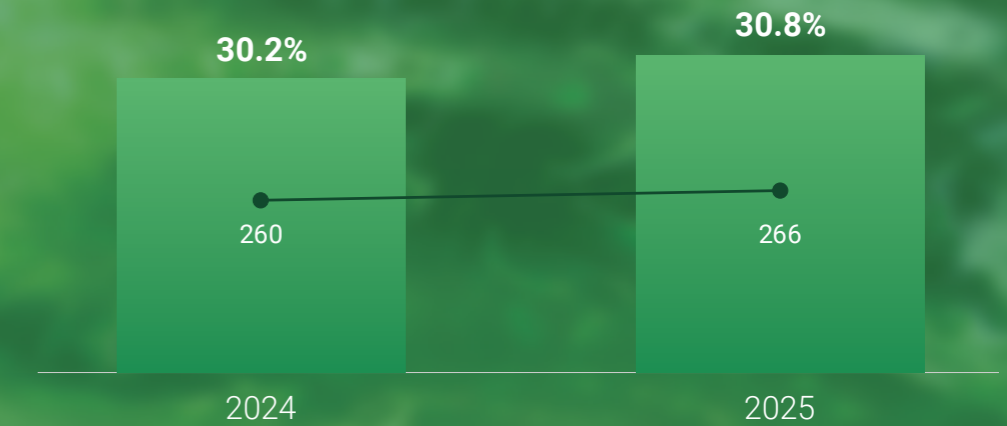
	Emissions avoided from waste recovery (ktCO <sub>2</sub> )	2024 <b>1,530</b>	2025 <b>1,550</b>
	Waste for material recovery treated in Group facilities (kt)	2024 <b>1,062</b>	2025 <b>1,036</b>
	Biomethane produced from biodegradable waste (Mm <sup>3</sup> )	2024 <b>9.9</b>	2025 <b>13.2</b>
	Sorted waste collection <sup>(1)</sup>	2024 <b>69.6%</b>	2025 <b>70.5%</b>

<sup>(1)</sup> Average figure for all areas served by the Group.

## Water network

Water network losses<sup>(1)</sup> and withdrawals from the environment<sup>(2)</sup> (l/ab/g)

Reducing losses from the water supply network contributes to more efficient use of water resources and consequently to lower water withdrawal from the environment. This helps to preserve vital community resources, ensuring environmental sustainability as well as economic and social well-being.



	Reuse of purified water (Mm <sup>3</sup> )	2024 <b>6.2</b>	2025 <b>6.15</b>
	Purification capacity (kAE)	2024 <b>3,785</b>	2025 <b>3,921</b>
	District-managed and monitored water networks <sup>(3)</sup>	2024 <b>68.1%</b>	2025 <b>65.4%</b>

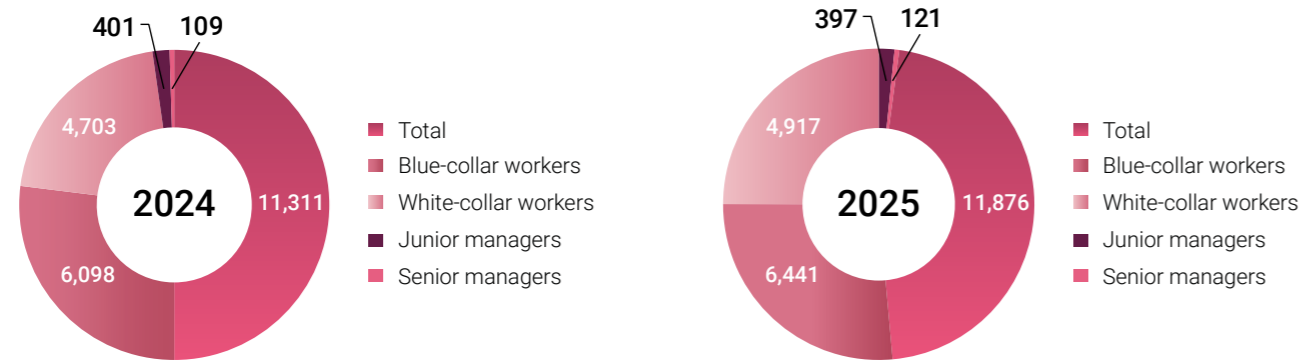
<sup>(1)</sup> Figure referring historical areas. The final figure for 2025 for the scope of consolidation (all areas) is 31.4% (31.0% in 2024).

