



When we talk about Safety, Environment and Health, #abbicura is our motto.

First and foremost, it means devoting the utmost attention, always, to protecting Safety in everything we do, also by helping our colleagues and learning from mistakes to continuously improve.

It means respecting the Environment that surrounds us, starting at work, where we spend most of our time and in which order and cleanliness are essential to ensure that we work efficiently and safely.

It means giving utmost importance to our Health and well-being: assets of great value that must be safeguarded, for us and for those who live with us.

EP PRODUZIONE

Sustainability Report 2024

2024 Sustainability Report

EP PRODUZIONE

Via Vittorio Veneto, 74 - 00187 Rome



epproduzione.com/en
comunicazione@epproduzione.it

EP PRODUZIONE

2024

Sustainability Report

SR

Preface

[GRI 2-22]

“Our commitment to ensure a concrete contribution to the safety and reliability of the national electricity system has continued with determination in 2024. Thanks to our six thermoelectric power plants, operated according to the highest environmental and safety standards, we generated more than 9 TWh of electricity, confirming us as one of the top five operators in the sector in Italy. In parallel, we continue to invest in new technologies and improvement processes. With the launch of the new unit at the Tavazzano e Montanaso Power Plant, our installed capacity has reached 4.8 GW, excluding the Scandale Power Plant, which does not fall within the reporting scope of this document. Work also continues on the construction of the new combined cycle unit at the Ostiglia Power Plant. The new units represent the state-of-the-art for combined cycles, with efficiency greater than 62%, reduced emissions and readiness for hydrogen use.

In addition to taking over the dispatching of the three biomass power plants that are part of our Group, we have expanded our presence in the value chain through the contribution of EP Energia Italia, which specializes in selling energy to industrial customers. **Other important results, also relevant to the energy transition, have been achieved through the Capacity Market auctions for 2025 and 2026 in which EP Produzione has secured capacity for efficiency improvement projects and electrical energy storage systems.** Thanks to these developments, we are also taking important steps toward shaping the future of the Fiume Santo site, where the initial goal is to begin, as soon as possible, the construction of a 100 MW battery plant. With this, our vision of a "Fiume Santo Energy Park" will start to take shape. In addition, a 10 MW ground-mounted photovoltaic plant and another 10 MW BESS plant have been authorized.

All these projects, through a more efficient use of gas-fired power generation, batteries, and renewables, support the decarbonization path, which is part of the EPH Group's net zero 2050 vision.

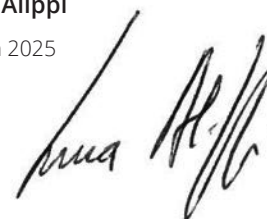
2024 was also a challenging year. In the face of the significant increase in hours worked as a result of large construction sites for the building of the new production units, the accidents recorded among contractors remind us how crucial it is to continue to invest in the culture of prevention to protect occupational health and safety. For this reason, we have intensified the actions of the Improvement Plan, organized 3,960 Safety Walks & Talks (+82% compared to 2023) and promoted various initiatives to encourage safe behavior on construction sites, in cooperation with contractors. At the same time, economic and market conditions have presented us with a complex scenario, with reduced margins for our plants, especially in the first part of the year, and longer timeframes for the construction of the new production units. **But our trajectory remains clear: we are building a future on a solid foundation and will continue to do so with determination.**

The people who make up our team are the focus of our attention. **We have intensified programs on welfare and training – HSE, management, technical, and also those on issues of diversity and generational turnover.** Of the 43 new hires in 2024, 42% are under 30, confirming the effectiveness of the initiatives undertaken with Schools and Universities. It gives us great pleasure to recall that EP Produzione was ranked among the 100 most attractive companies for Generation Z by the Joinrs platform, and presented with the Caring Company 2024 award by the Lifeed association, for creating an inclusive and employee-friendly work environment.

Looking ahead to 2025, we are well aware of the strategic role that EP Produzione must continue to play. Special thanks are due to all the people who will continue to make it possible, facing the challenges ahead. Times are not easy, and **the energy transition is a path that requires constant commitment, vision, and the ability to innovate, and we continue to tackle it with team spirit and values that set us apart: People, Responsibility, Expertise and Courage.** We are moving forward, together, to create value for our company and all its stakeholders.”

Luca Alippi

March 2025



Luca Alippi
CEO of EP Produzione S.p.A.

Table of Contents

EP Produzione	6
Energy for the future	6
Our values	10
We are part of a Group	12
Sustainability at the heart of the development strategy	13
Economic and financial results	14
Investments	15
Corporate Governance	16
Sustainability Governance	19
Cybersecurity	21
An agenda for the future	22



24 POWER PLANTS AND MARKETS

For us, professional expertise is a must
#commitment #sharing #proactivity

The EP Produzione power plants	24
Tavazzano e Montanaso	24
Ostiglia	26
Trapani	28
Fiume Santo	30
Livorno Ferraris	32
Scandale	34
Reliability and integrity of assets	36
The Capacity Market	36
Energy Management	37
The availability of our power plants	40
Asset integrity	41



44 DECARBONIZATION

We are open to change and encourage innovation
#future orientation #criticalthinking #perseverance

The emission reduction pathway	44
Mitigation and adaptation to climate change	44
New capacity	46
Available technologies	49
Fiume Santo Energy Park	51
Emissions into the atmosphere	54
Key figures	54
Evolving legislation	56



58 PEOPLE

We believe in people's value
#care#trust#collaboration

Health and Safety	58
HSE Commitment	58
Key figures	59
Improvement Plan 2022-2024	62
Safety culture	63
Promoting health	64
Safety on construction sites	65
The staff of EP Produzione	66
Personnel composition	66
Welfare	68
Skill development	68
Diversity and inclusion	70
Value for diversity	70
Generational turnover	71



74 TERRITORY

We are responsible towards ourselves, our colleagues, the environment and society
#safety#sustainability#consistency

The supply chain	74
Partnerships of trust	74
Community support	76
Sponsorships and donations	76
Partnerships with schools and universities	77
Listening to and dialogue with the territory	78
Environmental protection	80
Reclamations	80
Waste management	81
The protection of biodiversity and the protection of the water resources	82
Raising awareness on environmental issues	82
Appendix	84
Methodological note	84
GRI Content Index and KPI	86
Useful links	106



EP Produzione

[GRI 2-1] [GRI 2-2] [GRI 2-6]

Energy for the future

9.3 TWh¹

the contribution of EP Produzione to the production of energy in Italy in 2024

4.8 GW¹

EP Produzione's installed capacity, also considering the new Tavazzano e Montanaso unit

New capacity

with efficiency greater than 62%, the new CCGT facilities at the Tavazzano e Montanaso (LO) and Ostiglia (MN) power plants will play a key role in EP Produzione's decarbonization process

Fiume Santo Energy Park

at the Fiume Santo Power Plant, EP Produzione is actively engaged in securing a long-term industrial future for the site, with the objective of initiating, at the earliest opportunity, the construction of a 100 MW electrochemical energy storage facility

EP Produzione is the Italian electricity generation company of the Czech EPH Group, (Energetický a průmyslový holding a.s.). Currently it has a **total generation capacity of approximately 4.8 GW¹** and, via five gas-fired plants and one coal-fired plant, it is the 5th-largest energy producer in Italy². EP Produzione's power plants are efficient and high-performance, managed according to the highest environmental, safety and reliability standards. In addition, the Company dispatches three other power plants, owned by EPH, using solid biomass, renewable and programmable energy³.

In 2024, EP Produzione generated over **9.3 TWh of energy⁴**. The Company helps advance the country's energy transition, ensuring continuous availability of electricity, which is crucial to offset the non-programmability typically associated with renewable resources. During the year, the new production unit built at the Tavazzano e Montanaso Power Plant was started up, while work continued on the construction of the new combined cycle unit at the Ostiglia Power Plant.

+ DAY-AHEAD MARKET

The Day-Ahead Market (DAM) is a wholesale electricity trading market in which hourly blocks of energy are traded for the next day. This is the main venue for electricity trading in Italy and it is called "the Day-Ahead Market" because trading closes no later than 12:00 noon on the day before the day to which the bids⁶ refer.

In 2024, EP Produzione covered **7% of sales in the Day-Ahead Market (DAM)** of Northern Italy,⁵ amounting to about 8.8 TWh, down from the previous year due to the increase in production from renewable sources, especially hydroelectric, which reached all-time highs in spring and summer, but also solar.

The Fiume Santo Power Plant covered **19% of sales in the Day-Ahead Market (DAM)** of Sardinia amounting to about 2.2 TWh while the Scandale Power Plant contributed **14% of sales in the Day-Ahead Market (DAM)** of Calabria, amounting to about 1.7 TWh.

Corporate organization

At 12/31/2024, EP Produzione operates in Italy through several companies, subsidiaries and investees⁷:

- **EP Produzione S.p.A.**: an Italian holding company, 100% owned by Energetický a průmyslový holding a.s., which owns the Trapani (TP) Power Plant;
- **EP Centrale Tavazzano Montanaso S.p.A.**: 100% controlled by EP Produzione, which owns the Tavazzano e Montanaso (LO) Power Plant;
- **Fiume Santo S.p.A.**: 100% controlled by EP Produzione, which owns the Fiume Santo (SS) Power Plant;
- **EP Bess Fiume Santo S.r.l.**: 100% controlled by EP Produzione;
- **EP Centrale Ostiglia S.p.A.**: 100% controlled by EP Produzione, which owns the Ostiglia (MN) Power Plant;

¹ Does not include electricity production from the Scandale Power Plant.

² ARERA, annual Report 2024 "State of Services 2023 -Volume 1".

³ The Fusine Energia (6 MW), Biomasse Crotone (28 MW) and Biomasse Italia (46 MW) power plants are part of the company EP New Energy Italia (EPNEI), which in turn is controlled by EP Power Europe (EPPE). EP Produzione provides some Group services.

⁴ Does not include electricity production from the Scandale power plant.

⁵ The Northern area includes the following regions: Valle d'Aosta, Piedmont, Liguria, Lombardy, Veneto, Trentino-Alto Adige, Friuli-Venezia Giulia and Emilia-Romagna.

⁶ Energy Markets Manager, Spot Electricity Market (SEM), available at link:

<https://www.mercatoelettrico.org/it/mercati/mercatoelettrico/mpe.aspx>, last accessed February 2024.

⁷ The listed subsidiaries and investees are within the non-financial reporting scope, net of Ergosud S.p.A.

- **EP Produzione Centrale Livorno Ferraris S.p.A.:** a joint venture between EP Produzione (75%) and BKW Italia (25%), which owns the Livorno Ferraris (VC) gas-fired plant;
- **Centro Energia Ferrara S.r.l.:** 100% controlled by EP Produzione;
- **EP Energia Italia S.r.l.:** 100% controlled by EP Produzione;
- **Ergosud S.p.A.:** a 50/50 joint venture with A2A, which owns the Scandale (KR) plant; EPH's stake is held directly by EP Power Europe.

Sale of electricity

Established in 2023, **EP Energia Italia (EPEI)** specializes in the **sale of electricity and associated services to industrial customers**, with a focus on energy-intensive ones, enabling EP Produzione to expand its presence in the value chain. In addition to presenting itself in the domestic market as a solid customer-oriented player, the Company aims to consolidate itself by leveraging EPH's expertise and collaboration with the Group's European sales companies – including those active in France, Germany, the Netherlands, the Czech Republic and Slovakia.

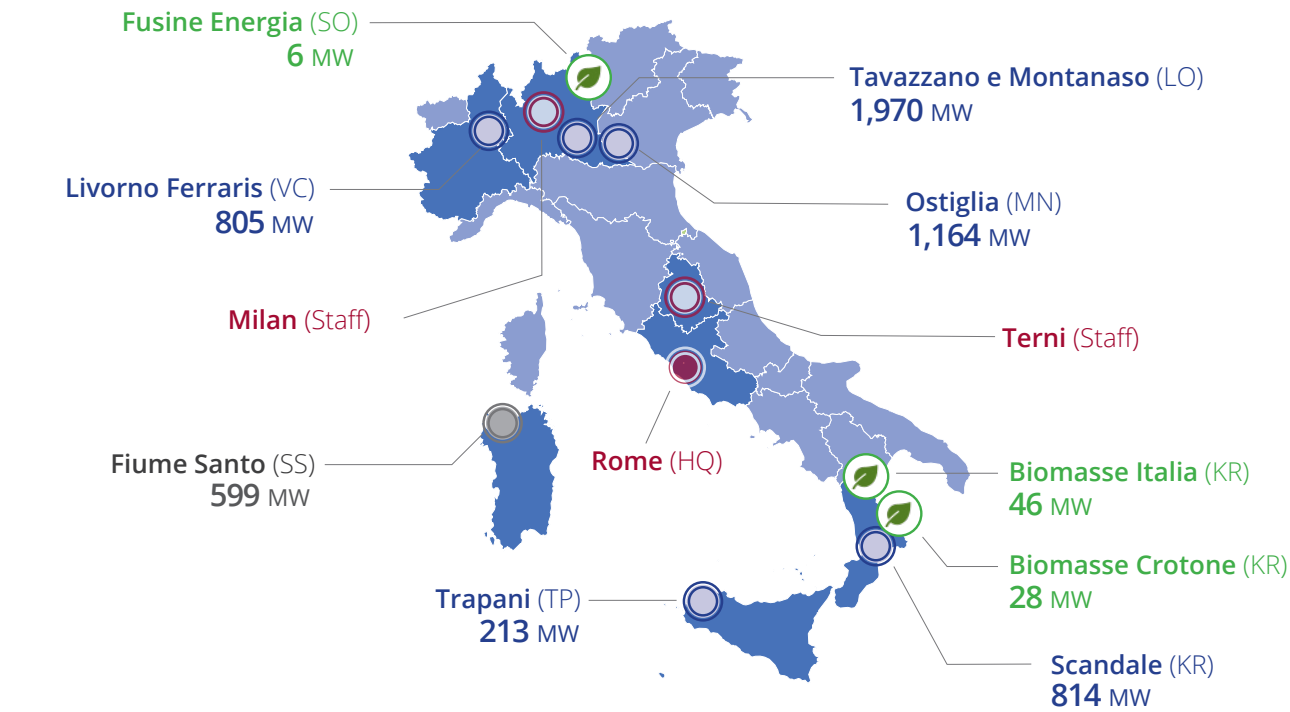
Its mission is to **support customers in electricity management by developing tailor-made products** that can introduce innovative elements with reference to sustainability as well.

EPEI's customer orientation is reflected in the **business proposition of various products and services** with special elements of elasticity in market access and risk management solutions. Certification of supply from renewable sources through Guarantees of Origin can be combined with each offer.

Prominent among the products offered is the **Power Purchasing Agreement (PPA) Slewing**, which provides electricity with supply management furnished by the physical PPA contract signed by the customer with third parties. This enables end customers to purchase energy from renewable sources directly from power generation plants, with EPEI acting as both the intermediary between the energy producer and supply user, as well as the guarantor of the delivery and security of the supplies. Should the renewable energy produced prove to be insufficient to meet the consumer's needs, EPEI will secure any additional resources needed. The goal is to facilitate the integration of new renewable generation capacity, thereby contributing to the energy transition.

In addition to selling energy, **EPEI offers various supply-associated services, such as market analysis, support on regulation and incentives, and the development of risk management models**, provided according to customer needs, through dedicated customer care. The promising results achieved in 2024 forecast an energy sales volume in 2025 of more than 700 GWh, on about 500 delivery points; about 11% of the energy is certified from renewable sources through Guarantees of Origin.

With its flexibility and customization capacity, **the Company continues to look towards the future to grow and evolve**. The goal is to invest in PPA and flexibility services, developing custom-tailored solutions that promote sustainability and assist companies on their journey to reduce emissions.



Biomass for Italy

In Italy, the EPH Group operates three power plants generating renewable energy from solid biomass: **Biomasse Italia (46 MW), Biomasse Crotone (28 MW) and Fusine Energia (6 MW)**⁸. These plants belong to the company EP New Energy Italia (EPNEI), which is, in turn, controlled by EP Power Europe (EPPE). In addition to dispatching energy, EP Produzione provides some Group services (e.g., HSE, Purchasing, Accounting, Legal support).

These plants play a key role in the energy transition, contributing to the path of emission reduction and the diversification of renewable sources.

The power plants employ **solid biomass derived from forestry**, in keeping with the cascading use of

biomass established by RED III regulations, **thereby prioritizing the use of material that has no other market destination**. Biomass from phytosanitary measures and timber salvage following calamitous events is also used. This approach furthers the development of the bioeconomy, promoting the use of forest and agroforestry residues and encouraging circularity. Finally, these plants provide an opportunity for additional income for local stakeholders with tax implications and support for rural localities increasingly affected by depopulation and abandonment.

100% of the biomass used is traced in accordance with Italian Ministerial Decree of March 2, 2010 and is of Italian origin.

⁸ Biomass power plants are not within the reporting scope of this document.

Energy for the Country

By ARERA Resolution 286/19, the Fiume Santo Power Plant had been declared **essential for the security of the Sardinian electricity system until December 31, 2024. With the recent Resolution 53/2024**, the essential status with cost reintegration was also approved for the years 2025 and 2026.

Since the beginning of 2019, the Trapani power plant has also been considered essential for the safe management of the western area of Sicily under an alternative regime⁹. **The plant was admitted to the cost reintegration scheme for the years 2025 and 2026 thanks to Resolutions 52/2024 and 61/2025.**

The EP Produzione's power plants perform a crucial role in the repowering process managed by Terna in the event of blackouts, and the Trapani Power Plant,

in particular, is responsible for the blackstart service. This means that the plant is capable of restarting independently, without relying on the external electricity transmission network, allowing normal operating conditions of the network to be restored.

All plants meet the highest environmental, safety and reliability standards, as demonstrated by the EMAS environmental registration and the certifications obtained and maintained over time, concerning environmental and occupational health and safety.

Under the European EMAS scheme, each power plant is required to publish an annual **Environmental Declaration** through which the environmental aspects of the power plants and the efforts made to manage them are communicated in a transparent manner.



Environmental Declarations
<https://epPRODUZIONE.com/it/chi-siamo/sostenibilita/dichiarazioni-ambientali/>

Our values

Guaranteeing continuous, stable energy supplies while also contributing to the decarbonization of the Italian energy system requires that every day, **the people of EP Produzione act based on a strong and shared corporate culture, which also supports day-to-day operation.**

These values were identified through **involvement of the organization on various levels**, from top management to focus groups with various department heads from the staff and power plants. The goal was to elucidate the corporate culture, with a view to building greater awareness of coherent and effective strategies and operational choices.

Specific skills are associated with the values to translate them into concrete behaviors and actions.

In the course of the year, an e-learning program was made available on the Intranet, specific to the 4 values of EP, with suggestions on how and in which contexts to apply them, plus useful exercises to reinforce correct behaviors. In particular, e-learning modules and 3 workshops were organized.

The training was accompanied by the identification of **Ambassadors of Values**, who were themselves trained to become role models and serve as a benchmark for employees.

PEOPLE
CARE
TRUST
COLLABORATION



RESPONSIBILITY
SAFETY
SUSTAINABILITY
CONSISTENCY



EXPERTISE
COMMITMENT
SHARING
PROACTIVITY



COURAGE
FUTURE ORIENTATION
CRITICAL THINKING
PERSEVERANCE



PEOPLE

We believe in people's value

- We care for each individual as a fundamental pillar of the Company
- We seek collaboration at all times as a way of making a difference
- We are committed daily to building together a healthy work environment

Keywords: care, trust, collaboration

RESPONSIBILITY

We are responsible towards ourselves, our colleagues, the environment and society

- We provide a good example through our work practices
- We take personal responsibility for our actions and our impact on the world
- We adopt actions that are consistent with a sustainable future

Keywords: safety, sustainability, consistency

EXPERTISE

For us, professional expertise is a must

- We enhance the experience of our people
- We take care of our own development and that of others throughout the entire career path
- We adopt knowledge sharing as a long-term strategy

Keywords: commitment, sharing, proactivity

COURAGE

We are open to change and encourage innovation

- We anticipate change and propose any modifications that are required
- We call into question the status quo, without fear of discontinuity
- We strive for continuous improvement by simplifying activities and processes as necessary

Keywords: future orientation, critical thinking, perseverance

⁹ Article 65.2 of ARERA Resolution 111/06.

We are part of a Group



EP Produzione is part of EPH one of the largest private capital energy groups in Europe and leader in the transition toward zero or low-emission energy sources. Headquartered in Prague and with a workforce of around 10,500 people, it runs operations in: the Czech Republic, Slovakia, Germany, the Netherlands, the United Kingdom, Ireland, France, Switzerland and Italy.

The over 70 Group companies operate across the entire value chain, integrating activities such as power generation, cogeneration, natural gas transportation and storage, and electricity and gas distribution.

In 2024, the EPH Group's revenue was €23.3 billion and EBITDA totaled €2.6 billion. EPH is one of the leading producers of electricity in Europe and the second largest electricity distributor and supplier in Slovakia. EPH operates a significant natural gas transmission route in Europe and is **the largest gas distributor in Slovakia**.

The activities carried out by the Group are divided into three main business areas:

- 1. EP Power Europe (EPPE)**, is EPH Group's power generation company which operates in eight European countries, including Italy, with a balanced portfolio of renewable and conventional sources.
- 2. EP Infrastructure (EPIF)** manages gas transportation, gas and electricity distribution, heat and power generation, and gas storage.
- 3. EP Logistics International (EPLI)** focuses on rail, road and intermodal transportation, providing complex logistics services and solutions, its main activities being in the Czech Republic, Slovakia, Poland and Germany.



EPH
<https://www.ephholding.cz/en/>

Sustainability at the heart of the development strategy

Sustainability is at the heart of the Group's development strategy, which has been promoting actions and programs to reduce its environmental footprint for years now, while always maintaining a high focus on the specificities of the territories in which it operates and on the social dimension of its activities – first and foremost, the health and safety of its workers.

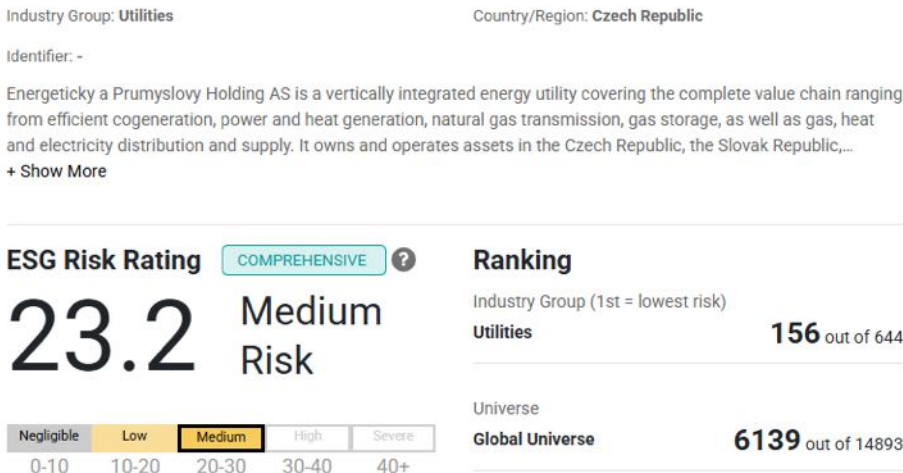
During 2021, a set of **ESG policies applicable in all Group companies** was developed and implemented, defining roles, responsibilities and procedures on environmental protection, health and safety, asset integrity, cybersecurity, inclusion and diversity.

