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The material topics are prioritised according to the value attributed in terms of double materiality in the table below, which represents for each topic: the main negative and positive impacts generated vis-à-vis the external context, the relative materiality of the impact, the relative level of financial materiality and the resulting level of double materiality.



Material topics	SDGs	Most significant impacts	Materiality of impacts	Type of impact *	Financial materiality	Double materiality	Management of material topics
 <p>Growth and value creation for the company and stakeholders</p>	 2  8	 <p>Implementation of investments that improve the quality of territorial infrastructures, promote green transition and contribute to the social and economic development of the territories in which the company operates</p>		D A			Please refer to the dedicated chapter (see page 138)
		<p>Increased value distributed to stakeholders and direct and indirect economic impacts</p>		D A			
		 <p>Reduction of the investments required to maintain the efficiency of existing infrastructure with consequent effects on the social and economic development of the territory</p>		D P			
		<p>Reduction in the value distributed to stakeholders and positive economic impacts on local areas</p>		D P			
 <p>Responsibility and quality in service delivery and customer orientation (value chain)</p>	 1  6  7  11	 <p>Affordability and service quality measures</p>		D A			Please refer to the dedicated chapter (see page 250)
		<p>Development of new products/services that improve the quality of life and sustainable use of resources</p>		D A			
		<p>Improved responsiveness to customer/citizen needs by virtue of the dialogue/listening capacity and accessibility of communication/relationship channels</p>		D A			
		 <p>Inefficiency and inadequate quality of services</p>		D P			
		<p>Physical and economic inaccessibility of services with repercussions for customers/citizens, especially vulnerable ones</p>		D P			
<p>Lack of transparency and listening in business practices</p>		D P					

Material topics	SDGs		Most significant impacts	Materiality of impacts	Type of impact *	Financial materiality	Double materiality	Management of material topics
 Efficient, reliable and safe management of processes and infrastructure	 9	✓	Ensuring constant and continuous access to managed services for citizens/customers		D A			Please refer to the dedicated chapter (see page 260)
			Safety of services managed		D A			
			Improving the environmental impact of services		D A			
	 11		Economic-social impacts for communities resulting from the absence of essential services		D P			
	 12	✗	Damage to people/things resulting from a decrease in the reliability of infrastructure		D P			
			Uncontrolled circulation of confidential information concerning citizens/clients		D P			
 Circular economy and waste management	 12	✓	Reduction of waste production and consequent improvement of environmental quality		D/I A			Please refer to the dedicated chapter (see page 193)
			Reducing the use of raw materials by extracting new resources from waste		D/I A			
	 13		Increased waste production and non-recovery resulting in a deterioration of environmental quality		D/I P			
	 12	✗	Reduced availability of raw materials and increased use of fossil fuels		D/I P			
 Solid, ethical and transparent governance for sustainable growth			Value creation fostered by ethical management, adherence to standards and principles of conduct and stable corporate governance		D A			Please refer to the dedicated chapter (see page 40)
		✓	Mitigation of risks with potential external economic, environmental and social impacts		D A			
	 16		Contribution to the dissemination to stakeholders of the principles of integrity and ethics in business activities		D/I A			
	 17	✗	Loss of value resulting from unethical and non-standard conduct or governance instability		D P			
			Negative external impacts produced by regulatory and/or Code of Ethics violations and failure to manage risks		D P			