<sup>(2)</sup> The figure refers to the entire scope of consolidation.

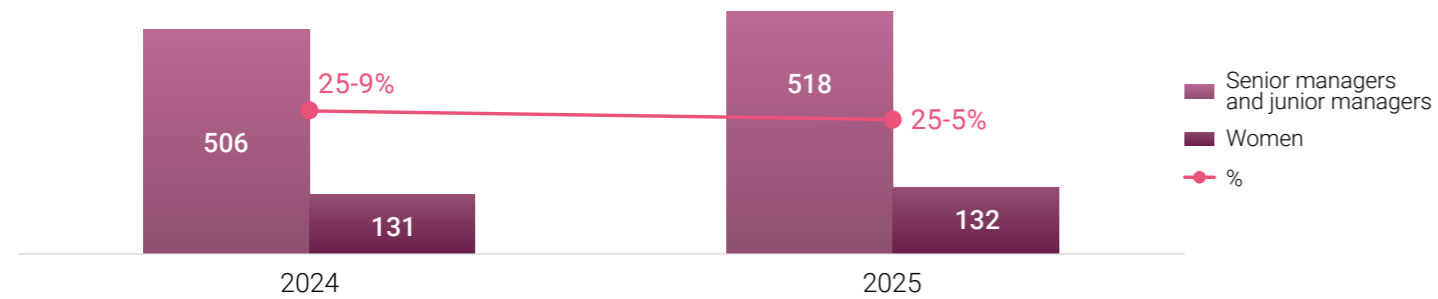
<sup>(3)</sup> Figure referring to all areas served by the Group.