Through the **EPH Foundation**, the Group promotes social initiatives and programs to support human rights, environmental protection, the preservation of natural resources, and the health of people, children and young people.

In May 2024, EPH received an update on its **ESG risk rating classified as "medium"**. The survey, conducted by Sustainalytics, confirmed that the Group's ESG policy follows best practices, also pointing to strong accountability to investors and the public.

Since 2015, EPH has published a Sustainability Report to record the details of its commitment and achievements in the various areas of sustainability.

Energetický a průmyslový holding a.s.



Economic and financial results

[GRI 201-1]

In 2024, EP Produzione achieved consolidated revenue of over **€2.4 billion**. The decrease in revenue compared to the previous year is a result of the sharp decline in sales prices in the electricity markets. The reduction in sales prices has been such that market margins have shrunk.

REVENUE - Thousands of € (consolidated values as at 12.31)	2024	2023	2022
Total revenue	2,356,226.97	2,813,974.82	4,735,941.16
Gross operating margin	126,837.40	307,244.62	325,780.37
Operating result	46,906.88	224,630.26	253,229.18
Profit of the EP Produzione Group	24,165.96	153,637.65	98,389.74

Economic value generated and distributed

The overview of distribution of **economic value generated and distributed**¹⁰ offers the opportunity to analyze the distribution of value generated by EP Produzione in the form of costs, highlighting the flow of resources to the stakeholders that contributed, in various ways, to its production. In 2024, the value distributed by the Group was over **€2 billion**.

ECONOMIC VALUE GENERATED € (consolidated values as of 12.31)	2024	2023	2022
Economic value generated	2,363,209,744.26	2,795,124,814.24	4,748,252,106.10
Economic value distributed	2,259,113,267.02	2,558,872,797.24	4,577,311,173.16
Suppliers	1,728,274,206.18	1,902,804,540.05	3,606,024,267.00
Personnel	51,483,924.00	50,114,384.00	49,625,427.00
Capital providers	14,413,772.48	15,811,351.13	8,712,086.69
Public Administration (PA)	20,803,169.67	65,954,383.51	164,189,029.56
Other operating costs	444,138,194.69	524,188,138.55	748,760,362.91
Economic value retained	104,096,477.24	236,252,017.00	170,940,932.94
Amortization and depreciation	58,387,433.00	54,593,417.00	54,258,718.00
Provisions	21,543,083.00	28,020,946.00	18,292,476.00
Profit	24,165,961.24	153,637,654.00	98,389,738.94

With regard to Public Administration bodies, over **€20 million** were paid over the course of the year in the form of tax revenues, contributions and fees. **33%** of these resources were provided to local Public Administration bodies in the form of regional, IMU and TASI taxes, state fees for use of public water, refuse charges and other contributions.

¹⁰The information on economic value generated has been provided in accordance with the 201-1 indicator set out in the GRI Standards, to which reference should be made for more details.

DISTRIBUTION OF PAYMENTS TO PUBLIC ADMINISTRATION BODIES - € (consolidated values as at 12.31)	2024	2023	2022
Payments to local PA	6,769,138.01	11,753,595.75	15,779,336.52
Taxes to Regions	3,703,785.88	8,678,443.56	12,805,105.56
IMU and TASI taxes	2,459,869.00	2,462,362.98	2,491,349.04
State fees for water withdrawal	384,371.78	384,371.78	427,123.06
Refuse charges and stamp duty	89,322.17	96,628.25	49,868.00
ARPA (Regional Environmental Protection Agency)	131,789.18	131,789.18	5,890.86
Payments to state PA	14,034,031.66	54,200,787.76	148,409,693.04
State taxes	11,143,087.12	51,156,731.44	145,617,581.44
Contribution to the Authorities	1,127,282.83	1,101,513.21	894,567.55
Extraordinary items	52,306.39	128,997.89	7,685.23
Other	1,711,355.32	1,813,545.22	1,889,858.82
Total	20,803,169.67	65,954,383.51	164,189,029.56

Investments

+€502 million

investments in the 2025-2029 period, aimed at guaranteeing the reliability, availability and resilience of the assets

68%

the share of investments devoted to investment in the new capabilities of the business

EP Produzione has outlined an investment plan for more than €500 million over the 2025-2029 period. In 2024, investments were aligned with the timelines and milestones of major projects related to the two new production units in Tavazzano e Montanaso and Ostiglia.

EP Produzione has made and planned investments according to the four macro-categories represented below; namely, new capacity, environmental improvement, decommissioning activities, and maintenance of existing assets.

INVESTMENTS - Thousands of €	2024	2023	2022	2025-2029
Investment for new capacities	151,385	313,157	233,688	312,351
New Tavazzano Unit	57,193	106,994	116,154	13,267
New Ostiglia Unit	81,534	204,353	116,331	94,143
AGP OS 2-3 / TZ 5	12,380	-	-	51,165
New Battery Plants (FS, CEF and TP)	-	-	-	149,950
Other development projects	279	1,810	1,203	3,826
Environmental improvement¹¹	7,309	1,778	6,778	48,119
FS adjustment to BREFs (2021-2022) and Boron/Selenium (2024-2026)	332	-	4,726	17,068*
SCR OS 1-2-3 / TZ 5	5,373	-	-	23,903
Other plant improvements	1,603	1,778	2,052	7,148
Decommissioning activities	5,422	3,856	4,615	32,046
Maintenance of existing assets	39,525	23,449	16,795	110,360
Total	203,640	342,240	261,876	502,875

* The activities for reducing emissions (dust, SO₂ and NO_x) in line with the BREFs at the Fiume Santo Power Plant were completed at the end of 2022.

¹¹ The item Environmental Improvement includes certain costs that have been classified, for accounting purposes, in the operating costs.

In 2024, the **majority of investments, over €138 million out of a total of €203, were allocated to the commissioning of the new production unit in Tavazzano e Montanaso and the construction of the one in Ostiglia**. Special emphasis was also placed on investments related to the servicing of existing assets, amounting to more than €39 million.

At the same time, and with a view to future energy scenarios, authorization requests and feasibility studies are underway for the development of solutions with new technologies that support the energy transition. The investments related to repowering (AGP – Advanced Gas Path) along with the implementation of catalysts to reduce NO_x emissions (SCR) from the existing units at Ostiglia and Tavazzano 5 will be carried out starting in 2025 and will continue during 2026.

At the Fiume Santo Power Plant, systems to reduce the boron and selenium content in the wastewater are being built and upgraded. Following the awarding of the Capacity Market 2025 auction, investments for the construction of new BESS facilities at the Fiume Santo and Ferrara production sites have been confirmed.

In 2024, a series of decommissioning activities, such as demolition, refurbishing and reclamation, were carried out in areas where production units had been out of operation because their technical life cycle had ended. In the period 2025-2029, the plan to refurbish and redevelop the industrial sites will continue with a total investment of over €30 million, freeing up areas in which to develop new energy technologies. Finally, demolition work on the decommissioned facilities at Fiume Santo was completed in 2024.

Corporate Governance

[GRI 2-9] [GRI 2-15] [GRI 2-16] [GRI 2-24] [GRI 2-26] [GRI 2-27]

EP Produzione has adopted a system of Corporate Governance based on **fundamental ethical principles**, such as transparency, honesty, fairness and respect for people and the environment, which draws on **international best practices**. Corporate Governance is composed of and regulated by the statutory bodies and internal committees, and by the specific documents that define their functioning, including the Code of Ethics and the 231 Organization, Management and Control Model.

Corporate bodies and internal committees

EP Produzione aims to create value for its shareholders and stakeholders through a corporate governance system that controls business risks and guarantees the integrity of the decision-making processes. The system includes:

- the **Shareholders' Meeting**, responsible for all decisions in the limits provided for by law and the Articles of Association of the Company;
- the **Board of Directors (BoD)**, which performs ordinary and extraordinary management tasks;
- the **Board of Statutory Auditors**, responsible for verifying the legitimacy of the Company's work;
- the **Audit Firm**, responsible for financial auditing;
- the **Supervisory Body**, pursuant to Italian Legislative Decree 231/2001, which monitors the Company's risk of committing offenses.

In order to supervise and support the decision-making processes, the Group has established the following committees:

- the **Procurement Committee**, that oversees the Company's processes for purchasing goods and services;
- the **Project Development Committee**, that supports management in strategic investment processes;
- specific **project committees**, that support management in taking care of strategic projects during development and execution;
- the **Internal Audit Committee**, that is tasked with verifying compliance with company procedures and policies, based on a three-year audit plan approved by the BoD;
- the **Risk Committee**, divided into credit, market and operational, which oversees hedging activities and, in particular, the related financial, market and operational risks respectively;
- the **Data Protection Committee**, with the task of verifying the Company's effective application of the personal data processing (GDPR) and cybersecurity (NIS) regulations.

Members of the Board of Directors of EP Produzione (BoD)



Peter Černák
Chairman of the BoD of EP Produzione S.p.A.

He graduated in International Management from the Faculty of Economics at the University of Prague and Finance & Investments from the Rotterdam School of Management (the Netherlands). He began his professional career in Ernst & Young in 2009, before collaborating with Unicredit Management Consultancy from 2011 to 2013. In 2013, he joined Energetický a průmyslový holding, handling activities associated with the distribution of gas (SPP) and electrical energy (SSE-Distribucia) in Slovakia and managing the Group's financial risk. Since 2015, he has been overseeing the activities of the companies in the EPH Group in Italy as a Member of the Board of Directors and in his capacity as CFO (until April 29, 2019) of EP Produzione S.p.A. and Fiume Santo S.p.A. Additionally, he is Chairman of the BoD of Fiume Santo S.p.A., Centrale Tavazzano Montanaso, EP Centrale Ostiglia, and EP Energia Italia.



Luca Alippi
CEO of EP Produzione S.p.A. and Fiume Santo S.p.A.

Chairman and CEO of EP Produzione Centrale Livorno Ferraris S.p.A., CEO of EP Produzione Centrale di Tavazzano Montanaso S.p.A., CEO of EP Centrale di Ostiglia S.p.A. and CEO of Ergosud S.p.A. Having graduated in Engineering from the Politecnico di Milano, he held management positions at various energy companies, working in production/the wholesale market and in the retail market. Since July 2020, he has been Vice President of Elettricità Futura. At E.ON from 2000 to 2015, he launched and ran the first operating companies in Italy dedicated to the sale of electrical energy and the development of generation capacity, before becoming General Manager of E.ON Energia S.p.A. and CEO of E.ON Produzione S.p.A. Previous experience in consulting and the tire industry.



Marek Spurný
Member of the BoD
of EP Produzione S.p.A.
and of Fiume Santo S.p.A.

He graduated in 1998 from the Faculty of Law at Palacky University Olomouc, in the Czech Republic. Following initial experience at a local law firm, he went on to work at the Czech Securities Commission, the government regulatory agency with oversight over the capital market, and was appointed Head of the Committee of the Securities Issue Department in November 2000. He represented the Czech Republic at CESR-Fin (a sub-committee of the Committee of European Securities Regulators for financial reports). He is also a coauthor of the Czech National Corporate Governance Code, based on the principles established by the Organization for Economic Cooperation and Development (OECD).



Miroslav Mihaliak
CFO of EP Produzione S.p.A.

Graduate in Finance, Investment and Banking from the Faculty of Economics, Bratislava Economic University (Slovakia). He began his professional career in 2009 at the insurance department of PriceWaterhouseCoopers (PwC) Slovakia. In 2011, he moved to the consulting area within PwC, focusing on M&A transactions and valuations and serving as manager since 2014. In 2016 he joined the private equity firm Eco-Invest dealing with M&A and business development, and since 2018 he has been Vice President and Director for Investment and Strategy at Tauris Group. Since 2019, he has been CFO of EP Produzione and Project Manager of EP Power Europe, following all the Group's activities in Italy. He is also a Director of EP Centrale Tavazzano Montanaso, EP Centrale Ostiglia, EP Centrale Livorno Ferraris; President of Centro Energia Ferrara; Sole Director of EPP4, EP Bess Fiume Santo and EP Solar Fiume Santo Srl, CFO of Fiume Santo S.p.A. and of EP Energia Italia.

The Organizational, Management and Control Model

EP Produzione has adopted an organizational, management and control model that complies with the provisions of Italian Legislative Decree 231/2001. This model guides the activities of the Company with regard to transparency and responsibility, including rules and tools to prevent offenses and mitigate the risk of irregularity. To support responsible management, the Group also uses the Articles of Association, intra-group contracts, the mandate and power-of-attorney system, organizational communications and procedures in the context of quality, environmental and safety management systems adopted at the power plants. The monitoring of effectiveness and compliance with the rules is entrusted to a specific Supervisory Body to which employees and collaborators can send their reports.

EP Produzione has adopted a Code of Ethics and Conduct, an integral part of the 231 Organizational and Management Model, that outlines the principles, values and behavioral standards that inspire its own actions and those of its stakeholders, such as business ethics and integrity and environmental protection. Specifically, the Code defines the general ethical principles for corporate activities, providing mechanisms for the application and control of the Group's internal and external activities and relations. The document explicitly refers to the Italian Constitution and the United Nations Agenda 2030 and underlines sustainability as a guideline for the Group's long-term success.

Pursuant to Italian Legislative Decree 231/2001, EP Produzione has implemented a whistleblowing management system, enabling employees to make reports that could be crucial to combating offenses and irregular conduct. With the aim of further simplifying the system, in addition to the direct channel to the Chairman of the Supervisory Body, the Company has also set up a dedicated e-mail address that is only accessible to members of the Body, to which employees can send their reports, which may be anonymous. With regard to their corporate activities, consultants, collaborators and business

partners report directly through the channels provided in the Organizational Model and Code of Ethics. No cases of non-compliance with the laws and regulations were recorded during the three-year period 2022-2024.

Tax governance

With the aim of ensuring proper management of taxation, EP Produzione has adopted a Tax Governance Policy, which the BoD regularly reviews, verifying its implementation, suitability, adequacy and effectiveness. This Policy includes a system for detecting potential tax risks and the adoption of control mechanisms to ensure compliance with tax laws and regulations. Additionally, the Policy requires that Board members receive information on the main tax implications of operations

or matters submitted for their approval, if they entail a significant decision-making factor.

Drawing on the principles outlined in the Code of Ethics and Conduct, EP Produzione's fiscal approach is designed to guarantee:

- **Legality:** compliance with applicable tax regulations and laws.
- **Transparency and cooperation:** establishing a transparent and cooperative relationship with the tax authorities.
- **Value:** the appropriate management of taxes, viewed as a necessary business cost, with the aim of creating value for stakeholders in the medium- to long-term.

THE MAIN REGULATORY AND VOLUNTARY SYSTEMS AT THE POWER PLANTS

Integrated Environmental Authorization (Autorizzazione Integrata Ambientale - AIA)	Authorization required to run the plant, subject to periodic audits by ARPA and ISPRA.
Emissions Trading Scheme - ETS	European mechanism to monitor greenhouse gas emissions, mandatory for large plants and subject to the annual issuance of a certificate by accredited external bodies.
Consolidated Act on Excise Duties	It regulates management of compliance with tax obligations associated with production activities and is subject to periodic checks by Customs.
ISO 9001, 14001 and 45001	International standards for management systems concerning quality, the environment and worker health and safety, respectively, subject to annual verification by accredited external bodies.
EMAS	European registration that provides for verification of conformity with environmental standards by ARPA and an analysis by ISPRA of the Environmental Declaration prepared by the power plant.

Sustainability Governance

As early as 2020, EPH introduced a set of corporate policies related to sustainability and defined a structured governance model for handling ESG issues at Group level. EP Produzione adopted these policies, further reinforcing principles that had already been a part of its governance system for some time.

The ESG Master Policy defines the Group's fundamental principles of environmental, social and governance sustainability. Such policy underlines EP Produzione's commitment to sustainable development, the underlying principle of which is the development of value, shared with the communities in which the Group operates, fully respecting the environment and human rights.

THE ESG POLICIES OF EPH

ESG Master Policy	The document sets out a comprehensive policy framework and basic guidelines for the EPH Group, as well as defining the basic principles for sustainability policies within the Group and its subsidiaries.
Environmental Policy	The policy describes the Group's basic principles in terms of climate change and the reduction of the carbon footprint, protection of biodiversity, the Environmental Management System, the environmental impacts of the product portfolio, customer efficiency, regulatory compliance, the promotion of renewable energy, energy and resource efficiency, waste management and handling of the final cycle.
Biodiversity Policy	The protection of biodiversity in the areas where the EPH Group operates is one of said company's key goals. The aim of the policy is to provide a comprehensive and coherent framework of basic commitments and principles in the area of biodiversity.
Operating Policy	The policy covers the fundamental principles that the Group adheres to in terms of access to basic services, health and safety management, environmentally safe operation of facilities, the social impact of products, innovation and modernization, emergency management, stakeholder commitment and responsible marketing.
Procurement Policy	The policy focuses on monitoring the supply chain and urging suppliers to comply with the local regulations and Group policies on human rights, employees and environmental issues.
IT Cybersecurity Policy	The companies belonging to the EPH Group follow the key principles of cybersecurity (security governance, access control management, protection from malware, network security, IT resilience, ICS, remote workstations, etc.) and are responsible for selecting and implementing specific security measures to fulfill these principles.
Code of Conduct	The EPH Group Code of Conduct contains standards of behavior that must be observed by all employees and is designed to guarantee good relations with all stakeholders.
Tax Governance Policy	The aim of this policy is to ensure compliance with the tax regulations in the various countries and territories in which the Group operates, the prevention and reduction of major tax risks and the strengthening of relations with the tax authorities.
Equality, diversity and inclusion Policy	The purpose of this policy is to guarantee equality, fairness and respect for all in the Group's work and to combat and avoid all forms of unlawful discrimination.
Whistleblower Policy	The purpose of this policy is to provide EPH employees with the means to report problems and violations related to compliance issues without fear of retaliation or punishment.
Asset Integrity management Policy	The policy outlines the principles and practices regulating asset management decisions in order to ensure that EPH handles asset integrity risks in all the facilities it designs, builds or manages, in a responsible manner.
Anti-corruption and anti-bribery Policy	The acceptance of gifts and donations, including charitable donations, is regulated. The receipt or payment of bribes, including concessions on payments, is strictly prohibited.
Anti-money laundering Policy	The so called four-eyes principle is applied to business transactions and cash payments exceeding a preset limit.
Sanctions Policy	The Group does not foster or maintain business relations with persons, bodies or countries subject to economic or financial sanctions, trade embargoes or other restrictive measures imposed by the European Union, the United Nations, the United States of America or the United Kingdom.
Anti-trust Policy	All employees and managers are required to comply with the antitrust laws and are aware of the serious consequences ensuing from any violation of said laws.

Cybersecurity

[GRI 3-3]

The cybersecurity experts work in relation to both **Operational Technology (OT)** – i.e. systems that monitor and control equipment, resources and production system processes – and Information Technology (IT) which covers all personal or company devices with access to the business infrastructures.

Operation Technology (OT)

Cyber attacks are a global phenomenon and a significant risk that, once again, was among those confirmed by the World Economic Forum in its annual publication of the Global Risks Report 2024.

At a European level, the regulatory framework set out in the NIS (Network and Information Security) Directive was updated, taking into account the new **Cybersecurity Strategy**. In 2020, a proposal to revise Directive (EU) 2555/2022, known as "NIS 2," was presented to ensure an even higher level of cybersecurity throughout the EU. This Directive was implemented into Italian law through Legislative Decree 138/2024, published in the Official Gazette on October 1, 2024. In this context, EP Produzione has embarked on a course to implement the processes and tools required by the legislation.

The asset inventory and cyber remediation process is by definition continuous and adapts to the results of the vulnerability analyses and to evolving regulations and best practices. To supervise this, a **Cybersecurity Manager** has been appointed and a series of measures was implemented to guarantee security and business continuity. Among these, the **plant remote control** system, upgraded with a more advanced interface that can be personalized, along with greater integration with other systems. State-of-the-art technologies are used, for both hardware and software, with virtualized servers and daily or weekly backups on dedicated NAS (network-attached storage) systems. The redundancy of the main servers and the disaster recovery system at another site guarantee system continuity in the event of a malfunction.

Information Technology (IT)

On the **IT** front, the protection of work environments has become increasingly complex due to sophisticated cyber attacks that spread rapidly across mobile devices, clouds and networks, often bypassing conventional defenses. Faced with these growing challenges, EP Produzione decided to adopt a **"Zero Trust" approach to data protection**, consolidating its security systems and investing in training its employees on cyber risks and the appropriate practices to follow.

In 2024 the third and final level of the cybersecurity training program was completed to provide all employees with increased awareness of cybersecurity, as well as the skills needed to protect themselves from increasingly frequent cyber threats, such as ransomware and malware attacks or data breaches. The project, called **"Cyber Guru Awareness"**, was carried out in collaboration with the company Cyber Guru and provided 12 annual modules, each focusing on a different topic, including phishing, IoT, data privacy, and smart-working. The initiative also includes a video channel, the **"Cyber Guru Channel"**, where employees can access short videos that, by simulating real-life situations, provide a concrete understanding of the cyber threats that individuals and companies have to face.

Finally, in 2024, at the first meeting of EPP Next, the onboarding program dedicated to new hires, which was held at the Ostiglia headquarters, a team competition focused on cybersecurity was organized through an Escape Room specially created by the ICT area. This made it possible to emphasize the importance of the topic to the new resources hired by the Group.

An agenda for the future

Sustainability is a key concept for meeting the challenges of the present and the future. As geopolitical tensions continue and countries grapple with the impact of unprecedented extreme weather events, the need for sustainable policies that can ensure protection of the environment and quality of life for people is becoming increasingly evident.

Against this backdrop, with the promise "no-one left behind", the 2030 Agenda for Sustainable Development Goals (SDGs) makes a global call to action in which everyone is exhorted to play a part, balancing short- and medium-term needs with long-term requirements. The aim of the Agenda, adopted in 2015 by all the members of the United Nations, is to achieve **17 sustainability goals and 169 targets by 2030**.