Material topics	SDGs	Most significant impacts	Materiality of impacts	Type of impact *	Financial materiality	Double materiality	Management of material topics	
 <p>Sustainable use of water resources</p> 	<div style="display: flex; flex-direction: column; align-items: center;"> <div style="background-color: #0072bc; color: white; padding: 5px; margin-bottom: 5px;">6</div> <div style="background-color: #0072bc; color: white; padding: 5px; margin-bottom: 5px;">14</div> </div>	<p>Reduction of water withdrawals from the environment for drinking purposes also by reducing consumption and network leaks</p>		D/I A			Please refer to the dedicated chapter (see page 183)	
		<p>Safety and quality of water resources for drinking water use</p>		D A				
		<p>Improving the quality of the water resource returned to the environment</p>		D A				
		<p>Contribution to the reduction of water stress, through the reuse of water resources</p>		D/I A				
		<p>Increased water withdrawals from the environment for drinking purposes</p>			D/I P			
		<p>Deterioration in the quality of distributed water</p>			D P			
		<p>Environmental damage due to inadequate management of water returned to the environment</p>			D P			
		<p>Stress of water resources</p>		D/I P				
 <p>Employment, development of human resources, welfare and industrial relations</p>	<div style="display: flex; flex-direction: column; align-items: center;"> <div style="background-color: #c00000; color: white; padding: 5px; margin-bottom: 5px;">4</div> <div style="background-color: #800000; color: white; padding: 5px; margin-bottom: 5px;">8</div> <div style="background-color: #d9534f; color: white; padding: 5px;">10</div> </div>	<p>Employment and professional growth as an opportunity for social development</p>		D A			Please refer to the dedicated chapter (see page 288)	
		<p>Stability, quality and work-life balance (for example through work flexibility mechanisms) for employees with positive impacts on local communities</p>		D A				
		<p>Dissemination of skills and knowledge in the local area and communities</p>		DA				
		<p>Ensuring decent work for Iren people with positive impacts on local communities</p>		D/I A				
		<p>Reduced employment opportunities</p>			D/I P			
		<p>Reduction of current employment levels</p>			D/I P			
		<p>Depletion of skills in the local area and in communities</p>			D/I P			
		<p>Slowdown/disruption of operations, and consequently of the continuity/quality of services, due to causes attributable to workers' strikes</p>		D P				

Material topics	SDGs		Most significant impacts	Materiality of impacts	Type of impact *	Financial materiality	Double materiality	Management of material topics
 <p>Energy efficiency and renewable production to reduce environmental and economic impacts</p>	7	✓	Contribution to green transition by reducing consumption of non-renewable natural and energy resources in production processes		D/I A			Please refer to the dedicated chapter (see page 176)
	12		Dedicated energy efficiency and self-production services for communities and customers		D A			
	13	✗	Stress on non-renewable natural resources		D/I P			
			Negative environmental impacts of non-renewable energy production (emissions)		D P			
 <p>Decarbonization and reduction of emissions</p>	13	✓	Reducing environmental impacts leading to climate change		D/I A			Please refer to the dedicated chapter (see page 165)
			Contribution to the achievement of national and international environmental/climate targets		D/I A			
		✗	Environmental impacts contributing to climate change		D P			
			Failure to contribute to national and international environmental/climate targets		D/I P			
 <p>Occupational health and safety</p>	3	✓	Reduction of injuries/occupational diseases and consequent reduction of pressure on health services, thanks to continuous improvement of safety culture		D A			Please refer to the dedicated chapter (see page 317)
	8		Health prevention for Iren people with positive social and economic impacts for the community		D A			
		✗	Increase in work-related injuries and occupational diseases resulting in increased pressure, including economic pressure, on health services		D P			
 <p>Effective and transparent dialogue and communication with stakeholders (value chain)</p>	16	✓	Ensuring clear and transparent information on strategies and activities managed		D A			Please refer to the dedicated chapter (see page 120)
			Cultural dissemination and community project development		D A			
	17	✗	Lack of clear, transparent and accessible information to citizens/customers, on services, and to shareholders and investors		D P			
			Inadequacy of services to stakeholders' needs		D P			
 <p>Protection of human rights (value chain)</p>	8	✓	Contribution to socio-economic growth that promotes the inalienability of people's rights throughout the value chain		D/I A			Please refer to the dedicated chapter (see page 80)
	10	✗	Failure to respect fundamental rights in the value chain		D/I P			