# Prioritising people

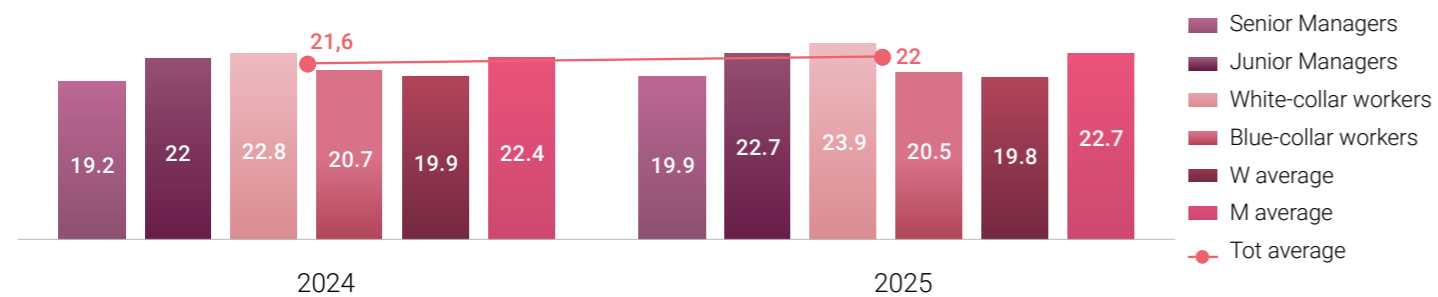
## Staff composition as at 31/12



## Average number of women Senior Managers and Junior Managers



## Training hours per capita

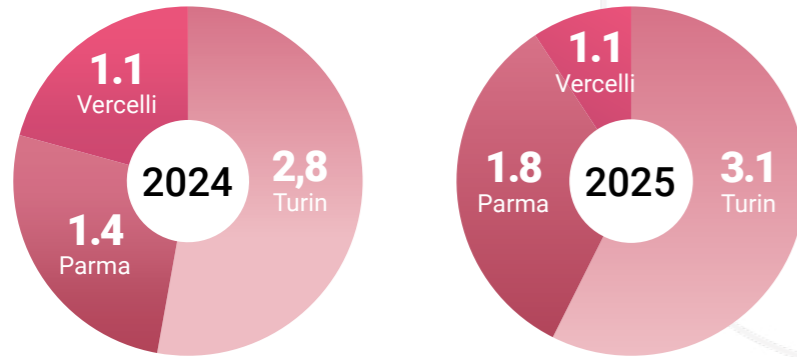


**Cumulative progressive recruitment (n.)**

Year	Recruitment (n.)
2024	<b>+4,384</b>
2025	<b>+5,326</b>

# Customers and Communities

## Number of power outages per customer (N1)



**Arera** sets target values for these indicators in relation to the size of the areas served:

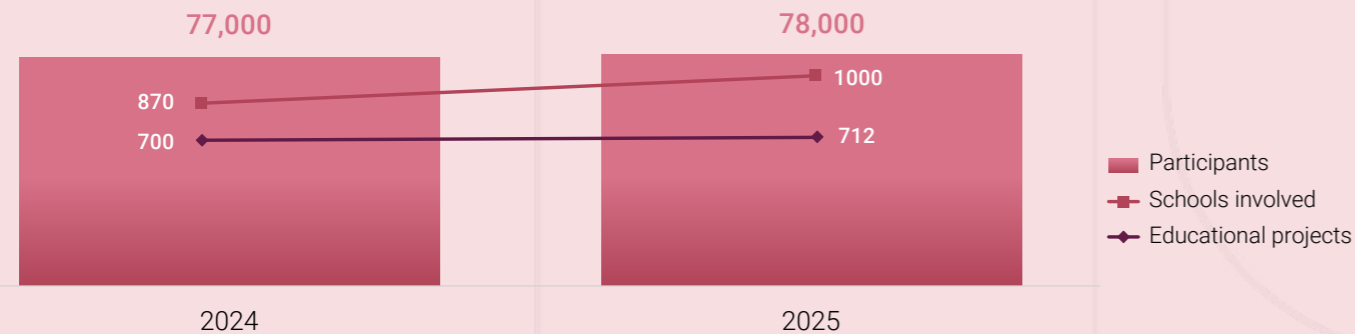
- high concentration (municipalities with more than 50,000 inhabitants), N1 = 2.17, D1 = 46.63;
- medium concentration (municipalities with more than 5,000 inhabitants), N1 = 1.34, D1 = 25.32;
- low concentration (municipalities with less than 5,000 inhabitants), N1 = 3.71, D1 = 68.09.

## Gas network inspected



The parameters relating to gas network inspections required by **Arera** ( $\geq 25/33\%$ ) are fully covered by the Group's network inspection and monitoring activities.