EP Produzione's contribution to the SDGs



7 ENERGIA PULITA E ACCESSIBILE

CONTRIBUTE TO THE ENERGY TRANSITION

EP Produzione contributes to the country's energy transition with increasingly efficient, flexible and programmable plants that help improve the security and adequacy of the Italian electricity system, also enabling the development of renewables and progressive decarbonization.

- **Efficiency** of the new units in Tavazzano e Montanaso and in Ostiglia **superior to 62%**
- **Fiume Santo Energy Park**, the vision to give a productive future to the Fiume Santo industrial site in view of the phase-out from coal
- **Electrochemical storage vision (batteries)**, which enhance the contribution of renewables through the time shifting of energy (stored and made available when most needed)



13 LOTTA CONTRO IL CAMBIAMENTO CLIMATICO

PROMOTE ACTIONS TO MITIGATE CLIMATE CHANGE

The Company produces energy in compliance with the increasingly stringent regulatory limits on atmospheric emissions. Plant efficiency is of paramount importance and entails optimizing the use of natural resources, starting from the fuels used in our processes.

- **Development of an EP Produzione emission reduction pathway**, integrated with the EPH Group's 2050 vision
- EP Produzione is among the **partners of the Osservatorio H2 Verde Agici-Fichtner**



3 SALUTE E BENESSERE

GUARANTEE OCCUPATIONAL HEALTH AND SAFETY

EP Produzione undertakes to guarantee health and safety in the workplace, in order to contribute to the overall well-being of its employees and collaborators. Its operating horizon is to achieve and maintain zero accidents in our workplaces.

- **2.1 is the overall accident frequency index of operating power plants** and construction sites of new units
- **HSE Improvement Plan 2022-2024** successfully completed at all sites and EP Produzione Power Plants



8 LAVORO DIGNITOSO E CRESCITA ECONOMICA

PROMOTE SUSTAINABLE ECONOMIC GROWTH OF THE COUNTRY

The Company contributes to the economic growth of the country, ensuring lasting employment and generating value for the territory. Through partnerships with suppliers based on mutual trust, giving priority to local enterprises, it supports the development of the economic and social fabric in which it operates.

- **1,246 active suppliers** for a total expenditure of over €114 million, €43 million of which remained within the territory
- **Sponsorships, donations and partnerships** with schools, ITS (technical institutes) and universities to support the community and the attraction of talent



9 INDUSTRIA, INNOVAZIONE E INFRASTRUTTURE

BUILD RESILIENT INFRASTRUCTURE THAT ENABLES A SUSTAINABLE TRANSITION

EP Produzione adopts approaches and tools to enable a sustainable energy transition. It invests in new, more efficient capacities, with state-of-the-art technologies that offer higher performance while reducing atmospheric emissions.

- **First mapping of physical climate risks** relevant to EP Produzione
- **120 hours of training provided on Na-Tech** (Natural Hazards Triggering Technological Disasters) **hazards** to cope with industrial accidents caused by potential extreme weather events



SUSTAINABLE
DEVELOPMENT
GOALS



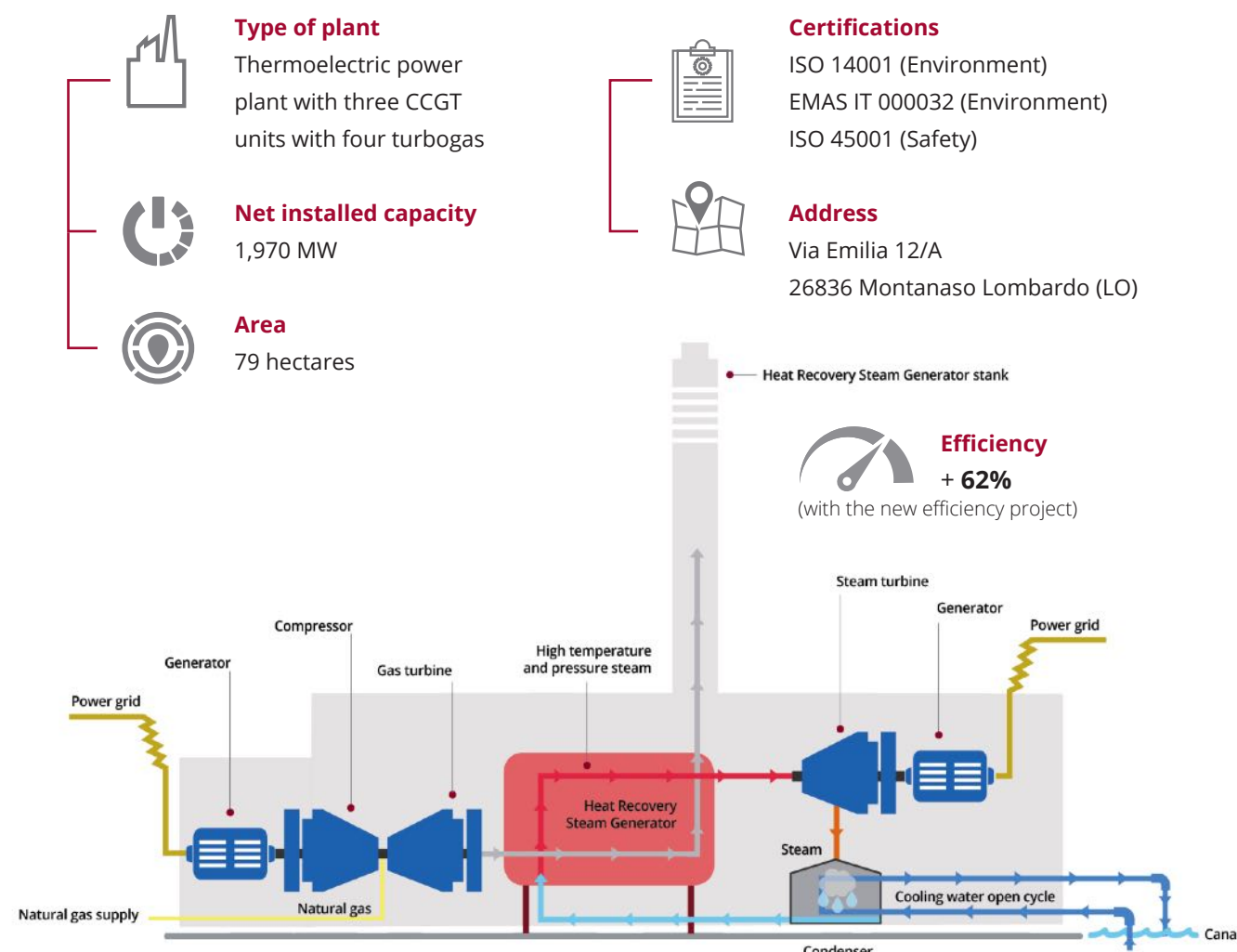
Power Plants and Markets

For us, professional expertise is a must

#commitment #sharing #proactivity

The EP Produzione power plants
Reliability and integrity of assets

Tavazzano e Montanaso



The Tavazzano e Montanaso Power Plant covers an area of **79 hectares** in the Municipalities of Montanaso Lombardo and Tavazzano con Villavesco in the province of Lodi, 25 km from Milan. Operating in the area since 1952, creating jobs and economic development, the installed capacity is **1,970 MW** and the systems dedicated to power generation use **natural gas** only.

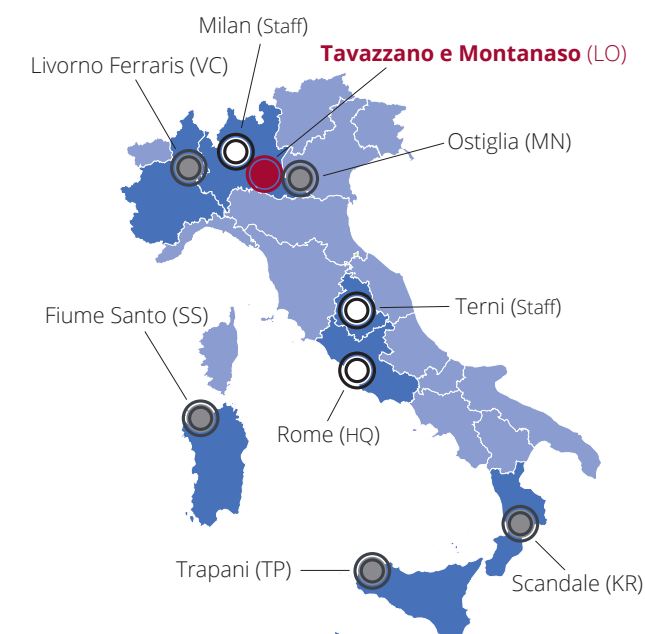
It is located close to important major electricity consumption centers and to the surface water network consisting of the Muzza canal, originating from the Adda River, and the Belgiardino canal.

Two combined cycle units are currently in operation: unit 5, with a 790 MW capacity, began operating in 2004 and consists of two gas turbines and two heat recovery steam generators, connected to a steam turbine; unit 6, with a 380 MW capacity, began operating in 2005 and consists of a single gas turbine and a steam generator connected to a steam turbine.

In 2000, it became one of the first industrial sites in Italy to obtain EMAS registration. The power plant is operated under the strictest environmental standards, monitored and controlled by local and national authorities (ARPA and ISPRA) and operates with an EMAS, ISO 14001 and ISO 45001 certified environmental management system. The Best Available Techniques (BAT) review process has recently been completed through Ministerial Decree AIA 156/2023. This Decree incorporated the AIA (Integrated Environmental Authorization) decree for the new unit (formerly Ministerial Decree 263/2021), unifying the provisions for both the existing plant and the new section into a single authorization.

During 2024 the **new CCGT unit at Tavazzano e Montanaso entered into operation**. This unit consists of a recovery steam generator, a steam turbine and a class H gas turbine – the most advanced and efficient currently available on the market. The unit features the next-generation GT36 turbine, developed by Ansaldo Energia, technologically ready for the use of hydrogen blended with natural gas.

This process included (i) in March the so-called "first firing", i.e. the first phase of operation and **ignition of the Ansaldo Energia gas turbine - GT36**, (ii) in April the first parallel of the new combined cycle, i.e. the **synchronization of the gas turbine** to the national electricity grid, and (iii) in July the **synchronization of the steam turbine**.

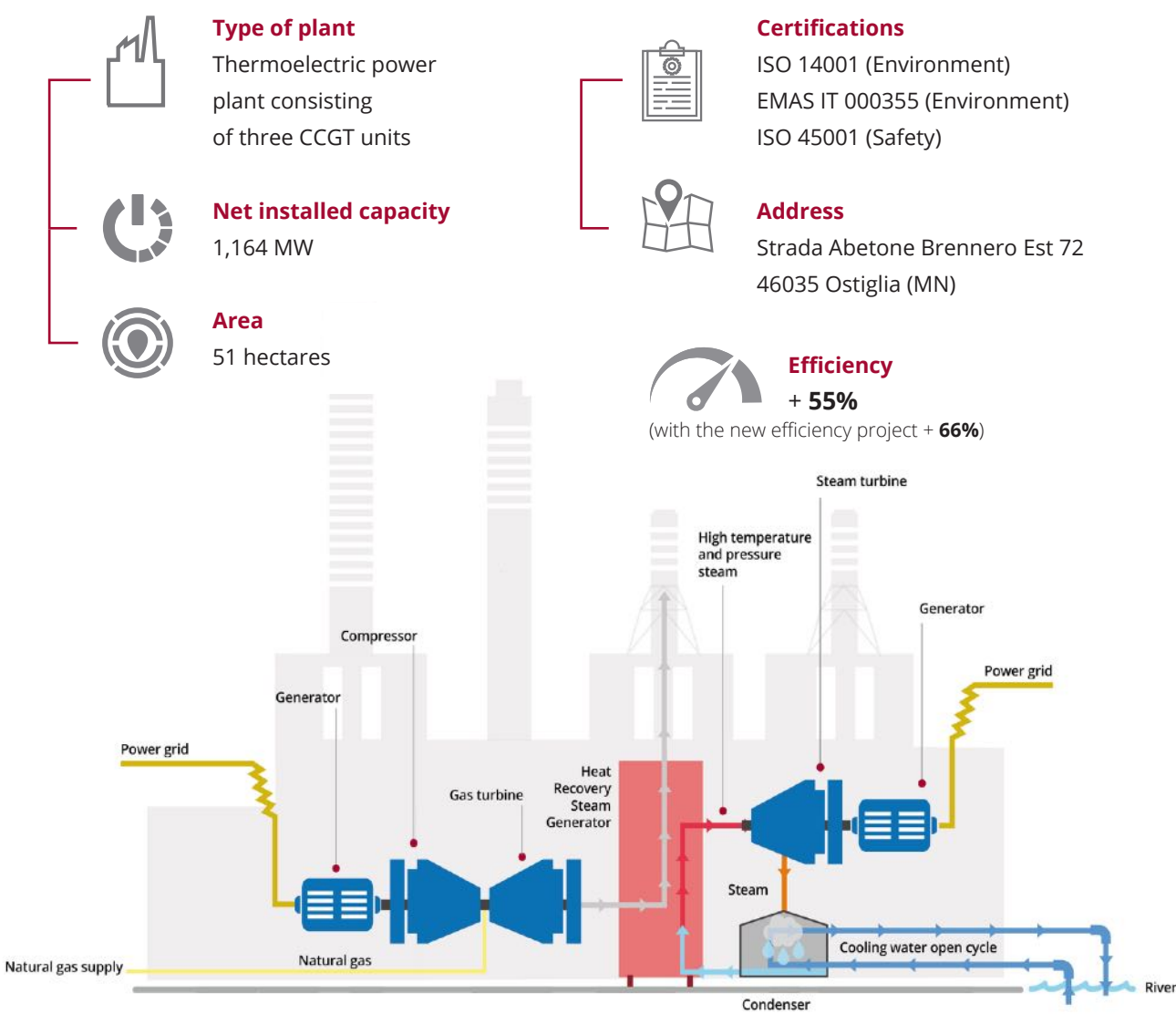


The latter is an important step in preparation for its entry into operation. Subsequently, a series of tests began involving the progressive commissioning of all components of the power plant up to the production of electricity with the contribution of both turbines. The new unit is characterized by an **efficiency of over 62%** and a further reduction of specific emissions in compliance with the most stringent national and European guidelines.

The new combined cycle was built to replace the pre-existing Unit 8 and enabled the Power Plant to increase its overall electrical output from 1,170 MW to 1,970 MW. With the startup of the new unit, operation of Unit 6, which has a capacity of 380 MW, has also been limited to a maximum of 3,000 hours per year and new – and even more stringent – NO_x emission limits have been introduced.

EP Produzione is also implementing two projects, both authorized in 2024: the first involves the installation of an SCR (Selective Catalyst Reduction) system in conjunction with the AGP (Advanced Gas Path) to upgrade the existing machinery of the two units of module 5, so as to achieve greater efficiency and power while keeping gas consumption unchanged and reducing Noxx emissions. The second concerns the construction of cooling towers, a project that will, however, be tied to the outcomes of the upcoming Capacity Market auctions and specific economic assessments.

Ostiglia



The Ostiglia thermoelectric Power Plant spans an area of approximately 51 hectares in the Municipality of Ostiglia, in the province of Mantua, on the left bank of the Po river.

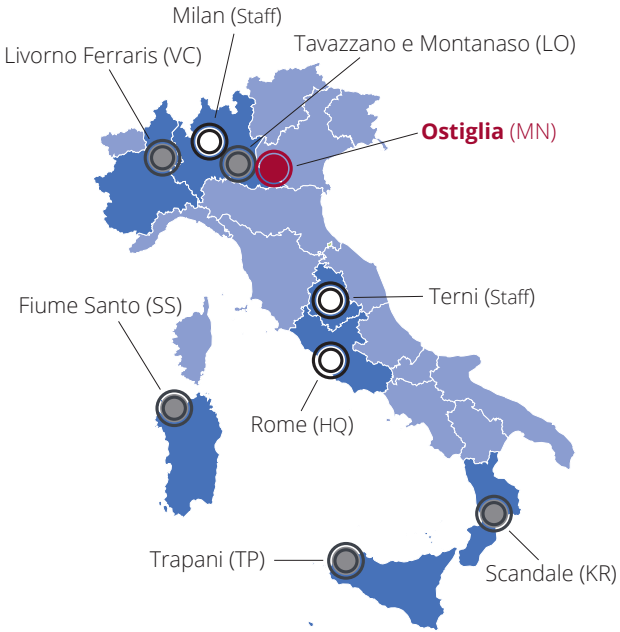
Installed power is **1,164 MW**, and the plants dedicated to producing electrical energy use **only natural gas**. Three combined cycle units are currently in operation, two with a capacity of 392 MW and one with a capacity of 380 MW, each consisting of a gas turbine and a steam generator. The three units came into operation in 2003-2004.

The power plant has ISO 14001 environmental certification, ISO 45001 certification for occupational health and safety management systems and it is included on the EMAS European Register.

The transformation of the power plant into a combined cycle has made it possible to achieve **55% efficiency with the same amount of energy produced**, with consequent environmental benefits such as zero emissions of dust and sulfur oxides and a dramatic reduction in nitrogen oxide and carbon monoxide. The emission values are, in turn, continuously monitored and recorded by an emission monitoring system (EMS) and periodically reported to the control authority.

In 2024, an authorization was obtained for the modification of the Po River uptake systems, aimed at providing more flexibility during drought periods, and the construction site for the demolition of the internal heavy fuel oil (HFO) tanks was opened. Also during the year, the authorization was granted and the award of the Capacity Market auction 2025 assigned for the installation of an AGP (Advanced Gas Path) system on two of the existing units (OS 2 and OS 3), in order to improve the efficiency of the machines and increase their power output still with the same gas consumption.

The **new efficiency improvement project at the plant** involves the construction of a new combined cycle unit consisting of a class H (9000 HL) turbine developed by Siemens Energy, a state-of-the-art technology in terms of technical performance and environmental sustainability among natural gas power plants, with an electric power output of approximately **880 MWe**.



The new unit, which is technologically prepared for the use of hydrogen blended with natural gas, will provide more than 62% efficiency and bring about, for the same amount of energy produced, a reduction in specific emissions in accordance with the most stringent national and European guidelines. **The new unit is scheduled to enter commercial operation in 2026.**

Improving the efficiency of the Mantua area power plant also involves a series of environmental improvement measures for the three existing units: in particular, one unit will be put in "cold reserve", i.e. it will only come into operation if one of the other units cannot be used.

The new configuration will make it possible to ensure access to the new **programmable and flexible capacity**, an essential requirement to tackle the needs to develop renewable sources with those relating to the security of the electricity grid.

Trapani



Type of plant
Thermoelectric power plant with two open-cycle units



Net installed capacity
213 MW



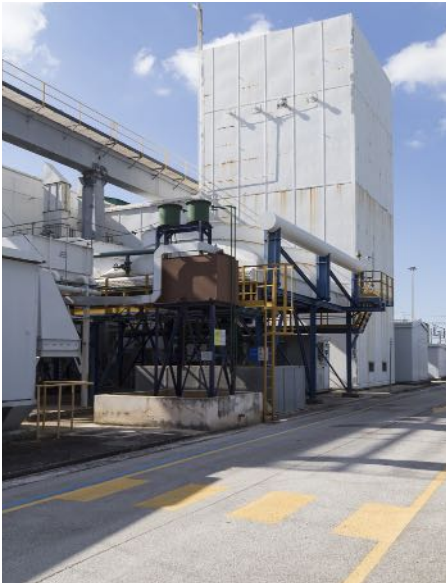
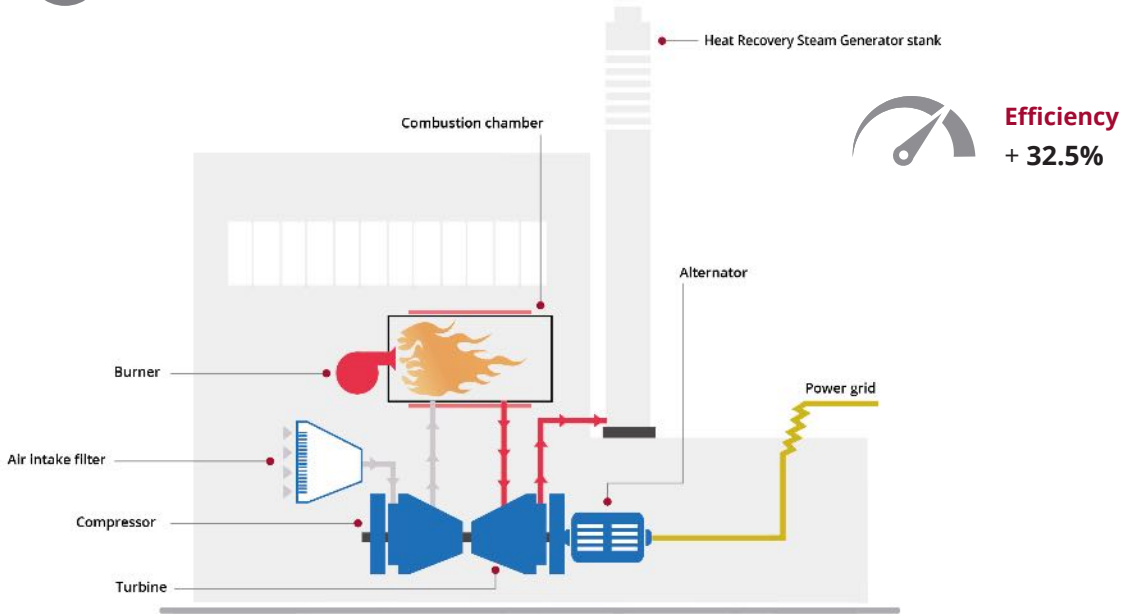
Area
9.2 hectares



Certifications
ISO 14001 (Environment)
EMAS IT 000236 (Environment)
ISO 45001 (Safety)



Address
S.P. 35 s/n - C.da Favarotta Rilievo
91031 Misiliscemi (TP)

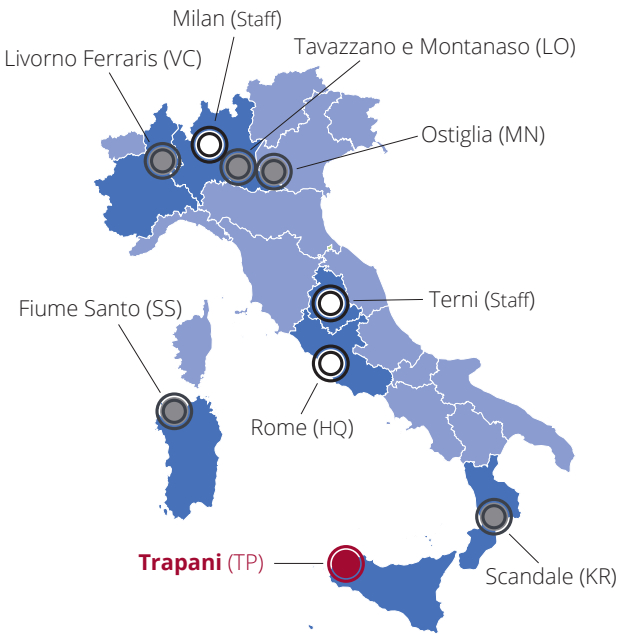


The Trapani thermoelectric Power Plant spans an area of **9.2 hectares** in Western Sicily, approximately 15 km south-west of Trapani. It consists of two open-cycle turbogas units powered by natural gas with **overall net power of 213 MW**.