Material topics	SDGs	Most significant impacts	Materiality of impacts	Type of impact *	Financial materiality	Double materiality	Management of material topics
 Diversity and inclusion	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">5</div>	Ensuring equal professional and salary opportunities for less represented categories <div style="float: right;">  </div>	D	A			Please refer to the dedicated chapter (see page 312)
		Contribution to reducing youth unemployment <div style="float: right;">  </div>	D/I	A			
	<div style="color: green; font-weight: bold; font-size: 1.2em;">✓</div> Combating all forms of discrimination <div style="float: right;">  </div>	D/I	A				
	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">10</div>	Non-inclusive environment affecting, also culturally, the entire value chain <div style="float: right;">  </div>	DP				
	<div style="color: red; font-weight: bold; font-size: 1.2em;">✗</div> Lack of youth employment opportunities <div style="float: right;">  </div>	D/I	P				
		<div style="color: red; font-weight: bold; font-size: 1.2em;">✗</div> Lack of contribution to the reduction of socio-economic gaps for less represented groups <div style="float: right;">  </div>	D/I	P			
 Sustainable management of the supply chain (value chain)	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">8</div>	Reduction of environmental and social impacts generated by the supply chain <div style="float: right;">  </div>	I	A			Please refer to the dedicated chapter (see page 333)
	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">10</div>	Promoting a culture of sustainable growth in supply chain enterprises <div style="float: right;">  </div>	D/I	A			
	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">13</div>	<div style="color: red; font-weight: bold; font-size: 1.2em;">✗</div> Increased environmental, economic and social impacts related to the supply chain's failure to adopt sustainability principles and policies <div style="float: right;">  </div>	D/I	P			
 Sustainable development of the local areas and communities (value chain)		Socio-economic development of communities through dialogue, active listening and collaboration with stakeholders <div style="float: right;">  </div>	D/I	A			Please refer to the dedicated chapter (see page 222)
	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">4</div>	<div style="color: green; font-weight: bold; font-size: 1.2em;">✓</div> Contribution to territorial resilience to exogenous economic, social and environmental phenomena <div style="float: right;">  </div>	D/I	A			
	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">11</div>	Creating and disseminating a culture of sustainability to raise awareness of the value of resources <div style="float: right;">  </div>	D/I	A			
	<div style="background-color: #e91e63; color: white; padding: 2px; text-align: center; width: 20px; margin: 2px;">17</div>	Lack of attention to stakeholder demands that may develop socio-economic tensions in communities <div style="float: right;">  </div>	D	P			
	<div style="color: red; font-weight: bold; font-size: 1.2em;">✗</div> Weakening of territorial resilience to exogenous economic, social and environmental phenomena <div style="float: right;">  </div>	I	P				
		Unsustainable use of resources due to lack of culture and knowledge <div style="float: right;">  </div>	D/I	P			

Material topics	SDGs		Most significant impacts	Materiality of impacts	Type of impact *	Financial materiality	Double materiality	Management of material topics	
 Biodiversity	14	✓	Reducing pollution in air, water and soil to counter biodiversity loss		D A			Please refer to the dedicated chapter (see page 213)	
	15	✗	Failure to contribute to the conservation of natural habitats and ecosystems		D P				
 Innovation, digital transformation and smart cities			Socio-economic development of communities enabled by digitalisation, technological innovation of services and investment to support innovative local cleantech start-ups		D/I A			Please refer to the dedicated chapter (see page 345)	
	9	✓	Reducing environmental impacts on the territory through technological and process innovations and digitalisation		D/I A				
	11		Contribution to the territorial innovation and digitalisation system towards a new model of sustainable development resulting from structured collaboration with universities, research centres and other partners in the area		D A				
	13		Promoting electric mobility in cities		D A				
			✗	Missed opportunities for socio-economic progress for the local area and communities		D/I P			
				Unsustainable use of natural resources and environmental heritage due to technological lag for green transition		D/I P			
			Impoverishment of the territorial innovation and digitalisation system		I P				

Topics related to the strategic pillars of Iren Group: **Green transition** **Local presence** **Service quality** **Enabling resources**

-  Governance topics
-  Environmental/climate change topics
-  Social topics
-  Climate change topics
-  Topics related to pollution prevention

* D=impact generated directly; I=impact generated indirectly through business relations; A=current impact; P=potential impact