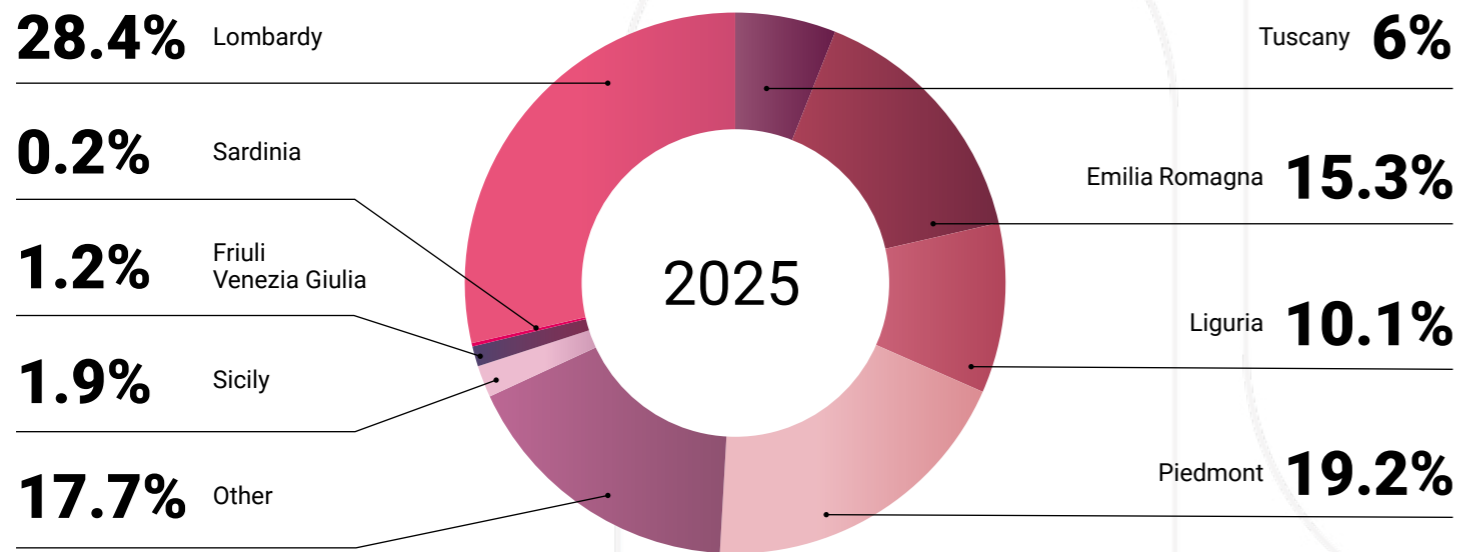
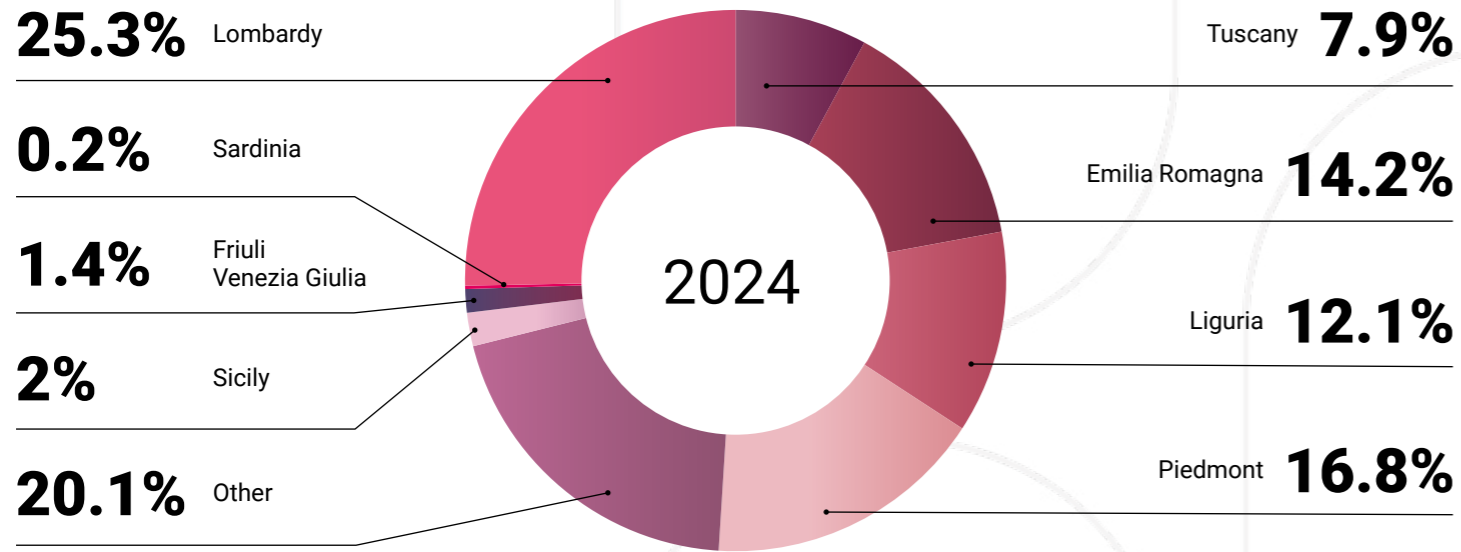
## Sustainability education



	Iren You app Number of users	2024 <b>2,009,830</b>	2025 <b>2,116,844</b>
	Number of branches	2024 <b>157</b>	2025 <b>208</b>
	Customers served at counters	2024 <b>827,541</b>	2025 <b>1,157,961</b>
	Calls handled by call centres	2024 <b>3,290,000</b>	2025 <b>2,620,181</b>
	Projects carried out by Iren's Local Committees	2024 <b>141</b>	2025 <b>167</b>