The power plant was one of the first industrial sites in Sicily to obtain EMAS registration. Thanks to the upgrading of the plant in 2013, NO_x and CO₂ emissions have been reduced and **plant efficiency has increased to 32.5%**. Additionally, it has obtained ISO 14001 certification for its environmental management system, ISO 45001 certification for its occupational health and safety systems and is included on the EMAS European Register.

The plant recently received its new AIA (Integrated Environmental Authorization), thereby guaranteeing the plant's compliance with European requirements on best available technologies to reduce emissions and meet environmental standards (BAT Conclusions).

Also for the years 2024 and 2025, the Trapani thermoelectric Power Plant has been considered by Terna to be essential for the security of the electrical system of the western area of Sicily. The power plant also plays a crucial role in the process of repowering the electricity grid operated by Terna – in the event of a grid outage – through the blackstart system.

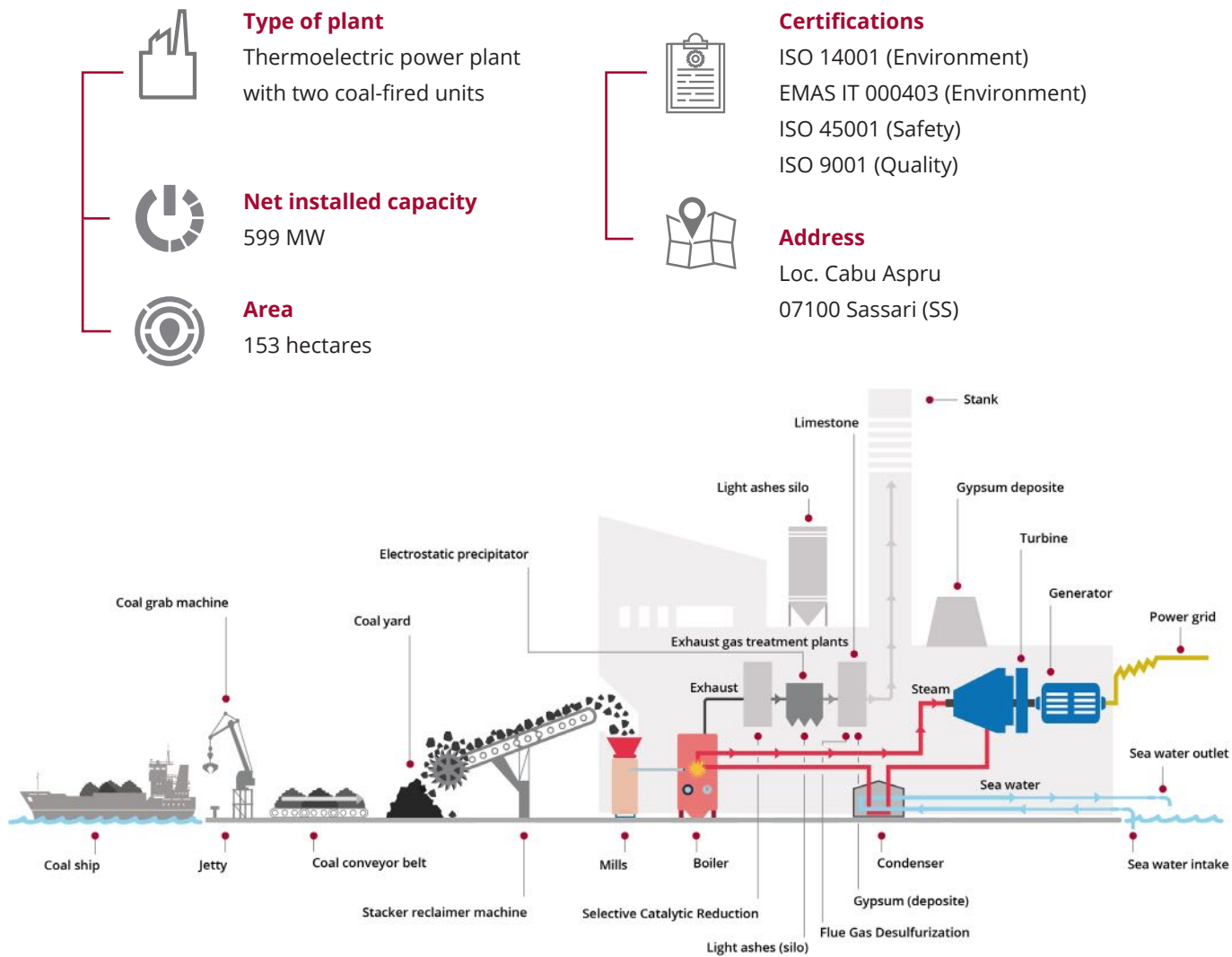


After obtaining the AU (Single Authorization) from the Region of Sicily for the construction and operation of a new 100 MW electric energy storage facility (BESS - Battery Energy Storage System), in 2024 the project was awarded a Capacity Market contract for 2026; it will be implemented between 2025 and 2026.



¹² Comprehensive Review of the AIA (Integrated Environmental Authorization), publication of Italian Ministerial Decree no. 93 of March 02, 2023 in the Official Gazette on March 15, 2023.

Fiume Santo



The Fiume Santo thermoelectric Power Plant spans approximately **153 hectares** on the Gulf of Asinara, in the "Cabu Aspru" area of the province of Sassari, in the Sassari and Porto Torres Municipalities.

There are currently two coal-fired generation units operating at the power plant, with overall power of approximately **600 MW**; thereby representing one of the major production sites in north-western Sardinia.

Units 3 and 4 are equipped with plants to reduce sulfur dioxide (DeSO_x) and nitrous oxides (DeNO_x), and dust reduction systems. The power plant is also equipped with an air quality monitoring network.

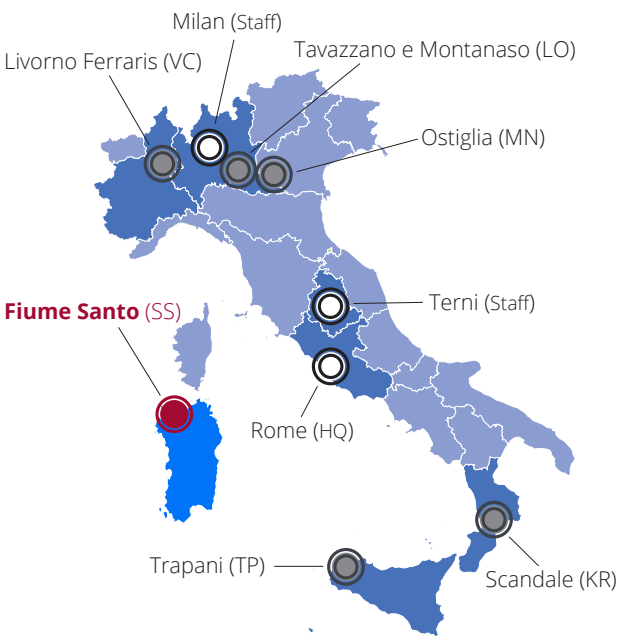
Fiume Santo, among the plants essential to the stability of the national grid, has an environmental management system that complies with the ISO 14001 standard, and it has an ISO 45001 certification for occupational health and safety management systems and an ISO 9001 – certified Quality Management System. It has also been included on the EMAS European Register since 2005.

Following the EU sanctions against Russia, a careful analysis and testing were carried out with regard to the possibilities of supply diversification, with a view to finding coal other than from Russian that would make it possible to minimize requests for environmental exemptions and meet the plant's technical criteria.

Due to its essential nature, the plant obtained specific exemptions¹³, also in course throughout 2024, to address boron- and selenium-related parameters in the light of the continuing Russian coal import ban. At the same time, a technical solution has been identified that will make the exemptions unnecessary once the work due to be carried out during 2025 has been completed.

At the Fiume Santo Power Plant, EP Produzione is at the forefront in giving the industrial site a productive future, with the objective of creating an Energy Park that implements concrete, high quality solutions for increasingly green programmable energy.

¹³ Italian Law no. 170 of 11/27/2023 converting Decree-Law no. 132 of 09/29/2023.

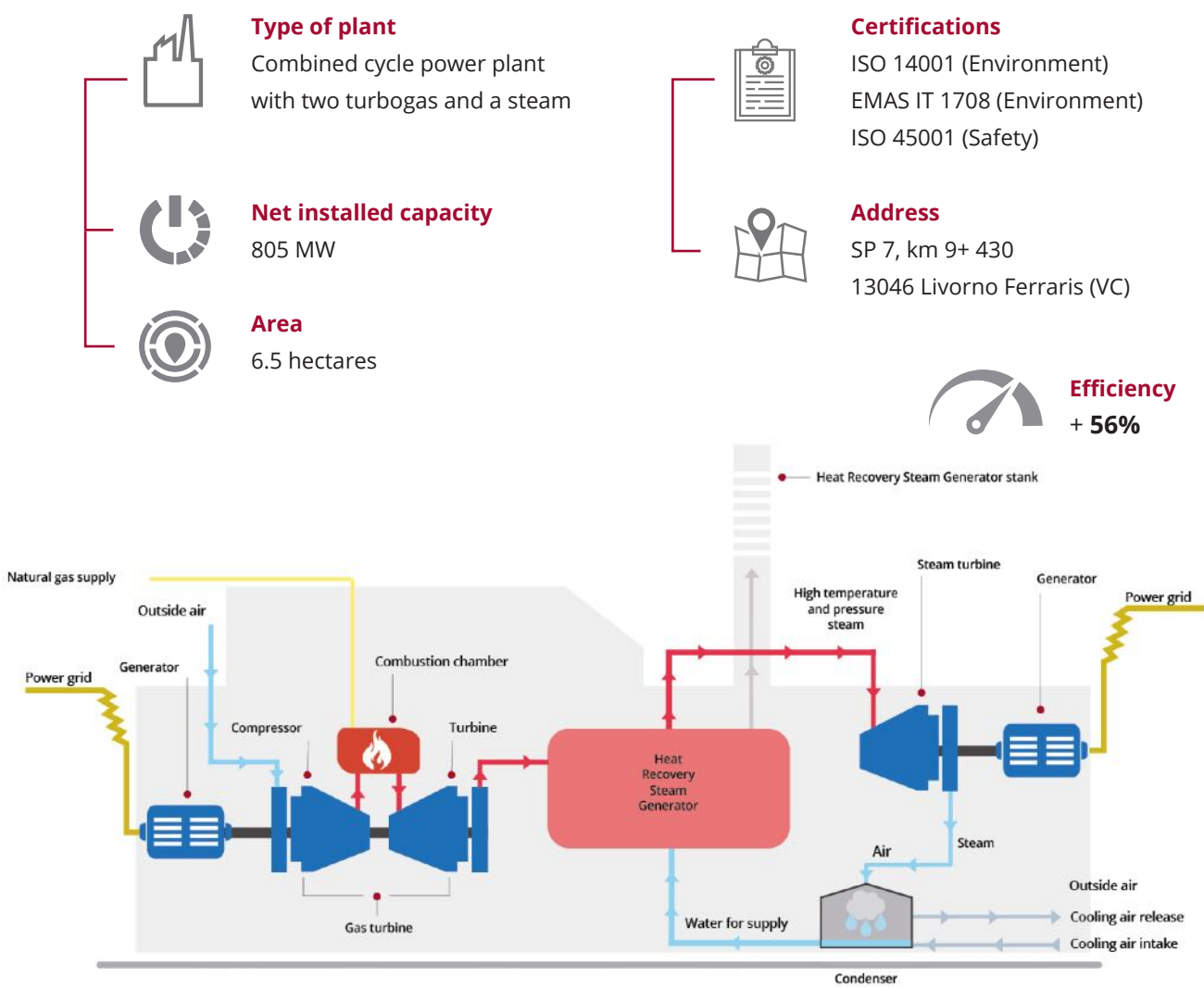


In a single location, in fact, the **Fiume Santo Energy Park** could integrate an energy mix based on new gas-fired combined cycle units, the conversion of one of the two existing coal-fired units to biomass, a photovoltaic system and an off-shore photovoltaic park, the installation of electrolyzers for the production of green hydrogen, and storage facilities with electrochemical batteries. With a utility horizon of at least 20-30 years, these solutions can play a key role in the energy transition.

In 2024, Regional Law no. 20 of December 5, 2024 came into effect, giving the Region of Sardinia the responsibility of deciding suitable and unsuitable areas for the development of renewable energy plants. To date, authorizations have already been granted for the construction of two Battery Energy Storage System (BESS) plants — one with a capacity of 100 MW for 2 hours and another of 10 MW for 8 hours — as well as for a 10 MW onshore photovoltaic plant. These developments are part of the planned transformation of the Fiume Santo industrial site, with construction expected to commence as soon as possible. With regard to the offshore plant, an extension of the suspension of the EIA procedure was requested and obtained.

In 2024, the Environmental Impact Assessment (EIA) procedure for the gas plant project, with a capacity of 560 MW, was relaunched at the request of the competent authority.

Livorno Ferraris

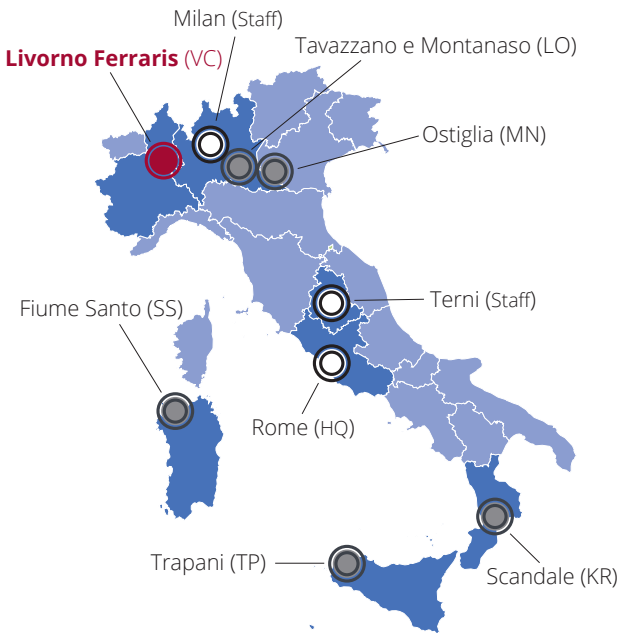


The Livorno Ferraris thermoelectric Power Plant is located in the municipality of the same name, in the province of **Vercelli**. The plant, owned by EP Produzione Centrale Livorno Ferraris S.p.A. (EP Produzione S.p.A. 75% and BKW Italia S.p.A. 25%), began operating in 2008.

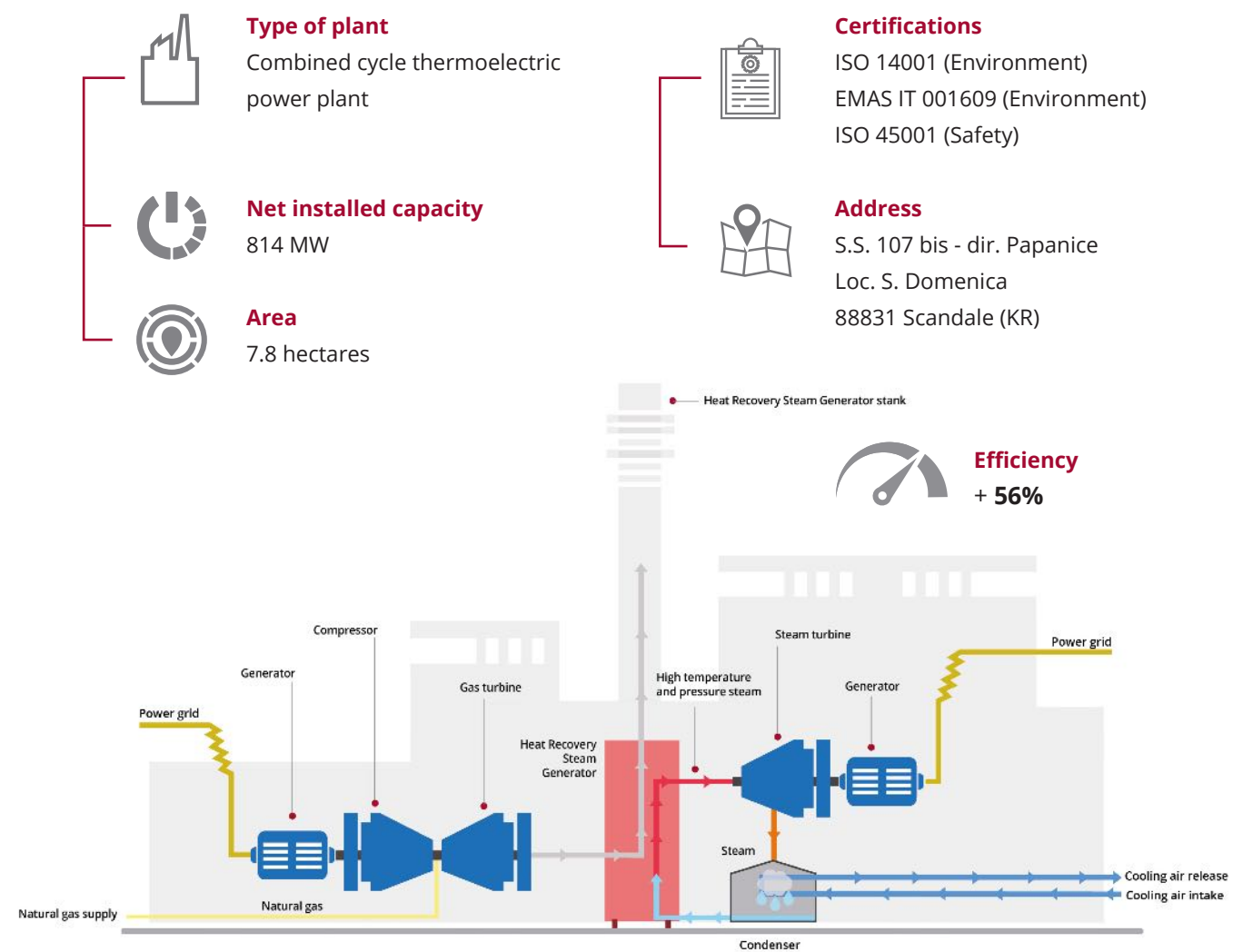
It is a high-efficiency combined cycle infrastructure with net installed capacity of **805 MW**, consisting of two turbogas units and a steam turbine. The latter uses the steam produced by **two heat recovery steam generators** (HRSG), obtained thanks to the heat of the gases being discharged from the turbogas units, which reach a temperature of over 560 °C. The combined use of the turbogas units and the steam turbine enables the plant to achieve high efficiency of approximately **56%**, resulting in low specific greenhouse gas emissions.

The power plant has ISO 14001 and ISO 45001 environmental certifications and is included on the EMAS European Register.

The plant is located against the backdrop of the Vercelli rice paddies. Starting from the construction phase of the Livorno Ferraris power plant, as required by the AIA (Integrated Environmental Authorization) that permitted said construction, various environmental mitigation and compensation measures were enacted in the areas near the power plant. After successfully concluding the AIA (Integrated Environmental Authorization) review the previous year, 2024 saw the finalization of the work to upgrade the efficiency of the civil wastewater treatment plant.



Scandale¹⁴



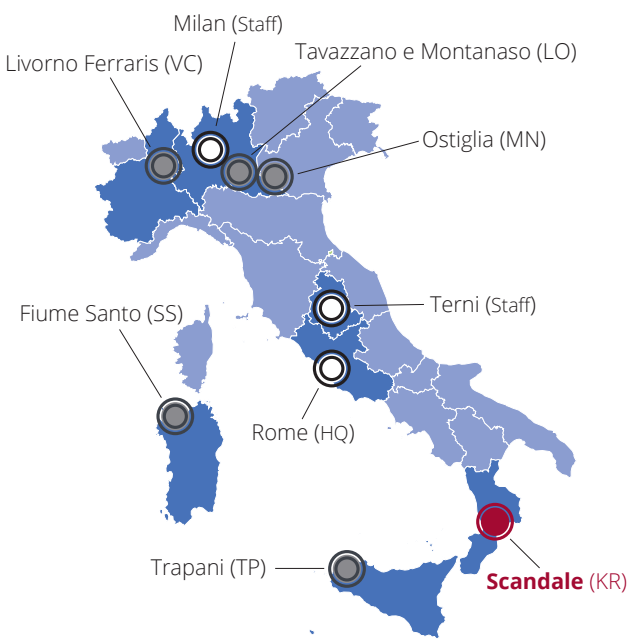
¹⁴ Scandale is not within the reporting scope of this document.

The Scandale thermoelectric Power Plant is located in the municipality of Scandale in Calabria. Run by Ergo-sud, which is jointly owned by the EPH Group and A2A Gencogas S.p.A., it has an installed capacity of **814 MW** and consists of two combined cycle generation turbines (CCGT), each with a nominal power of 407 MW. With an efficiency of **56%**, the power plant has been in operation since 2010, and comprises a gas turbine and a steam turbine with associated electric generators for each unit.

The power plant has ISO 14001 and ISO 45001 environmental certifications and is included in the EMAS European Register. By way of its own **gas pipeline** spanning approximately 6 km, the power plant is powered by the national grid and connected to the Terna high voltage power plant by way of an underground power line spanning approximately 100 m.

The power plant **was designed to reduce the impact on the environment, minimizing emissions into the atmosphere and waste.** Indeed, it is equipped with a system that enables the recovery of all wastewaters and the majority of rain water, minimizing the amounts drawn from the local area.

In close collaboration with ARPA Calabria, and in order to monitor the quality of air in the Scandale municipality and the surrounding areas, the power plant installed a monitoring network, with the data obtained being made public in real time. Since 2017, Unit 1 has been equipped with a catalytic converter to reduce carbon monoxide (CO).



Reliability and integrity of assets

[GRI 3-3]

The Capacity Market

over 3,100 MW

the capacity allocated to EP Produzione as a result of the Capacity Market 2025 auction

By way of the Decree published on June 28, 2019 and signed by the Italian Ministry for Economic Development (MiSE), Italy adopted the guidelines issued by Europe and put measures in place for the introduction of the Capacity Market in order to guarantee the adequacy of the na-

tional electricity system and ensure a sustainable energy transition, including from an economic standpoint. Mechanisms such as the Capacity Market promote investments **in the upgrading of plants and the implementation of the new programmable capacity needed to**

enable the phase-out of coal-fired plants, since they offer a purchase guarantee on programmable capacity, thereby protecting the stability of the national electricity grid. The goal of the market tool in question is to preserve the availability of resources, including under the most critical conditions for the system, e.g. in a situation of high demand and low availability of production from non programmable renewable sources. In that scenario, the Capacity Market serves as insurance to protect the system both in terms of adequacy (ensuring the availability of capacity to meet peak demand) and by limiting the potential for a price spike in situations of significant scarcity of resources (imposing a ceiling on the price offered by the capacity contracted).

In economic terms, the Capacity Market allows for a reduction of the effects of an energy market collapse, seeking to address the poor profitability and **price volatility**, in particular in relation to thermoelectric plants with increasingly non-continuous operation, which is nevertheless essential given the non-programmability of the majority of renewable energy plants.

The **Capacity Market, in fact, makes it possible to provide long-term price indications and therefore support investments in renovation and the improvement of efficiency of the installed generation capacity**, according to the adequacy requirements defined

by Terna, ARERA and MASE (Ministry of the Environment and Energy Security).

In July 2024, Terna organized a market auction for the delivery year 2025. During the auction, one-year contracts were awarded for existing capacity and 15-year contracts for new capacity. As a result of the auction, EP Produzione was awarded:

- **New capacity in the North:** 116 MW of CDP (likely available capacity) for 15 years.
- **New capacity in Sardinia:** 44 MW of CDP (likely available capacity) for 15 years for BESS in Fiume Santo.
- **Existing capacity in the North:** 2,255 MW of CDP (likely available capacity) for the year 2025.
- **Existing capacity in the Calabria area:** 289 MW of CDP (likely available capacity) for the year 2025, corresponding to the Scandale Power Plant.
- **Foreign capacity in the North:** 4400 MW of CDP (likely available capacity) for the year 2025.

In December 2024, the second Capacity Market auction for delivery year 2026 was organized, thanks to which the Trapani Power Plant was allocated 100 MW x 4 h CDP (likely available capacity) for BESS.

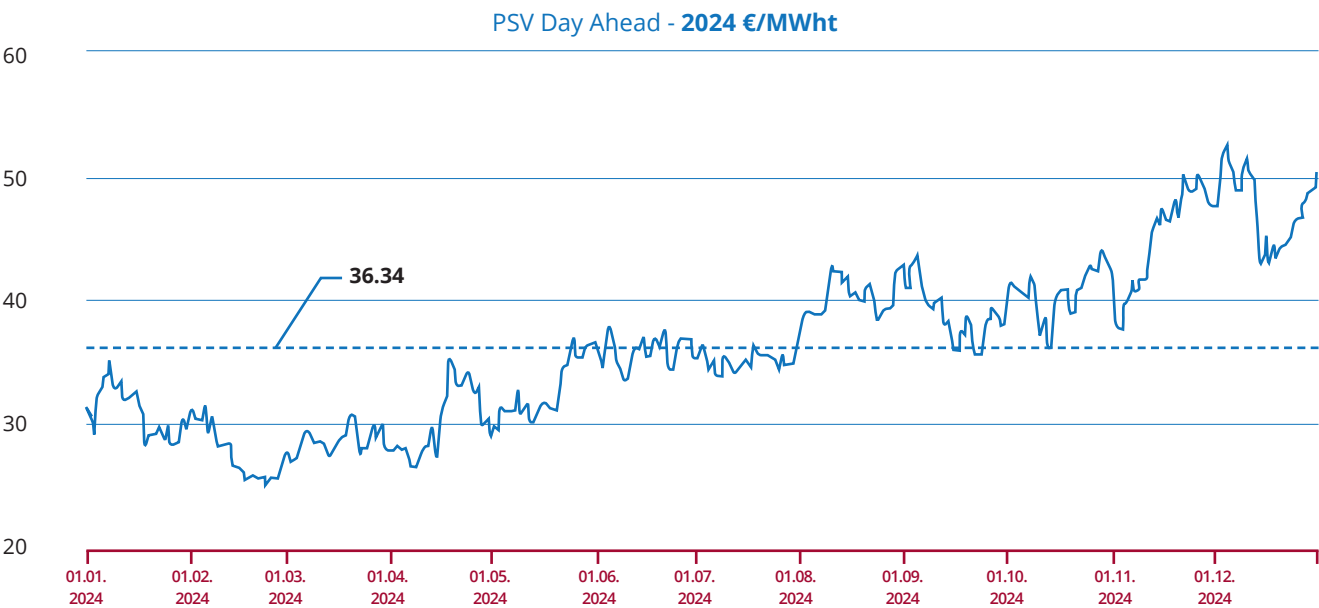
Energy Management

Price trends

In 2024, commodity prices are still high, but a decline is starting to be seen in those related to thermal power generation costs, such as coal, gas, and emission allowances, which subsequently impact electricity prices. In the first half of the year, quotations at the VTP (Virtual Trading Point) tend to gradually decline until early summer, to then reach above-average values in conjunction with particularly high summer temperatures.

In contrast, the last two months of the year, but also the first months of 2025, saw increases due to lower temperatures than in previous years in combination with low wind conditions in Germany, thereby leading to increased demand for gas-fired thermoelectric generation. Therefore, notwithstanding the year-on-year increase in production from renewable sources, the key role of thermal power plants in stabilizing the electricity system is confirmed by providing the flexibility needed to cover demand when production from renewable sources declines.

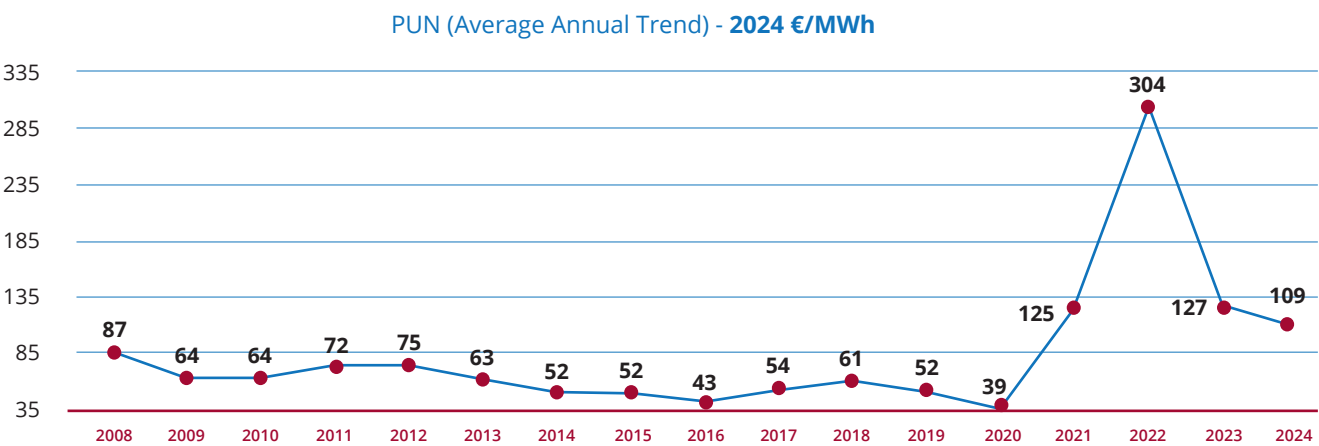
Gas price at the Virtual Trading Point (VTP)



The National Single Price (PUN) of electricity in 2024 stands at €108.52/MWh down from 2023 (€118.72/MWh), consistent with trends observed in other major European power exchanges.

The dynamics of the PUN is driven by the year-on-year reduction in the gas price (VTP: €36.34/MWh, €6/MWh compared to 2023) and from increased production from renewable sources.

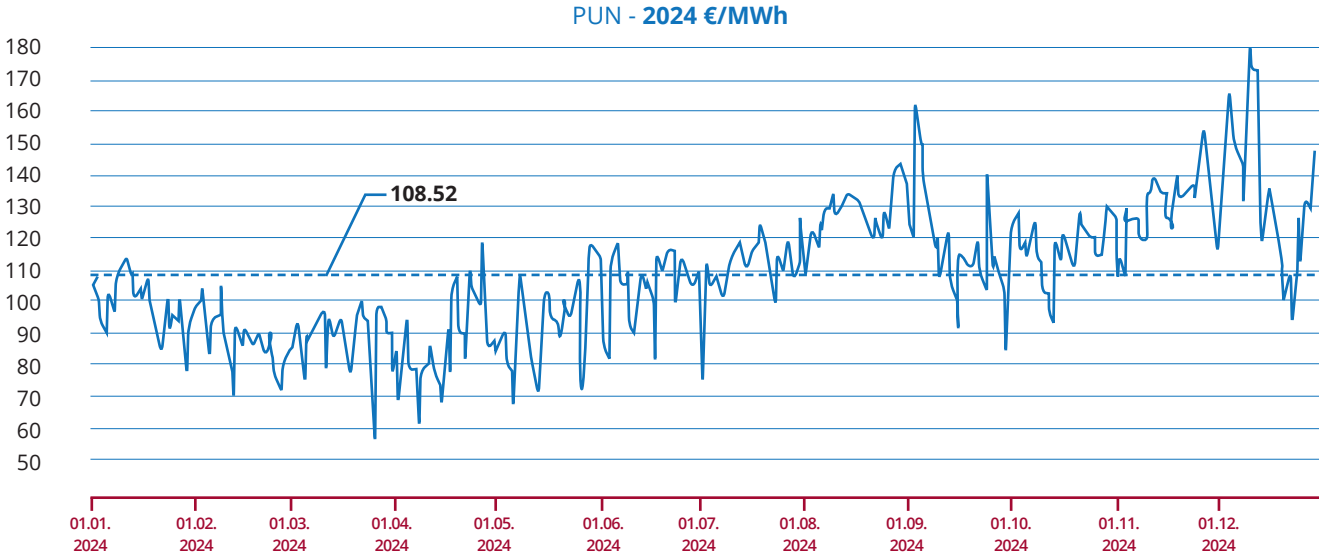
National Single Price (PUN) from 2008 to 2024



The intra-annual dynamics of the National Single Price (PUN) reflect gas price trends and show an upward tendency, especially in the second half of the year, an increase that aligns with a rise in demand starting in August,

driven by the high temperatures of the summer period. At the zonal level, there are also higher prices in the southern areas, particularly Sicily, while the North and Sardinia close with the lowest prices.

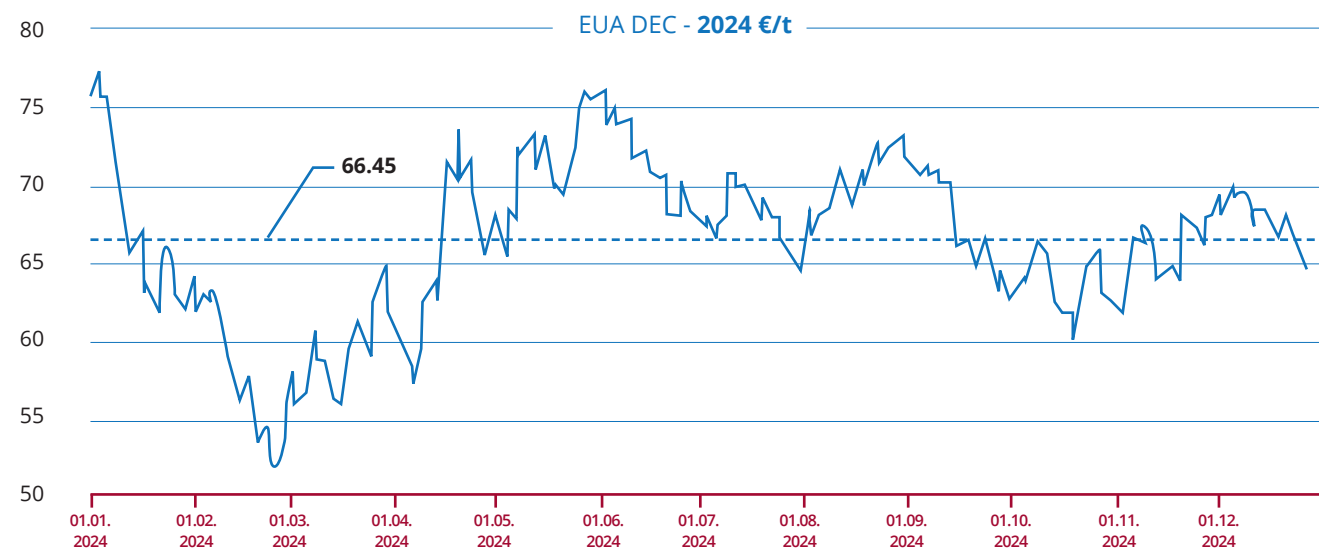
National Single Price of electricity (PUN)



Relative to the DEC24 product, there was a significant decrease in annual quotations, which fell from an average of €85.51/mt to €66.45/mt: the EUA (European Union Allowance) product showed little correlation against the gas price and was affected by speculative maneuvers, now widely present within the EUA market.

With regard to ancillary services, a further decline in volumes selected by Terna is confirmed, which in the ex-ante market correspond to a 30% reduction in upward selections and a 36% reduction in downward selections.

Price of European Union Allowance (EUA)



The Energy Management organizational unit

In order to **offer the energy of EP Produzione's power plants on the market every day at their best**, continuous optimization of the plants' generation portfolio is required. This is taken care of by the Energy Management Department, which optimizes the plant portfolio on all market channels, forward, spot and real-time, and is divided into 4 areas:

1. Portfolio Management & Origination which manages the hedging activities of EP Produzione's portfolio for all the commodities characteristic of coal- and gas-fired plants. It does so primarily through EP Commodities, the EPH Group's trading company, but also through bilateral trading with counterparties or by accessing OTC (Over The Counter) platforms. Additionally, in Origination, the area researches and develops energy products and services related to new EP Produzione projects as well as participation in auctions for the offering of dispatching services for renewable plants.

2. Short Term Optimization, focused on optimizing the generation portfolio over a short-term time horizon, by analyzing market scenarios and defining sales strategies down to the spot, Day-Ahead and Intraday markets, or-

ganized by the GME (energy market operator), also taking part in Terna's CCC auctions.

3. Mid-Term Optimization, which carries out a meticulous market analysis simulating the forecasted developments and behavior of EP Produzione's industrial portfolio over a medium- to long-term time horizon. It also defines the expected generation margin for the purpose of drawing up the company's business plan. It develops the strategy for participation in the Capacity Market auctions and backs up the EPH group in market analyses and the calculation of expected margins for M&A operations. Within the scope of Contract Management, the area maintains relations with trading counterparties and stipulates contracts for the supplying of gas and the purchasing of electrical auxiliaries for the generation portfolio.

4. Bidding & Real Time Management, focused on defining strategies in the Intraday and Ancillary Services markets, up to balancing markets. It manages the sending of sale and purchase offers on all market sessions controlled by the GME. It is responsible for the retail dispatching of the production plants in real time and interfaces directly with the generation plants and Terna.

The availability of our power plants

EP Produzione has a key role as a producer of energy from programmable sources: ensuring that demand is met and serving as a back-up for renewable energy that, by its nature, is subject to fluctuations in terms of availability of the sources used to produce it, such as wind, sun or water resources.

The requirements of the electricity system have changed, specifically as a result of the progressive rolling out of renewable energy forms. **Traditional plants**, once responsible for producing energy on a constant basis, **are**

now started up to overcome the non-continuity of the alternative production methods.

Constant startups and shutdowns expose the power plants to cyclical stresses that impact their useful life. As such, with a view to the optimal management of all assets and production infrastructures, increasingly advanced diagnostic tools are required, combined with skills that allow a predictive and preventive approach to be taken to their maintenance.

INDICATOR	2024	2023	2022
Total net production (GWh)	9,332*	11,643	14,100
Availability index (%)	85	84	70
Programmed unavailability index (%)	10	7	8
Accidental unavailability index (%)	4	6	11
Index of unavailability due to External Causes (%)	1	3	11
Average hours of operation (h)	2,714	3,903	4,592
Startups (no.)	673	675	732
Utilization factor ¹ (%)	23	35	42
Load factor ² (%)	74	78	80

¹ The utilization factor indicates how much the plant produced compared to the maximum energy that could be produced in one year.

² The load factor measures how much the plant produced compared to how much could be produced in the hours in which it was actually operating.

*The output of the new TZ1 unit, which in FY2024 has not yet been included in the managed fleet statistics, was 1,143 GWh with 2,303 hours of operation. The total net production figure excludes Scandale.

In 2024, the Group reported net power generation of 9.3 TWh, a drop of 20% compared to 2022. The External Cause Unavailability Index, which had increased in 2022 due to drought in the spring-summer period, particularly impacting the Tavazzano e Montanaso and Ostiglia Power Plants, decreased to 1% as external conditions improved.

The Programmed Unavailability Index increased by 43% due to maintenance work carried out on the plants to keep them reliable.

Consequently, the Unplanned Unavailability Index dropped by 33% compared to 2023.

Asset integrity

At EP Produzione, managing assets means prioritizing the protection of people, the environment and the infrastructure. To this end, **EP Produzione has developed a corporate procedure that details the assessment methodology, timelines and responsibilities of the asset integrity process.**

The aim of the guideline is to improve the integrity of the assets and manage plant risks, including seismic risks through operational procedures and assessment checklists.

Training on the risks arising from natural disasters

During 2024, EP Produzione promoted two training sessions, managed in collaboration with AiFOS, Italian Association of Safety Trainers and Operators, for the purpose of integrating **NaTech risks within the Company's asset integrity procedure.**

Accidents defined as "Na-Tech" (Natural Hazards Triggering Technological Disasters) consist of industrial accidents caused by natural disasters.

These include technological accidents, such as fires, explosions, and toxic releases, that occur within industrial complexes and along distribution networks as a result of naturally occurring calamitous events (e.g., earthquakes, floods, landslides and extreme weather events).

The training sessions focused on the analysis of NaTech scenarios attributable to floods and extreme weather events; specifically, attention was given to the concepts of river floods – with a focus on the May 2023 flood in Emilia-Romagna – and the concept of hydraulic risk as a combination of the following parameters: **hazard, vulnerability and exposure**. To complete the theoretical and methodological framework, preventive and protective measures for Emergency Planning were explained.

As a historical case, the extreme weather event that hit the Scandale Power Plant in September 2009 was presented, analyzing the geological, pluviometric and hydraulic modeling aspects; lastly, the effects of the event on the plant's operation – in terms of damage to machinery and production failure due to unavailability – were described. The training sessions involved staff and power plant personnel from the HSE and Operation and Maintenance areas, and approx. 120 hours of training were provided.

Seismic risk and securing the hillside at the Scandale Power Plant

The seismic risk assessment is part of the Company's asset integrity process. In the aftermath of the seismic sequence that involved Central Italy (2016-2017), EP Produzione implemented a structural vulnerability assessment plan, with annual analyses and a special focus on power plants located in higher risk areas. Specifically, at the **Scandale Power Plant**, the phase involving the seismic vulnerability study on all the buildings at the site has been completed, and the phase for implementing the adjustments has begun.

Structural reinforcement work on the office building and control room was completed during 2024.

The **Scandale Power Plant** has also continued its collaboration with the UNICAL University of Cosenza concerning a study to identify critical issues and solutions related to erosion processes, gravitational instability and flooding of the site; the plant has in fact been subject, in the past, precisely to hydrogeological risk. The study was concluded in 2024, with a report showing that the risk of flooding of the power plant is related to the rise of the underlying water table following intense rainfall events.



Decarbonization

*We are open to change
and encourage innovation*

#futureorientation #criticalthinking #perseverance

The emission reduction pathway

Mitigation and adaptation to climate change

New capacity

Available technologies

Fiume Santo Energy Park

Emissions into the atmosphere

Key figures

Evolving legislation

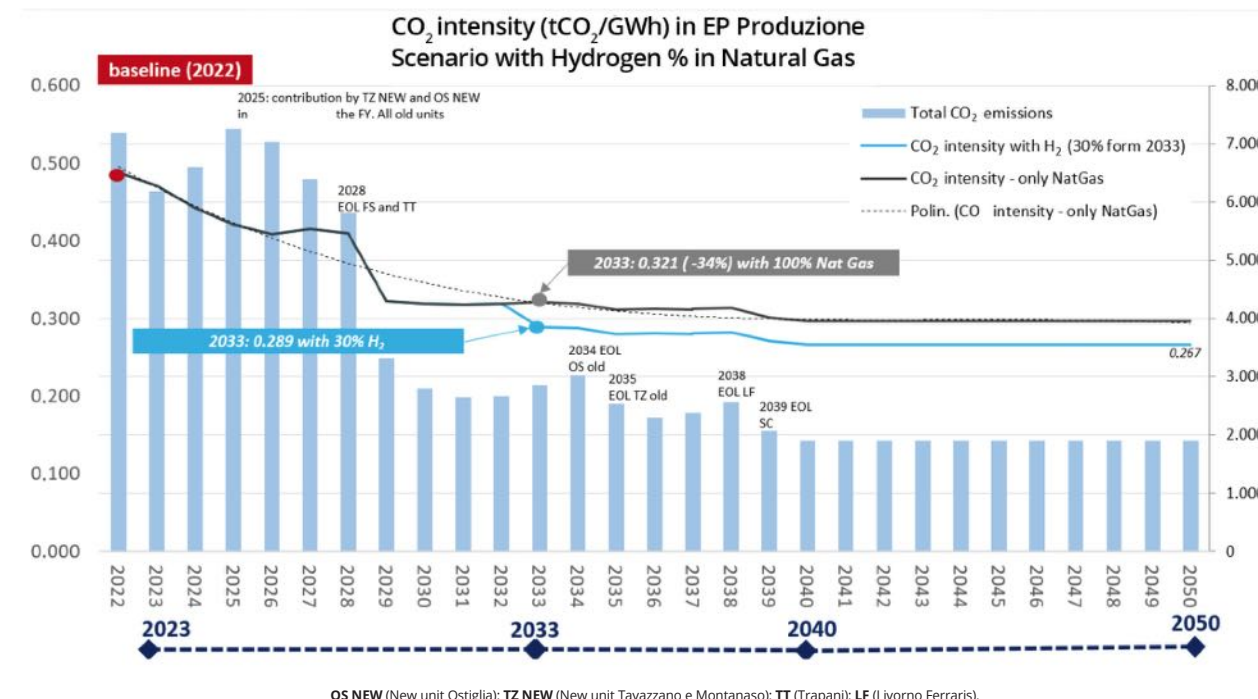
The emission reduction pathway

Mitigation and adaptation to climate change

A roadmap for 2050

The EPH Group has launched a project that involves all its companies in the various European countries to develop a **decarbonization program** designed to take on tangible commitments toward reducing emissions as early as 2030, with the aim of achieving net zero by 2050. The roadmap includes, on one hand, the decommissioning of coal-fired power plants and the conversion of individual existing facilities, and on the other, the gradual introduction of new renewable assets.