# Suppliers

Suppliers by geographical area (% su €)



Purchase orders (mln di €)

2024  
**1,598**

2025  
**1,530**



Number of suppliers

2024  
**5,845**

2025  
**6,498**



Local suppliers

2024  
**78%**

2025  
**79%**



Training hours for third-party companies

2024  
**1,554**

2025  
**2,546**



Social cooperatives

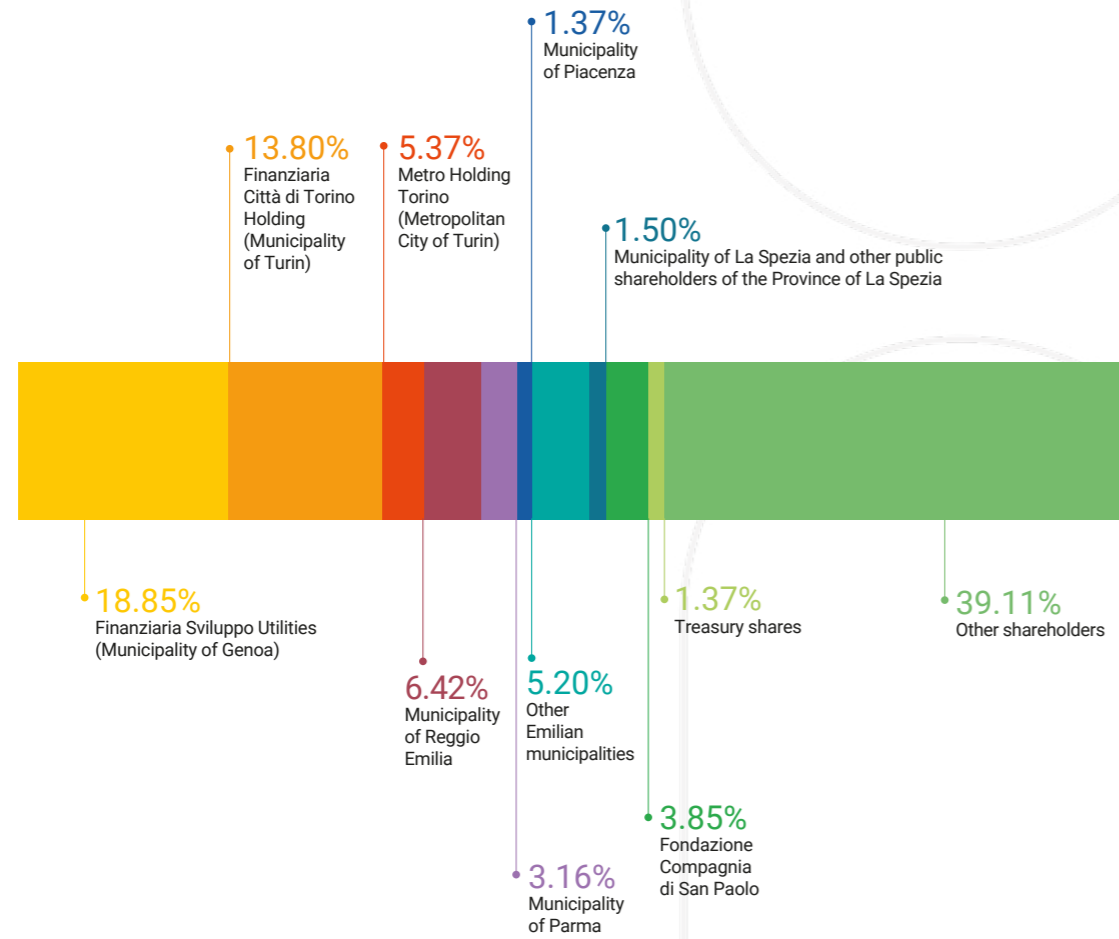
2024  
**36**

2025  
**39**

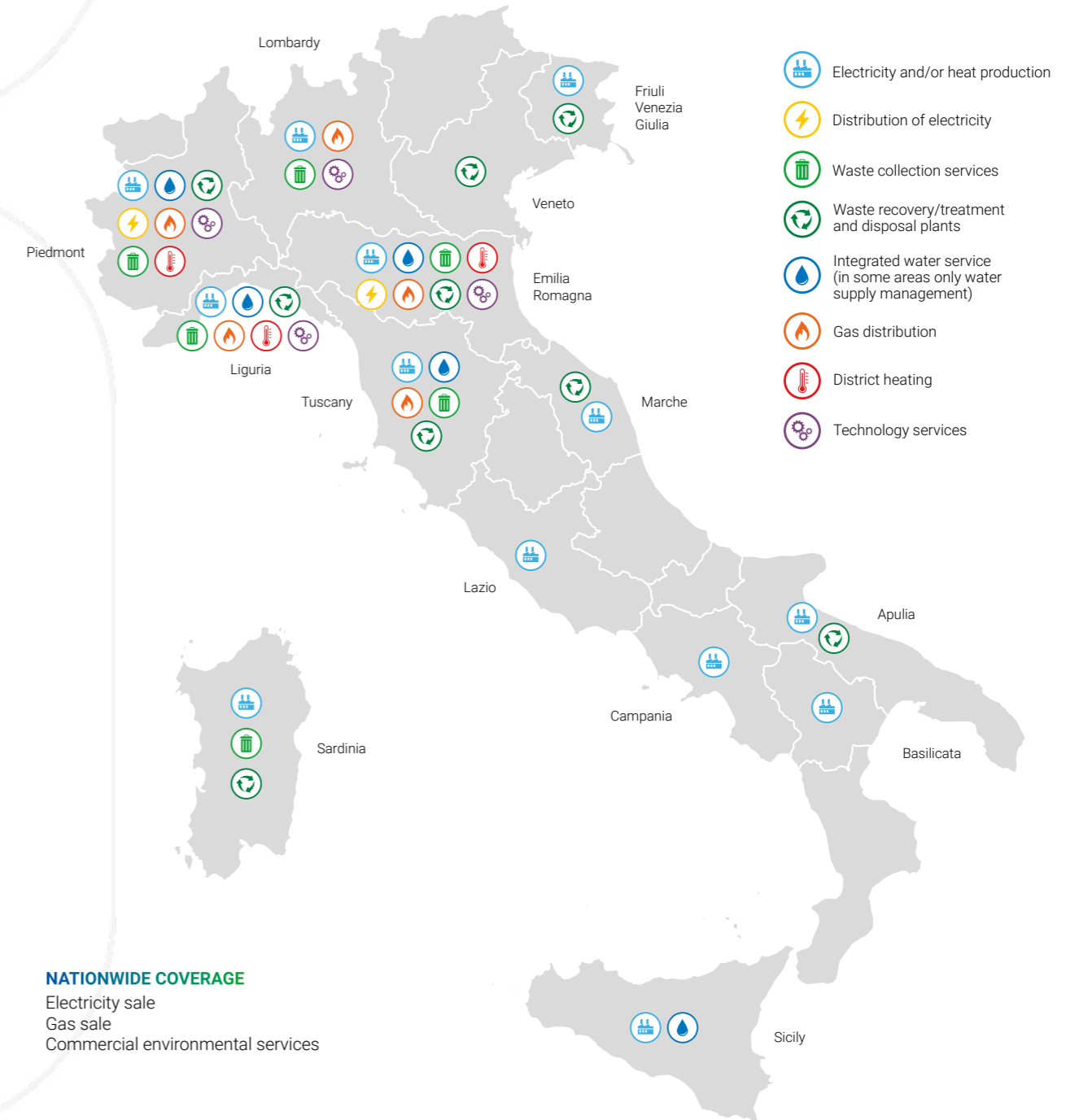
# Ownership structure

The Company's fully paid-up share capital stands at 1,300,931,377 euro and consists of ordinary shares with a nominal value of 1 euro each.

At 31 December 2025, based on available information, the Iren shareholding structure was as follows:



# Main areas served





iren

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

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



**Iren S.p.A.**  
Via Nubi di Magellano, 30  
42123 Reggio Emilia - Italy  
[www.gruppoiren.it](http://www.gruppoiren.it)