In 2023, EP Produzione carried out a study to identify a realistic emission reduction program for 2050, with 2022 as the baseline year. The trajectory includes the **phase-out from coal**, in line with the NECP 2023 scenarios for coal-fired power plants in Sardinia, and the **progressive contribution of more efficient combined cycle gas power plants**, a crucial step in the transition to renewable energy sources, thereby contributing to the gradual reduction of emissions by 2040. The mix of natural gas and **hydrogen** may offer further carbon reduction, provided that hydrogen becomes readily available in the European market.



Although not directly related to carbon intensity reduction, the **energy storage batteries** (BESS) will play a key role in the broader path toward decarbonization of the electricity system. They are, in fact, an essential component in balancing energy supply and demand thanks to their ability to compensate for the non-programmability of renewable sources and release the energy stored during periods of production surplus.

Analysis of climate risks

In the context of the funding obtained for the construction of the new production units in Tavazzano e Montanaso and Ostiglia, and following an analysis of historical cases, in 2024 EP Produzione approached the issue of climate risks with a view to investigating the resilience of its assets in the face of an already changing climate.



WHAT ARE CLIMATE RISKS AND WHY ARE THEY RELEVANT?

Climate risks fall into two categories:

- **physical climate risks** that arise when natural systems are compromised due to the impact of climatic events (e.g., extreme weather events such as drought), geological events (e.g., seismic events such as an earthquake), or changes in the equilibrium of ecosystems. They can be classified into acute physical risks – such as, for example, natural disasters – and chronic physical risks – which include the gradual degradation of ecosystems.

- **transitional climate risks** resulting from a failure to align an organization's strategy and management with the changing regulatory, political or social landscape in which it operates. They can be political and legal, technological, market-related or reputational.

In addition to meeting the regulatory requirements of the Corporate Sustainability Reporting Directive (CSRD), conducting a climate risk analysis has several benefits for companies, including **planning adaptation measures** based on the risks identified and **improving the resilience of their assets** in the face of extreme climate events and changes over the long term.

In particular, physical climate risks such as **rising temperatures, scarcity of water resources, flooding, and the increasing frequency of extreme weather events** were analyzed. These risks can adversely affect the economic activities of the business, leading to significant costs. The assessment of physical risks related to climate change focused on several factors that impact corporate assets, such as their location, vulnerability, and likelihood of occurrence. In addition to these factors, the analysis was based on historical cases and already encountered damage, attributable to climate-related physical phenomena including:

- **scarcity of water** due to the reduction in river flows resulting from drought and rising temperatures. Historical data are available for the Tavazzano e Montanaso and Ostiglia Power Plants relating to the levels at the Muzza Canal and Po River, respectively;
- **the rising sea temperature** that has made water unusable during some summer periods at the Fiume Santo Power Plant;

New capacity

Through the two projects to build new efficient units at the Tavazzano e Montanaso and Ostiglia Power Plants, **EP Produzione plays a leading role with regard to the Group's decarbonization roadmap. In fact, the efficiency of the new units will be above 62%, significantly higher than the pre-existing units.**

In addition, both are designed to allow the use of hydrogen blended with natural gas and will play a crucial role at least until 2040, in the face of a gradual reduction in overall gas production, which will impact the less efficient plants first.

- **the increased frequency of extreme weather events** (e.g., heavy rains, floods) that occurred during the past year.

In this regard, **a series of adaptation measures is currently being planned:** a hybrid cooling tower system is under evaluation at the Tavazzano e Montanaso plant, to be used for both the new unit and the existing ones (TZ 5 and TZ 6). For the existing Ostiglia units (OS 1, 2, and 3), an additional pumping system is at an advanced stage of design, to be inserted into the Po River to raise the hydrometric level to that required for cooling pump operation. An air cooling condenser is being installed for the new unit, thereby eliminating dependence on water resources.

In addition to this, in response to the increasing frequency of extreme weather events, **periodic inspections of site structures have been implemented and specific insurance policies have been taken out** against damage from climatic risks.

The new Tavazzano e Montanaso unit

The work at the Tavazzano e Montanaso Power Plant was assigned to Ansaldo Energia S.p.A. acting as EPC (Engineering, Procurement and Construction) Contractor. The year 2024 saw the first synchronization and start-up phase of the new Tavazzano e Montanaso unit.

Strengths

- **The project is in line with the objectives of Italy's NECP (National Energy and Climate Plan) in terms of decarbonization and the security of the national electricity system:** new production capacities that are efficient, flexible and with lower emissions, functional to the development of renewables and progressive decarbonization.

- The new combined cycle has been installed **in replacement of the pre-existing Unit 8**. When the new unit enters into operation, the operating hours of the pre-existing Unit 6 will be reduced (max 3,000 hours/year).
- **Reduction of both mass and specific emissions into the atmosphere** of over 70% in terms of NO_x, thanks to the installation of state-of-the-art technology, in line with the most stringent limits set by the European Community (BAT).
- **Hydrogen:** the Siemens Energy gas turbine - 9000HL - is hydrogen ready.
- **Compact dimensions:** complete re-use of already existing areas and infrastructure (methane gas line, HV electrical station and cooling systems) so no additional land is needed.
- **Fuel farm:** new volumes compensated by the demolition of 50,000 m³ tanks no longer in use, downstream of the entering into operation of the new CCGT.
- **Spin-offs and opportunities for the local community,** in terms of both employment and development and improvement of the production sector's technical skills.
- **No increase in thermal impact on the waters of the Muzza Canal:** the new unit will use the canal waters for cooling and there will be no change in thermal impact compared to that already authorized.
- The new combined cycle unit has been built so as not to alter the **acoustic impact** on receptors, thereby ensuring compliance with already existing acoustic zoning norms.
- **Impact on the landscape:** visual mitigation measures, including the use of colors and plant barriers made up of native species, embankments with excavated soil and planting of trees and bushes. By way of compensation, 10,000 trees will be provided to the Adda Sud Park.

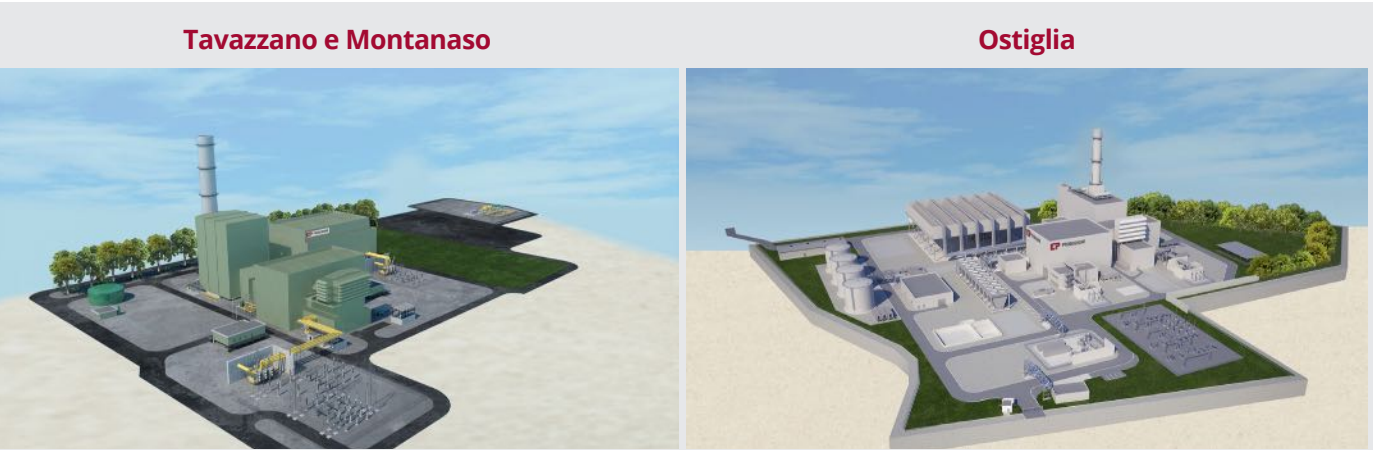
The new Ostiglia unit

The works have been awarded to a temporary grouping of companies consisting of leading companies in the sector, namely Siemens Energy, Fata and Demont. The delivery of the plant is currently scheduled to take place by 2026.

Strengths

- **The project is in line with the objectives of Italy's NECP (National Energy and Climate Plan) in terms of decarbonization and the security of the national electricity system:** new production capacities that are efficient, flexible and with lower emissions, functional to the development of renewables and progressive decarbonization.
- The project envisages the **placement of Unit 1 in "cold reserve"** (it will only be used as a replacement for one of the other units in the event of maintenance or failure of the latter) and the installation of a **Selective Catalytic Reduction (SCR) system of the NO_x** inside the heat recovery steam generators in the already existing sections 1, 2 and 3.
- The new combined cycle is being constructed **outside an area of the existing power plant originally intended for a tank farm** of Heavy Fuel Oil (HFO). About half of the area that will be freed up after the demolition, scheduled for 2026, will be turned into a public park, placed at the disposal of the municipal authorities.
- **Reduction of both mass and specific emissions** of CO and NO_x into the **atmosphere**, thanks to the installation of state-of-the-art technology, in line with the most stringent limits set by the European Community (BAT).
- **Thanks to the technology used (class H and SCR gas turbine), even stricter emission limits can be met.**
- **Hydrogen:** the Siemens Energy gas turbine - 9000HL - is hydrogen ready.

- **Compact dimensions:** the area of interest is that further away from the town and no new land will be occupied.
- **Spin-offs and opportunities for the local community:** employment, development opportunities and improvement of the production sector's technical skills.
- **Reduction in the thermal impact** on the River Po, due to the fact that the plant will be air-cooled. Consequently, the plant will be less subject to operational constraints deriving from the low water level of the River Po.
- The new combined cycle unit will be built in such a way that it will not alter the **acoustic impact** on receptors ensuring compliance with existing acoustic zoning and it will reduce the current noise impact on the populated areas of Ostiglia by putting Unit 1 into cold reserve.
- **The staff of the power plant will be increased:** about 12-14 technicians will be added to the 60 currently employed. Additional resources from third-party companies are expected to be employed.
- **Environmental compensation works:** naturalistic restoration is planned, consisting of an afforestation project with native species of bushes and trees, covering an area of approx.10 hectares in the SPA (Special Protected Area) "IT20B0501 Viadana, Portiolo San Benedetto Po and Ostiglia".



Very high performance,
with over 62% efficiency



Aligned with the objectives of
the Italian NIEC regarding
decarbonization



No alteration of
acoustic impact on
receptors



Hydrogen
ready gas turbines



Available technologies

63.4%

the NECP 2024 calls for increasing the renewable share in the electricity sector to 63.4% by 2030

5

EP Produzione projects based on the use of batteries

Italy has set out its energy transition goals in the new NECP (National Energy and Climate Plan) for 2024, which was delivered by the new government on July 1, 2024, pushing for a strong integration of electricity generation from renewable sources.

The Plan envisages a sharp increase in renewable installed capacity by 2030 compared to today, in parallel with the phase-out of coal-fired generation, which for Sardinia is expected to be completed in 2028, depending on the development of renewable energy source (RES), storage and new interconnections with the mainland.

Specifically, the NECP 2024 calls for increasing the renewable share in the electricity sector to 63.4% by 2030 (down from the 65% forecast in the NECP 2023), with an estimated production of approx. 227.8 TWh of energy from renewable sources¹⁵.

Batteries

In order to level out the intermittency of renewable energy production and promote its utilization, without wasting any overproduction, particularly during certain central hours of the day, it has to be integrated with systems for **storing electricity**, such as hydroelectric reservoirs and batteries.

Batteries, the technical name of which is Battery Energy Storage Systems – BESS, are essential in this context, to improve the resilience of the grids and the continuity of the electricity supply. Thanks to these BESS, energy can be efficiently stored at times when production from renewable energy sources is greater than demand, then supplied to the grid when needed.

To date, the biggest concern about the widespread use of electrochemical storage is its cost, which is still high, and the degradation factors which can affect its performance over time. In fact, while some electrochemical storage may already be competitive for some applications, a substantial reduction in costs and greater awareness of the performance of the various technologies available are necessary if the use of storage systems in the electricity grid is to increase.

Unlike other generating assets, **electrochemical accumulators are characterized by a potentially limited useful life**, connected with the number of cycles or drop in performance due to the use of the battery itself; for this reason, their operation should be optimized during their useful life, evaluating the best trade-off between revenue and aging.

EP Produzione successfully secured contracts for three projects in the Capacity Market auctions held on July 25 and December 18, 2024, for delivery in 2025 and 2026. The projects are consistent with the objectives of the NECP, which calls for the development **of new centralized (hydroelectric and electrochemical) storage systems for at least 3 GW** in the northern, Sardinian and Sicilian areas. The 3 winning projects are the following:

- **Fiume Santo Large BESS** consists of an installation of 100 MW x 2-hour modules, equal to 200 MWh of storable and deliverable energy. The impacted area measures 3.2 hectares and is located on the site of the old fuel oil units. The construction works are expected to take 16 months; the project also includes a mitigation measure consisting of a shield made of vegetation to hide the side of the power plant overlooking the sea.

¹⁵ Ministry for Economic Development, (National Energy and Climate Plan (NECP)), 2024.

- **Centro Energia Ferrara:** the plant is expected to occupy the area of the decommissioned power plant in Ferrara. Its capacity is 70 MW x 2h+2h (280 MWh). Following the granting of authorization, the contracts were successfully awarded. The construction of the plant – with a storage capacity of 2 hours – is expected to start within the first half of 2025.
- **Trapani BESS** is a project within the area of the Trapani open-cycle power plant. Its capacity is 100 MW x 4 h (400 MWh). Following the procedure for grid connection with the TSO (Transmission System Operator), the plant was authorized. The construction, which will take about 24 months, will involve construction site activities for about 16 months.

The other projects under study are:

- **Fiume Santo Small BESS:** this is a second installation in Fiume Santo that consists of modules with a total power of approx. 10 MW x 8 h, with an overall capacity of 80 MWh. The project has been authorized and dedicated auctions are awaited to finalize decisions and investments.
- **KR (Crotone) BESS** is a project in the Crotone Biomass Power Plant area, located in the industrial area of Crotone. The planned capacity is 9.9 MW x 8 h (79.2 MWh). Construction of the plant can only begin after authorization has been granted and will take about 24 months, with construction site activities planned for about 16 months¹⁶.

Hydrogen

The use of hydrogen crosses a **potential frontier as regards the decarbonization of the energy sector** in the medium- to long-term, because it can resolve some of the major challenges presented by the transition. In particular, hydrogen could act as an energy carrier, so that excess energy production generated during peak production periods of renewable sources could be stored, and then used during periods of low production¹⁷.

EP Produzione is one of **the partners of the Osservatorio H2 Verde**, promoted by the research and consulting company Agici together with Fichtner, a leading company in engineering and energy consulting services. Through a series of meetings, the Observatory conducts investigations into the conditions needed to make hydrogen an economically viable solution for decarbonization and identify optimal production, consumption and transportation models, taking into account the regulatory framework, the strategies of key international players and available funding.

After taking part in a call for proposals promoted by the Region of Sardinia for the allocation of **National Recovery and Resilience Plan (NRRP)** funds for the realization of a "hydrogen valley" within the Fiume Santo Energy Park, EP Produzione decided to halt the development of the pilot project due to a series of critical issues – urban planning problems, regulations on the dedicated renewable energy sources, and non-negotiable timelines in view of NRRP deadlines – that, despite the significant effort invested, compromised the ability to complete the project within the set timeframe.

The Company will continue to evaluate development opportunities related to the production and use of green hydrogen in general and as a possible component of the Fiume Santo Energy Park, for a viable future of the industrial site even after coal-based power generation ends.

¹⁶ It is worth noting that the project falls under the responsibility of EPH Biomasse Italia S.p.A., a company that is outside the reporting scope of this Report.

¹⁷ World Economic Forum, *What hydrogen and the global energy transition mean for industry in 2022* (2022).

Fiume Santo Energy Park

The energy transition is an unprecedented challenge: institutions and companies are being called upon to team up in order to find a new equilibrium between the environment, employment and the development of local production systems, today and tomorrow.

An equilibrium that will have to realistically balance technological and infrastructural development, market dynamics, geopolitical tensions and the evolution of the regulatory framework.

The stakes are high but they also offer us the possibility to design a new world, together.

EP Produzione is at the forefront in giving the Fiume Santo industrial site a productive future, contributing to the search for tangible solutions for increasingly green and programmable energy.

A future that we envision as multi-fuel and multi-technological.

Sardinia presents a case in point of the complexity of the energy transition. Its geographic isolation greatly limited its development of energy infrastructures, preventing it from building a natural gas transport network and thus excluding it from the national process of switching to gas.

A large part of the electrical energy required by the island is today being generated by two coal-fired power plants operating under designated essential status, one of which is Fiume Santo.

Without the coal-fired power plants, we would be unable, at the present time, to meet the demands for energy of Sardinian households and businesses, and guarantee a minimum level of adequacy and security of the electricity system.

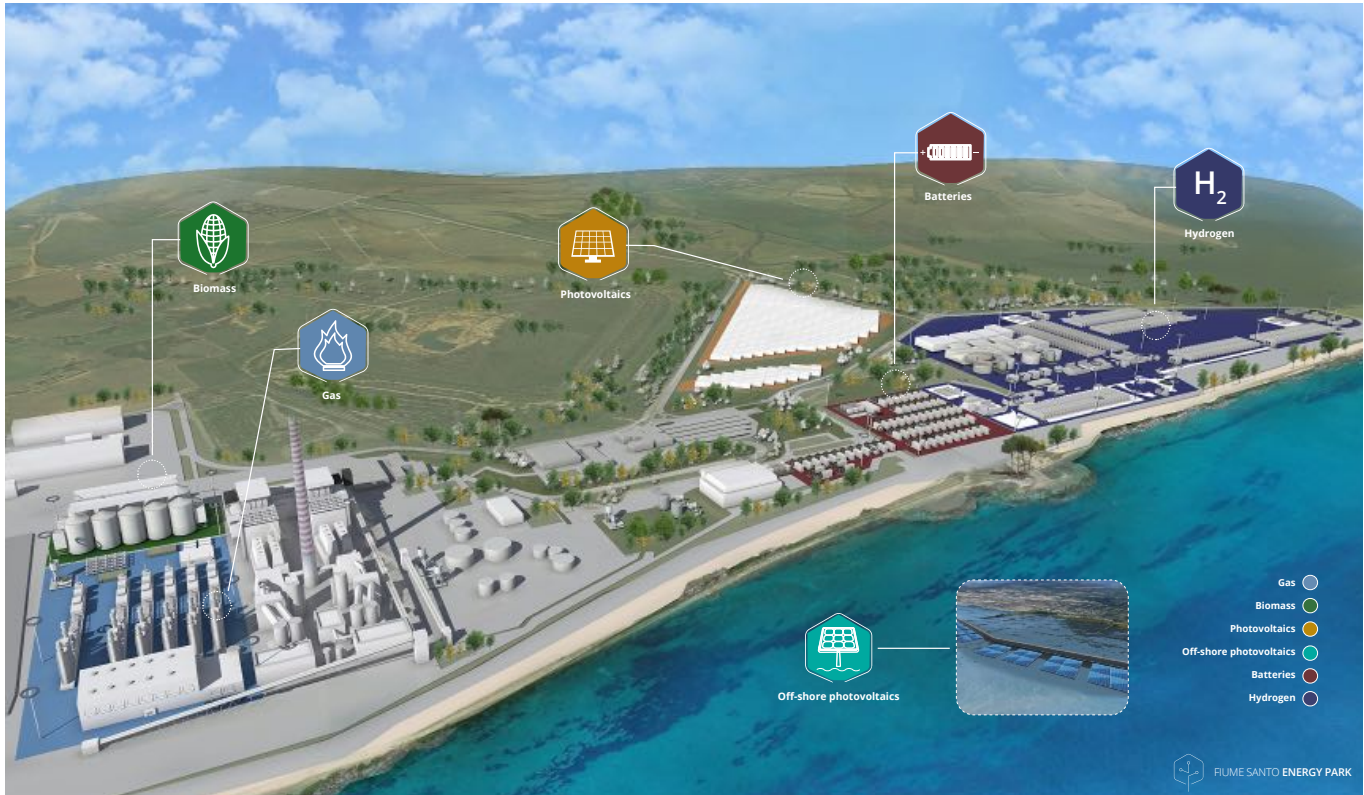
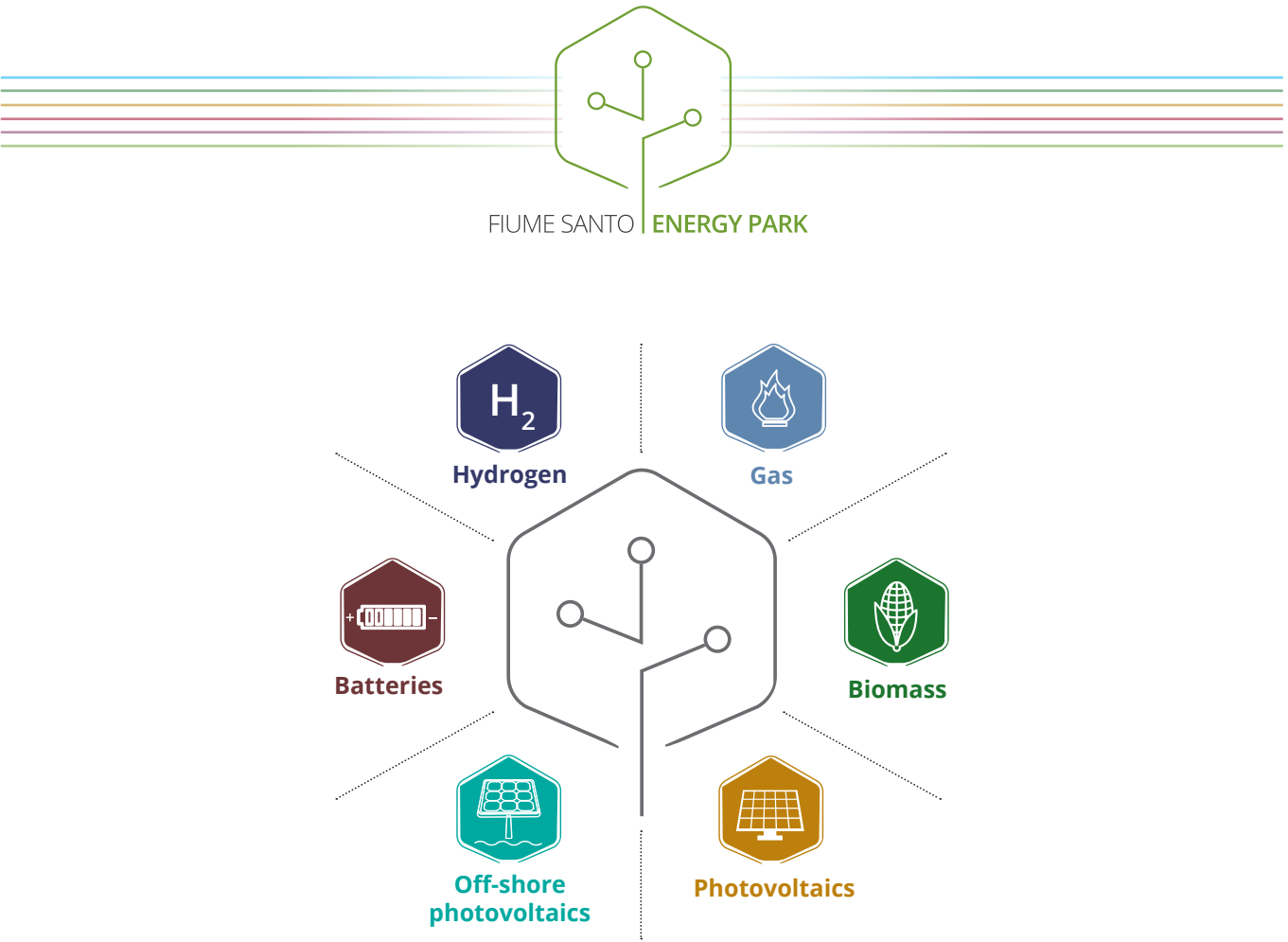
The security of the island's energy system in the future electricity system will have to be guaranteed in every imaginable operating scenario, even under conditions of stress to the system, such as peak demand, absence of renewable energy production or failure of interconnections or transmission networks. A tough challenge, not without risk, that requires imagining solutions for a type of energy that is not only greener, but also – and especially – programmable.

The phase-out from coal presents a challenge and a special opportunity for Sardinia not only from an infrastructural and technological standpoint but also from an employment and social perspective, given the sector's territorial relevance in terms of personnel employed and value generated.

Officially unveiled to stakeholders at the Confindustria headquarters in Sassari in March 2023, the Fiume Santo Energy Park foresees an integrated and balanced energy mix that will contribute to the implementation of the energy transition through plants and technologies suited to the times, with a utility horizon of at least 20-30 years.

- **Renewable energy** (photovoltaics, batteries, biomass, hydrogen) with low environmental impact (natural gas).
- **A secure energy source** for Sardinian households and businesses.
- **Significant investment** (depending on the feasibility of the various solutions).

- **Skilled employment** for the construction and subsequent management.
- **An integrated vision** aimed at implementing the goals of the NECP (National Energy and Climate Plan 2030).
- **An innovative energy park** at the cutting edge.
- **A concept based on circular economy** principles and the enhancement of the local area.





Emissions into the atmosphere

Key figures

In an environment characterized by increasingly stringent legislation and regulations, EP Produzione is constantly seeking new technical and organizational solutions to reduce the environmental impact of its activities. Atmospheric emissions are the most significant environmental aspect issue for thermal power plants. The content of emissions from EP Produzione plants is made up of the typical products of natural gas combustion, and specifically:

• **CO₂ (carbon dioxide)** - This is the primary product of fossil fuel combustion in addition to water vapor and is directly dependent on the quantity and type of fuel burned. As such, **with the same amount of energy produced and fuel used, the key way to reduce CO₂ is to improve the efficiency of the plant;**

- **NO_x (nitrous oxides)** - These are combustion products that form following the oxidation of atmospheric nitrogen already present in the air;
- **CO (carbon monoxide)** - This is produced during transitional phases with sub-optimal combustion, but is at minimum level during normal operation: as such, it is regarded as an indicator of the completion of the combustion process;
- **Water vapor** - Visible at low temperatures in the fall and winter months.

Emissions into the atmosphere are monitored using equipment that is certified and calibrated periodically, in accordance with quality criteria provided for by the ISO 14181 standard (Emission Measurement Systems). The external laboratories designated to conduct controls are accredited by Accredia to perform the required monitoring activities, and all the **emissions are in compliance with the limits imposed by the AIA (Integrated Environmental Authorization).**

The trend in **mass emissions** is closely linked to the general production data (indeed, emissions increase with the increase in energy produced) and the efficiency of the transformation process. **Specific emissions**, on the other hand, are emissions generated in proportion to the net energy produced and, as such, are a direct indicator of the efficiency of the processes in question.

Mass emissions of NO_x decreased by 37% between 2022 and 2024, as a result of energy production decreasing by 34%. Furthermore, despite the discontinuous operation of the power plants due to lower energy demand from the market, CO emission levels decreased in 2024.

As for the Fiume Santo Power Plant, desulfurizers and denitrifiers maintain the quality of atmospheric emissions within permit limits.

MASS AND SPECIFIC EMISSIONS

Mass emissions (t)	2024	2023	2022	Δ 2024-2022
Net energy produced (GWh)	9,285.26	11,604.81	14,079.92	-34%
CO ₂	5,363,596.00	5,815,695.00	7,151,341.00	-25%
% originating from coal	41%	40%	39%	-6%
NO _x	1,662.10	2,010.20	2,659.10	-37%
CO	1,693.10	1,874.50	1,853.20	-9%
SO ₂ (Fiume Santo)	539.70	411.00	982.90	-45%
Dust (Fiume Santo)	46.20	66.90	57.80	-26%

Specific emissions (t/GWh)	2024	2023	2022	Δ 2024-2022
CO ₂	577.65	501.15	507.92	14%
NO _x	0.18	0.17	0.19	-5%
CO	0.18	0.16	0.13	39%
SO ₂ (Fiume Santo)	0.06	0.04	0.07	-17%
Dust (Fiume Santo)	0.005	0.006	0.004	12%

MASS AND SPECIFIC EMISSIONS – FOCUS ON COAL TECHNOLOGY

Mass emissions (t)	2024	2023	2022	Δ 2024-2022
Net energy produced (GWh)	2,139.5	2,422.58	2,842.00	-25%
CO ₂	2,206,944.00	2,320,927.00	2,943,816.00	-25%
NO _x	815.50	920.10	1,198.00	-32%
CO	71.30	74.60	95.80	-26%
SO ₂	539.7	411.00	982.90	-45%
Dust	46.2	66.90	62.70	-26%

Specific emissions (t/GWh)	2024	2023	2022	Δ 2024-2022
CO ₂	1,031.54	958.04	1,031.53	0%
NO _x	0.38	0.38	0.42	-9%
CO	0.033	0.03	0.03	-1%
SO ₂	0.25	0.17	0.35	-27%
Dust	0.02	0.03	0.02	-2%

Evolving legislation

In 2010, the EC issued a directive, the Industrial Emissions Directive or IED (2010/75/EU), to support the reduction of emissions from industrial installations. The document came into force on January 6, 2011 and was adopted into national legislation by way of Italian Legislative Decree 46/2014. The IED focuses on the **“BAT Conclusions”**, i.e. the best available techniques based on performance, establishing a range of levels of permissible emissions for each of the sectors examined.

The Directive enables the competent authority to set emission limits (and, as such, to establish the AIA conditions for plants) with reference to the BAT Conclusions. Additionally, the Directive requires the competent authority to review the authorization conditions and amend them, if necessary, every four years after the publication of the BAT Conclusions in the Official Journal.

On July 31, 2017 (implementing decision EU/2017/1442), the EC defined the best available techniques (BAT) for all power generation plants using conventional sources, which were required to comply by August 2021¹⁸.

The EP Produzione gas-fired power plants comply with the BAT Conclusions. The BAT conclusions and the new authorizations have, therefore, forced the EP Produzione power plants to adapt to increasingly stringent emission limits, as shown in the table below.

¹⁸ On January 27, 2021, the TAR (regional administrative court) of the European Union repealed the implementing decision (EU) 2017/1442 concerning the BAT Conclusions; despite this, the effects of Directive 2010/75/EU remain in place for a further 12 months, pending updates to the regulatory framework to replace it.

POWER PLANT	PARAMETER	PREVIOUS AIA [mg/Nm³]	AIA IN FORCE [mg/Nm³]
Fiume Santo	SO ₂	200 (average over 48 h)	130 daily average - 120 annual average
	NO _x	200 (average over 48 h)	150 daily average - 140 annual average
	CO	50 (average over 48 h)	40 annual average
	Dust	20 (average over 48 h)	14 daily average - 10 annual average
Ostiglia	NO _x	30 (average per hour)	28 daily average - 27 annual average
	CO	30 (average per hour)	25 daily average
Livorno Ferraris	NO _x	30 (average per hour)	30 average per hour 25 annual average (from 2023)
	CO	30 (average per hour)	30 average per hour
Tavazzano e Montanaso*	NO _x	30 (average per hour)	30 average per hour 29 daily average 27 annual average
			30 average per hour
			25 daily average 20 annual average
	CO	30 (average per hour)	30 average per hour
Trapani	NO _x	50 (average per month)	45 daily average (from 2023) 40 annual average
	CO	100	30 daily average

*The limits indicated only apply to Units 5 and 6. The new unit will be subject to different limits.

People

We believe in people's value

#care #trust #collaboration

Health and Safety
The staff of EP Produzione
Diversity and inclusion

ARRIVA IN SICUREZZA,
LAVORA IN SICUREZZA,
TORNA A CASA IN SICUREZZA.

Health and Safety

[GRI 3-3] [GRI 403-1] [GRI 403-2] [GRI 403-5] [GRI 403-6] [GRI 403-7] [GRI 403-9]

HSE Commitment

EP Produzione's commitment

to **safety, protection of the environment and the health of people** takes shape in a series of rules on awareness and responsibility.

The health and safety of people is an essential value for EP Produzione.

The benchmark goal is "Zero accidents": all types and forms of accidents and injuries can be prevented.

The ongoing commitment of EP Produzione is to monitor all environmental aspects via its activities, maintaining and improving the efficiency and performance of its electrical energy production plants.

As part of the HSE commitment, a **10-point pact** was launched and is summarized in the points below:

- 1. To work in accordance with the regulations in force** to prevent all forms of "Toxic Action" while carrying out business activities.
- 2. To all serve as an example of prevention.**
- 3. To be a sustainable business.**
- 4. To avoid accidents** of all kinds through accurate and ongoing risk analyses.
- 5. To systematically monitor environmental, process and performance parameters.**
- 6. To establish clear roles and responsibilities** within the organization.
- 7. To develop all workers' skills through constant, training and exchange of information and operating experience gained.**
- 8. To promote awareness and dissemination of experiences and results achieved** at all levels, and systematically analyze all adverse events.
- 9. To regard mistakes as a source of learning** and never hide them.
- 10. To work with suppliers that have a culture of prevention, quality and sustainability.**

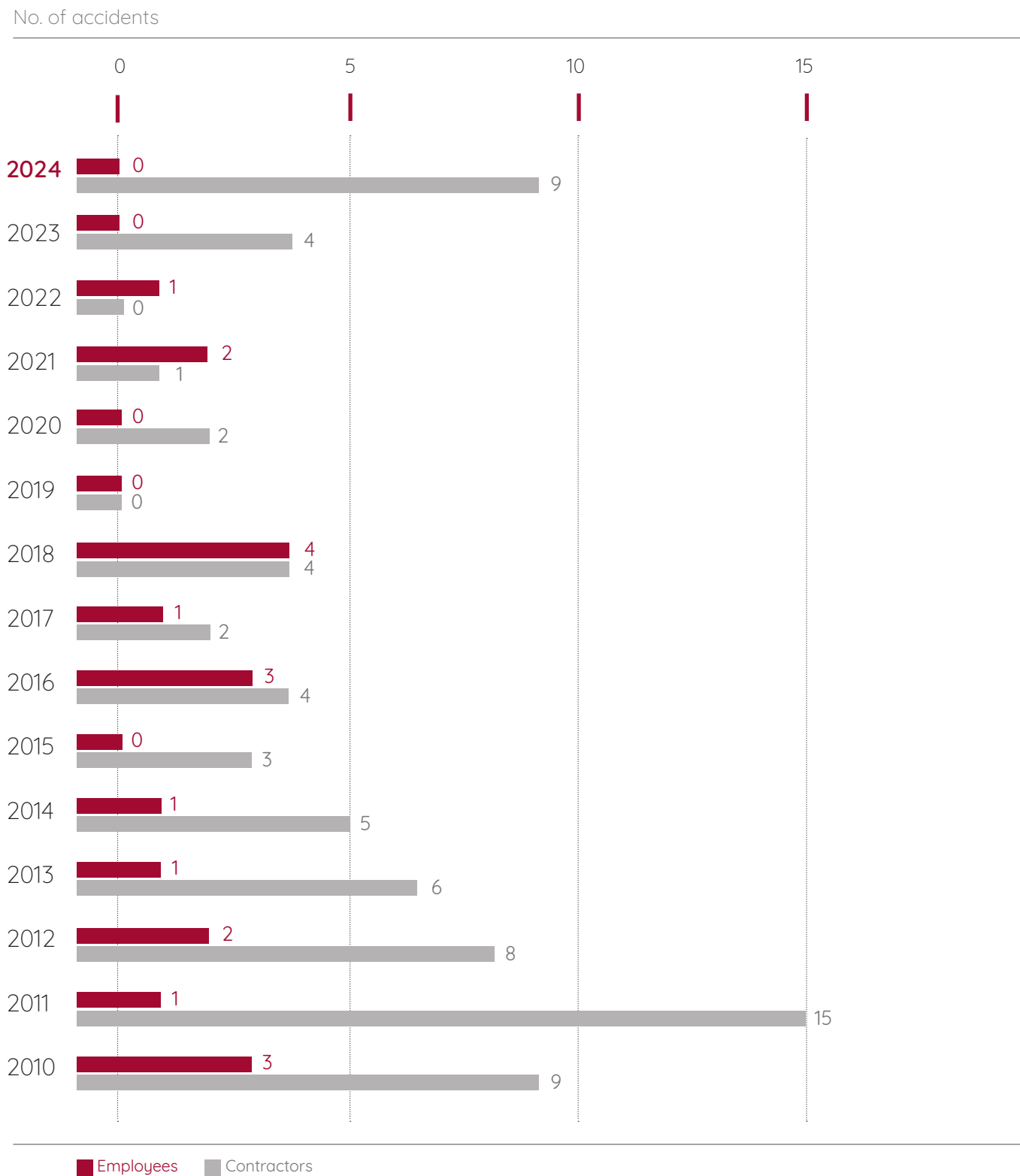
Key figures

During 2024, 9 injuries unfortunately occurred, involving contractors and subcontractors. Of these, 7 had minor consequences for the injured individuals (tripping and minor mechanical accidents), while 2 were severe.

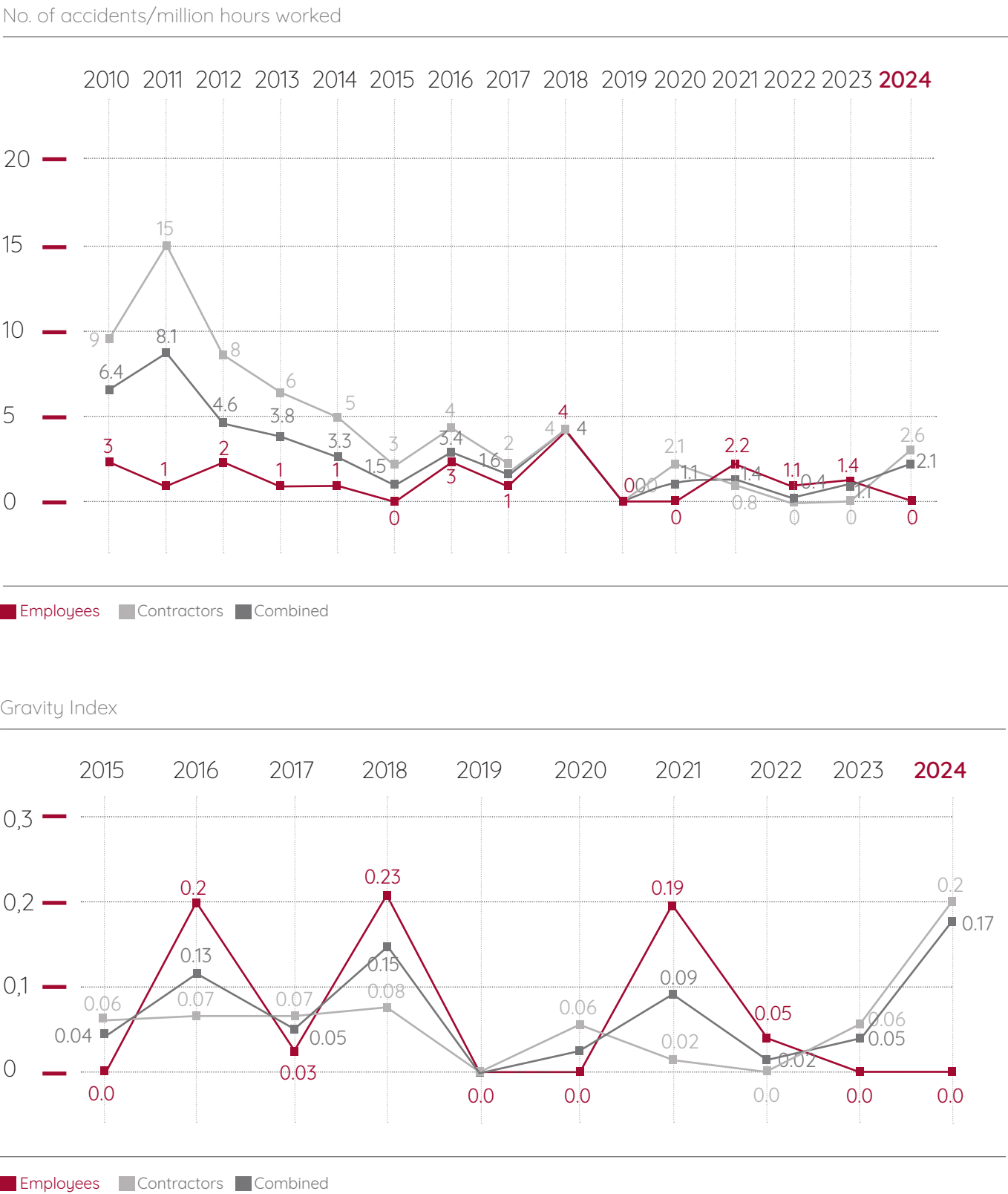
All in all, hours worked increased, totaling to 4.4 million, up 19% compared to the hours worked in 2023 (amounting to 3.7 million). This increase is mainly related to construction site activities. Prior to the opening of the construction sites for the two new CCGT units, the average hours worked per year were about 1.9 million.

The overall Lost Time Injury Frequency (LTIF) ratio was 2.1 per million hours worked, which aggregates "core" activities related to power generation and those related to the construction of the new CCGT units. For construction activities alone, the overall Lost Time Injury Frequency (LTIF) ratio in 2024 stood at 1.6 injuries per million hours worked. In response to these events, an **injury response plan** was implemented and added as a preventive measure against workplace accidents within the 2022-2024 Improvement Plan.

LTI - Lost Time Injuries (Number of injuries requiring absence from work in addition to the day of the actual injury)



LTIF - Lost Time Incident Frequency (rate of accidents/million hours worked)



Improvement Plan 2022-2024

To date, all EP Produzione plants, or higher-risk locations, comply with ISO 45001 certification, the international gold standard for occupational health and safety. Each power plant undergoes internal and external audits on an annual basis.

EP Produzione's commitment to HSE matters translates into the Improvement Plan 2022-2024, which defines the objectives aimed at developing a culture of health, safety and the environment, and at minimizing operational risks in these areas, pursuing the activities started in the previous plan.

The Plan lays down the conditions to ensure a safe energy transition through three synergistic lines of action:

- Strengthening HSE and sustainability culture
- Confirming the horizon of zero accidents in operating plants and among the staff of the various locations
- Promoting HSE management in new capacity projects

In 2024, the main actions focused on the continued promotion of HSE culture and generational turnover, with a focus on new hires, supported through on-site training plans, tutoring activities and periodic webinars.

The issue of workplace injuries was continuously monitored, with a response plan implemented throughout the year. Key initiatives included a significant increase in Safety Walks & Talks (+107% in Q3/2024 compared to Q3/2023), involving both new hires to EP Produzione and contractors. Interaction with the Procurement department has also been strengthened to improve HSE management of contractors and subcontractors.

A communication campaign, launched on the occasion of the ILO's (Internal Labour Organization) World Safety Day on April 28, emphasized the importance of the Safety Walks & Talks and Last-Minute Risk Analyses (LMRAs), through events held in different locations and dedicated outreach materials, including communication tools to promote the message "Stop, Check, Act safely".

Last but not least, the Safe Driving Webinar was organized with 299 participants actively involved for 6 sessions, focusing on behavioral aspects of driving, both at work and in private life. In addition to the webinar, high-visibility red and white bands were installed on company cars, and the installation of audible beacons for reversing maneuvers was promoted for some work vehicles.



The "Safety Giants" and "Zero Harm Program" campaigns continued for the construction sites of Tavazzano e Montanaso and Ostiglia respectively, and a "Construction site HSE Manual" was drawn up at the same time, based on the Tavazzano e Montanaso experience, for use at the Ostiglia construction site and other sites, thereby fostering the exchange of best practices. The "7 pitfalls" campaign was implemented at the construction sites of the new production units, while EP Produzione personnel were trained on specific procedures, including integrity risks and flood risk. On the sustainability front, the Plan promoted the standardization of data collection flows, in response to EPH's growing information needs, in line with the requirements of the Corporate Sustainability Reporting Directive (CSRD).

Safety culture

82%
the increase in Safety Walks & Talks,
with respect to 2023, (3,960 vs 2,171)



EP Produzione believes that a safety culture is fundamental for the protection of its people and to get the best out of its business. This awareness underpins our corporate philosophy, summed up neatly in the motto #abbicura [take care]. In order to keep the spotlight on these issues, EP Produzione regularly organizes Safety Hours, during which HSE is discussed openly with all

its collaborators, and Safety Walks & Talks (SWT), i.e. on-site inspections aimed at identifying risks or recognizing good practices through an informal dialogue between those who organize the SWT and those who attend it.

INITIATIVES (h)	2024	2023	2022
Safety Hour (no.)	45	38	29
Safety Walk & Talk (no.)	3,960	2,171	1,017

Through the Group HSE Training Plan, over 2,240 hours of training were provided, including classroom courses specifically tailored for EP personnel and those working at biomass plants. Notable courses include "Train the Trainer" developed in collaboration with the HR function with a view to transferring HSE technical expertise to newly hired personnel. Other courses include training on Na-Tech risks and annual refresher training for the RSPP and ASPP figures, in accordance with Italian Legislative Decree no. 81/08 and preparatory to the updating of the AIFOS Professional Registers (RSPP/HSE Trainers); this year, the training covered the handling of suspended loads and working at height.

In addition, the "HSE Webinar for new hires" project, started in 2023 with the aim of transferring and providing in-depth elements of EP Produzione's HSE culture to new hires, was concluded in 2024. During the two-year period, 17 webinars were conducted, exclusively taught by in-house trainers, contributing to the issuing of 840 certificates valid as updates on specific risks pursuant to

Italian Legislative Decree no. 81/08. At each EP site, the site HSE Training Plan (e.g., training for new-hires, mandatory training) was completed.

With the aim of spreading the culture of safety among young people and offering value to the local territories and communities that host its plants, EP Produzione promotes various initiatives with schools and institutions. In 2024, the collaboration between the Tavazzano e Montanaso Power Plant, the secondary school IIS "A. Volta" of Lodi and AIFOS continued for the 5th consecutive year, as part of the civic education program. The three-year training program "#Abbicura di Volta in Volta" (Take care, moment by moment) also continued. In this 2nd edition, the project involved students from 6 fourth grades, totaling about 120 children, and focused on the themes of environment and sustainable development.

Again this year, EP Produzione celebrated the World Day for Safety and Health at Work, which falls on April 28, sponsored by the ILO.

As per every year, several initiatives were organized in the power plants. A Safety Hour was organized in Fiume Santo, which included two improvisation performances on the topic of safety in which employees were involved by the actors; the event also included a motivational speech with a coach, focused on strengthening proactivity and resilience, and the intervention of a paraplegic person, who shared their experience to raise awareness of the values of diversity and inclusion.

In Ostiglia, EP's Coordinating Occupational Health Physician (OHP) Dr. De Sanctis was invited to speak on the topic of Last-Minute Risk Assessment (LMRA); the new "Stop, Check, Act Safely" communication campaign and related materials were also presented.

In order to further improve the level of safety through the contribution of technological innovation, **ear protectors**, custom-designed personal protective equipment (PPE), have been adopted at the Livorno Ferraris Power Plant. Tailor-made from custom casts of the ear, these devices overcome the limitations of traditional systems, and prevent the user from being totally isolated.

Promoting health

All the EP Produzione sites have drawn up and implemented a health promotion plan, developed within the framework of the Coordinating Committee of Occupational Health Physicians. The steady decrease in the illness rate since 2022 has facilitated the return to a preventive approach to health.

During the year, 3 meetings of EP Produzione's Medical Coordination team were held, focusing on managing generational turnover in the Company from the health standpoint, and on unifying the health promotion campaigns in the various locations.

Moreover, to avoid the risk of isolation, **four new self-contained breathing apparatuses** have been introduced with a built-in communication system designed to keep the user connected also in emergency situations. In parallel, the personnel of the power plant and the Fire Brigade collaborated on a joint exercise with simulated internal emergencies. Following these, specific training sessions were held to share the results, and real improvement in the management of these events was demonstrated.

Finally, 2024 saw the definition of the **HSE Integration Plan with EPNEI** which focused on several key areas including (i) HSE leadership to transfer vision, communication and training plans, (ii) health management, (iii) HSE management system, (iv) contractor management, and lastly (v) audits, sustainability and certification aspects.

The main topics addressed included how to replace the Occupational Health Physician (OHP) in case of emergencies, flu vaccine campaigns, and the drafting of a **unified health promotion program to be applied in all locations**, focusing specifically on 4 areas:

- 1. cardiovascular prevention;
- 2. cancer prevention;
- 3. prevention dedicated to women's health;
- 4. musculoskeletal prevention.

Safety on construction sites

EP Produzione's approach to construction site safety revolves around the following principles:

- 1. dissemination of EP Produzione's HSE culture at construction sites, through communication tools (e.g. #abbicura [take care] claim), Safety Hours, the engagement plan and the accident management procedure;
- 2. organization and control of expertise through EP Produzione personnel;
- 3. procedures and documents: PSC – Piano di Sicurezza e Coordinamento in Cantiere (Construction Site Safety and Coordination Plan); POA – Piano Operativo Ambientale (Environmental Operations Plan); PMA – Piano di Monitoraggio Ambientale (Environmental Monitoring Plan); operational risk control procedures;
- 4. continuous control system through: daily checks performed by the EP Produzione team on site; SWT carried out by management, visitors and other workers; HSE audit plan.

In addition to complying with the required regulations, the suppliers active at the construction sites have also implemented EP Produzione methods in terms of health and safety through the implementation of Safety Hours and Safety Walks. The program to promote safe behavior at the construction site of the **new production unit at the Tavazzano e Montanaso Power Plant** was also continued.

The plan is part of the **"Diventiamo giganti della sicurezza"** (Let's become safety giants) workers' communication engagement plan, promoted **together with Ansaldo Energia**, to sustain positive safety dynamics on construction sites; workers who distinguish themselves for diligence and good safety behavior are periodically awarded for their efforts.



DIVENTIAMO GIGANTI DELLA SICUREZZA

At the construction site of the new Ostiglia unit, the safety initiative **"Zero Harm Program/We work for ZERO injuries and ZERO accidents"**, a 5-point safety pact signed by the client and the employers of the contractors, continued. The initiative, implemented through collaboration between EP Produzione and the consortium of contractors – Siemens Energy, Fata, Demont – includes an incentive/penalty type system to reinforce safe behavior and deter dangerous conduct and situations.

In 2024, an **awareness-raising event** was organized in Ostiglia, sponsored as part of the site HSE Committee by the client and the consortium of contractors. The event featured testimonies from three survivors of work-related accidents, representatives of ANMIL (Italian National Association of Mutilated and Invalid Workers), who shared their experiences of permanent disability with the approximately 500 workers in attendance.

Last but not least, a meeting dedicated to the 50 or so construction site supervisors was held, with a focus on the topic of Near Misses as important opportunities to prevent work-related injuries.



The staff of EP Produzione

[GRI 2-7] [GRI 2-30] [GRI 3-3] [GRI 404-1] [GRI 404-2]

Personnel composition

EP Produzione's
Group counts on
*529 people

* Excluding employees of the Scandale Power Plant

As at 12/31/2024, the EP Produzione Group has a staff of 529 people, almost all of them on permanent contracts. This includes 178 staff positions, most of whom are based at the Milan, Rome and Terni offices, while the remaining 351 workers are distributed across the various power plants. Although in the power plants the majority of the staff is male and the average age is rising, in staff roles female personnel have reached 39%; 43% of the population is under 50 years of age. Over the three-year period, the under-30 population more than doubled (20 in 2022 vs 49 in 2024).

During the year, 31 terminations occurred, mainly due to retirements, against 43 new hires, 42% of which under 30 years old. By year end, the overall turnover rate reached 6%, only one percentage point less than the previous year. **100% of EP Produzione's employees are covered by a national collective bargaining agreement** (CCNL Electricity Sector and CCNL Industrial Executives for managerial personnel).

DISTRIBUTION OF PERSONNEL	2024	2023	2022	Δ 2024-2022
Fiume Santo	180	184	187	-4%
Livorno Ferraris	30	33	32	-6%
Ostiglia	67	64	60	12%
Tavazzano e Montanaso	71	74	72	-1%
Trapani	3	3	3	-
Staff roles ¹⁹	178	159	157	13%
Total	*529	517	511	4%

* Excluding employees of the Scandale Power Plant

DISTRIBUTION BY AGE	<30 years	30-50 years	>50 years
Staff	19	96	63
Power plants	30	86	235
Total	49	182	298
% of total employees	9%	34%	56%

DISTRIBUTION BY GENDER	Men	Women
Staff	108	70
Power plants	335	16
Total	443	86
% of total employees	84%	16%

¹⁹ Staff personnel includes people on secondment from the company Fiume Santo to EP Produzione for the decommissioning of Units 1 and 2.

Welfare

New services within the corporate welfare program were introduced in 2024. The Company has partnered with **Wellhub**, a corporate platform offering access to gyms, and fitness and wellness apps. Through this partnership, employees can enjoy free or heavily subsidized subscriptions depending on the option they choose. As of the end of 2024, the **EPPy Shopping discount portal** was activated to increase the purchasing power of employees. This platform, in fact, provides discounts and cashback on purchases made both in physical stores and online, with agreements with more than 400 major brands spread across different merchandise categories. A partnership has also been established with **Futurely**, a platform that offers guidance paths dedicated to the children of employees attending middle and high school, to help them choose the training and career paths that are best suited for them. Last but not least, a series of inter-company webinars was launched in collaboration with **Lifeed** – the Education Technology platform that creates innovative digital solutions for human capital development and well-being – on topics related to work-life balance.

These will continue in 2025. In December 2024, EP Produzione received the prestigious "Caring Company 2025" award from Lifeed for creating an inclusive work environment that prioritizes work-life balance and employee well-being.

The trade union agreement **on the Performance Bonus**, which also allows the conversion of part of the bonus into welfare, also took effect for 2024 with a conversion rate of 15.2%.

Additional measures to protect the health of EP Produzione's people include **occupational and non-occupational accident insurance policies**, and **life insurance** policies under the CCNL (the National Collective Bargaining Agreement) for the Electricity Sector. The Long-Term Care initiative for insurance coverage against the risk of non-self-sufficiency has also continued, benefiting all employees. This is defined as the inability to independently perform daily life functions and self-care due to illness or injury.

Skill development

Over **26,000 hours of training** were provided in 2024, equating to an average of **51 hours of training per person**. 37% of the hours were dedicated to the topics of Health and Safety.

Particular emphasis was placed on developing leadership skills. In fact, a Leadership Training course was designed to strengthen the skills of 49 managers and increase awareness of the strategic nature of these roles; specifically, this course focuses on two key aspects: the use of tools to give and receive effective feedback and the ability to communicate goals clearly. The program is structured in hands-on workshop sessions, group activities and self-managed digital activities.

In addition to the expansion of the in-house training catalogue, the OfCourseMe self-learning platform was also introduced, giving access to numerous targeted training courses to improve skills in different company roles and departments.

With the aim of developing teamwork skills, EP Produzione has dedicated special attention to team building sessions. The first one was held in the first quarter of the year and consisted of 4 workshops lasting 4 hours each, involving about **90 members of the Fiume Santo operations personnel**.

The goal was to create a sense of belonging within the team and, most importantly, to ensure integration between young, newly-hired employees and senior figures.

Finally, to foster professional growth and improve employee retention, EP Produzione encourages internal mobility through job rotation programs.

Another team building day was organized for the **ICT and Corporate Development departments**, with the aim of strengthening interpersonal relations between the two departments and improving effective communication.

TRAINING HOURS	2024	2023	2022	Δ 2024-2022
Total	26,819	27,613	19,655	36%
Per capita average	51	52	36	42%

TRAINING BY AREA (% HOURS)	2024	2023	2022
Managerial	28%	8.7%	2.8%
Linguistic	6%	5.3%	6.0%
IT	0%	6.1%	12.0%
Specialist and technical	28%	47.7%	33.4%
Environmental	5%	0.9%	1.8%
Health and Safety	37%	33.1%	44.0%





Diversity and inclusion

Value for diversity

40%
female figures in staff functions,
16% out of the total

23%
the intake of female personnel
during 2024 out of the total of 43 new hires

In 2024, EP Produzione chose to focus particularly on the issue of gender equality and promoted a series of initiatives in this area.

During the year, it renewed its membership of the **Valore D network**, the first association of companies aimed at promoting gender balance and an inclusive culture.

The collaboration provided EP Produzione employees with the opportunity to be directly involved, through the Valore D Academy and its e-learning platform (Younicity), in webinars and specific activities on the theme of diversity and inclusion.

Ad hoc training courses were also launched, including programs for young talents, managers, and seniors.

**SHAPING THE WORK OF THE FUTURE**

During the year, the company also signed the Pact for the Future of Inclusive Work called "Shaping the Work of the Future." This pact represents a concrete initiative to build a fair work environment that values diversity as a fundamental lever for innovation and sustainable growth. As a member of Valore D, EP Produzione benefits from webinars, awareness-raising activities, and sessions for the exchange of best practices."

Generational turnover	
+29% the proportion of under 30s in the EP Produzione team compared to 2023	42% the proportion of under 30 hired in 2024 out of a total of 43 hires

The issue of generational turnover is particularly relevant to EP Produzione. Today, over 50% of the Company's workforce is over 50 years old. In the face of this challenge, EP Produzione has continued to promote a series of targeted initiatives to strengthen oversight of this issue. The new **"Onboarding Program"** has continued: a structured pathway for integration and inclusion, designed to welcome new employees and provide them with all the tools needed to make them feel part of the team, right from the start. In addition to the welcome kit and a dedicated session with their manager, the program ensures that each new hire is assigned a colleague, called a "buddy", to help them orient themselves in the company and define their goals. A specific course was also activated on the "EP Learning Hub", a platform designed with OfcourseMe aimed at individual upskilling. Lastly, an e-learning course on corporate values is available on

the intranet for newly hired employees. As an integral part of onboarding, 2 EPP Next meetings, each lasting 3 days, were held in 2024 at the Ostiglia and Livorno Ferraris Power Plants. **EPP Next** provides initial orientation activities aimed at getting to know the organization with its structure, culture, vision, mission and values. The program aims to facilitate connection between the new employees distributed across the different power plants.

In the Ostiglia Power Plant, specific and technical courses on the operation of the plant were organized for newly hired employees in cooperation with former retired personnel; the course lasted about 3 days a week for 3 months. Specific training courses on both health and safety and the Integrated Management System (IMS) were organized for 15 participants in the Fiume Santo Power Plant.

2024 saw the launch of **"Train the Trainer"**, a training program developed in partnership with MYLIA, the Adeco Group brand specializing in training and development. The goal of the project was to prepare senior plant employees to become coaches, supporting the onboarding of new hires and teaching them the technical skills, values and know-how essential for working at production sites. The project involved **28 senior employees** working at the Tavazzano e Montanaso, Fiume Santo and Livorno Ferraris Power Plants. After an initial phase devoted to remote training on effective communication and support mindsets, the course got into full swing with 3 days of in-person training in which colleagues learned how best to pass on their skills to the new hires, taking on the role of "coach" and becoming reference points at the plants where they work.

Additionally, the **"Corporate road for change" training course** – addressed to power plant managers and designed to provide the proper tools to attract and retain Generation Z employees – has started.

Also with a view to getting to know the younger generations and attract talent, EP Produzione continues to **collaborate with universities and technical institutes** throughout Italy. The Company took part in the career days at La Sapienza University of Rome, the University of Cagliari, the University of Bologna and the Politecnico di Milano. Furthermore, as part of the collaboration between the Ostiglia Power Plant and the Institute of Higher Secondary Education, I.I.S. Galileo Galilei, in Ostiglia, EP Produzione took part in the Open Day "The Beauty of Work" organized at the school by the Consulta Economica Oltrepò Mantovano. The event, in which approx. 200 students from the senior year of high school were involved, was an opportunity to strengthen the dialogue with the labor market, informing the students on the most in-demand job profiles, answering their questions and satisfying their curiosity.

EP Produzione is also present on **Joinrs**, an online platform that facilitates digital meetings with university students and recent graduates for the purpose of job placement.

This tool allows the company to gain more visibility among the younger generations as it effectively creates an additional channel for recruiting new resources. This included a webinar with a focus on the Energy Management department to introduce the company to the "Joinrs Community". In addition, Joinrs gave an important award to EP Produzione: last year it was ranked among the 100 most attractive companies for Generation Z, recognizing the Company's commitment to connecting with the younger generations, who are very attentive to innovation and sustainability issues.



joinrs

mylia_



Sicurezza, Salute, Ambiente



Territory

We are responsible towards ourselves, our colleagues, the environment and society

#safety#sustainability#consistency

The supply chain
Community support
Environmental protection

The supply chain

[GRI 3-3] [GRI 204-1]

Partnerships of trust

1,246

active suppliers for a total expenditure of over €114 million, of which €43 million remained in the local area

In order to guarantee the total **reliability of its purchasing processes**, EP Produzione carefully assesses its suppliers on the basis of their strength in terms of reputation, respect for the values expressed in the Code of Ethics, price/quality ratio of the services offered, guarantees of assistance and technical-professional qualification, with a special focus on health and safety as well as equal opportunities.

At the contract performance stage, EP Produzione carries out careful **monitoring and assessment of supplier performance** directly involving the power plants or site offices. The Company is, therefore, able to assess the effectiveness of the service provided and pinpoint potential areas for improvement.

Against a backdrop of crisis and price volatility, the Group has ramped up the assessments of its suppliers' **economic and financial viability** during the qualification phase, with the aid of **CRIBIS tests** and detailed analyses of the available financial statement indicators. There were 1,246 active suppliers for over €117 million spent (excluding the cost incurred for fuel).

Over 41% of this value has remained in the local area (approximately €43 million), thanks to collaborations with local businesses and professionals ²⁰.

In order to protect the employees of local companies, EP Produzione includes a **social clause** in all its supply contracts, which obliges any suppliers taking over to hire the workforce of the companies being replaced, especially when the company is the main customer. In this way, all of the small businesses that grow alongside EP Produzione are protected, safeguarding work and employment continuity alike.

Additionally, continuity has been given to local suppliers for whom a cross-analysis of financial statements and accounting elements revealed a strong dependence on EP Produzione. Having verified the financial solvency of the parties involved and the appropriateness of the prices, it was decided to proceed in continuity with the contractual relationship.

DISTRIBUTION OF EXPENDITURE BY CATEGORY	2024	2023	2022
Manufacturers of primary machinery	19%	20%	35%
Maintenance	32%	38%	37%
Replacement parts	23%	15%	5%
Environmental services	9%	10%	6%
General services	12%	13%	9%
Chemicals	5%	4%	8%

EXPENDITURE INTENDED FOR LOCAL SUPPLIERS OUT OF TOTAL SUPPLY EXPENDITURE OF EACH POWER PLANT	2024	2023	2022
Fiume Santo	44%	42%	43%
Livorno Ferraris	9%	6%	7%
Ostiglia	58%	51%	82%
Tavazzano e Montanaso	57%	67%	67%
Trapani	29%	25%	40%
Scandale	18%	33%	21%

²⁰ In relation to each power plant, companies based in the following regions and provinces were regarded as local suppliers: Fiume Santo (Sardinia), Tavazzano e Montanaso (Lodi, Piacenza, Cremona, Milan, Pavia, Bergamo, Monza), Livorno Ferraris (Vercelli, Novara, Turin, Alessandria, Ivrea, Biella, Asti), Ostiglia (Mantua, Ferrara, Rovigo, Verona, Modena, Reggio Emilia), Trapani (Sicily).



Community support

Sponsorships and donations

10th year

EP Produzione is Gold Sponsor of **Dinamo Sassari**

EP Produzione contributes to growth and the creation of value in the communities where it operates, not only by providing jobs and prioritizing local suppliers, but also by returning value to these territories and strengthening the bond of mutual trust with them. This is why the various power plants have promoted a variety of initiatives in cooperation with local institutions and associations.

Energy and Sport

For the 10th consecutive year **EP Produzione is Gold Sponsor of Dinamo Sassari** in the LBA National Serie A Championship and the European campaign of the Basketball Champions League 2024-25. The partnership strengthens the **"Energy and Sport Duo"** that is based on shared values and principles, such as support and belonging to one's home territory, but at the same time the spirit of renewal to cope with difficulties. Prominent among the meetings and initiatives carried out together was the format **"A Day as Giants"**, which allowed employees, trainees and suppliers of the Sardinian Fiume Santo Power Plant, accompanied by family members and friends, to experience a day of sports and team building together with the technical staff and players of the club.

In line with previous years, the **Tavazzano e Montanaso Power Plant** chose to sponsor the amateur sports association **Associazione Sportiva Dilettantistica (ASD)**

Villatavazzano 1957, which has been active in the area with its football team for over 50 years. Finally, the **Scandale Power Plant** helped support local sports activities, offering a contribution to the youth soccer school, **ASD Academy Scandale**, for the 2024-25 football season.

Supporting the local areas

Each power plant has promoted specific initiatives in the area in which it operates. The **Ostiglia Power Plant** renewed its three-year sponsorship of the theater season at the **Teatro Sociale** again this year, while the **Scandale Power Plant** contributed to various charitable initiatives, including support for Unitalsi, an organization dedicated to the service of the sick and, in particular, their transportation on pilgrimages to Italian and international shrines, and support for **Parent Project**, which accompanies and supports the families of children with muscular dystrophy. For the first time, the Scandale Power Plant was able to jointly organize with the Crotone Fire Brigade two days of emergency drills during which exercises were carried out in high-altitude locations, including the chimney and the Gas Turbine suction chamber.

In 2024, the **Livorno Ferraris Power Plant** supported the AISM (Italian Multiple Sclerosis Association) through a donation to its Vercelli office.

Partnerships with schools and universities

7th year

For the 7th consecutive year, the Fiume Santo Power Plant has joined the **"La Nuova@Scuola"** training project

200

students of the **Istituto Tecnico Industriale G.M. Angioy** of Sassari involved in a new training course

For the 7th consecutive year, the **Fiume Santo Power Plant** has joined the **"La Nuova@Scuola"** training project, launched by the newspaper La Nuova Sardegna to strengthen the link between local companies and students. The project gives young people the opportunity to meet local businesses, and the 2024 edition involved more than **60 Sardinian high schools**.

In addition, a new training course has been devised in collaboration with EP Produzione and the technical school, **Istituto Tecnico Industriale G. M. Angioy** of Sassari, aimed at raising awareness among around 200 students in the senior year of high school on crucial issues for the territory and the company, such as environmental management and occupational safety.

At the **Ostiglia Power Plant** a number of **educational visits from the secondary school**, Istituto comprensivo del Po, were held; overall, about 100 visitors, including students and accompanying staff from the junior and senior years of high school, were welcomed; in addition, in October 2024, 60 5th grade students from the C. Collodi primary school in Ostiglia were hosted as part of an educational tour on electricity.

Finally, numerous **training internships** and Pathways for Transversal Skills and Orientation (**PCTO**) continued this year. The **Ostiglia Power Plant** continued school-work alternation as part of the PCTO program, in collaboration with the technical school, **Istituto Tecnico Galileo Galilei**, in Ostiglia, which involved 10 students over the course of the year.

In the **Fiume Santo Power Plant**, 10 training internships with **new graduates of the technical schools** continued in 2024 with a view to training new generations of technicians, and disseminating technical knowledge and working methods in the area.

Listening to and dialogue with the territory

The Marzano Law (no. 239 of August 23, 2004) lays down a regulatory framework involving the Region, local and territorial public bodies, within which to **agree on appropriate environmental compensation measures** that support the country's energy policy goals. These may include the construction of **infrastructure to support the community and sustainable mobility**, landscaping works such as planting and hedgerows, projects for technological innovation and energy saving, environmental education, urban redevelopment and the disclosure of emission data.

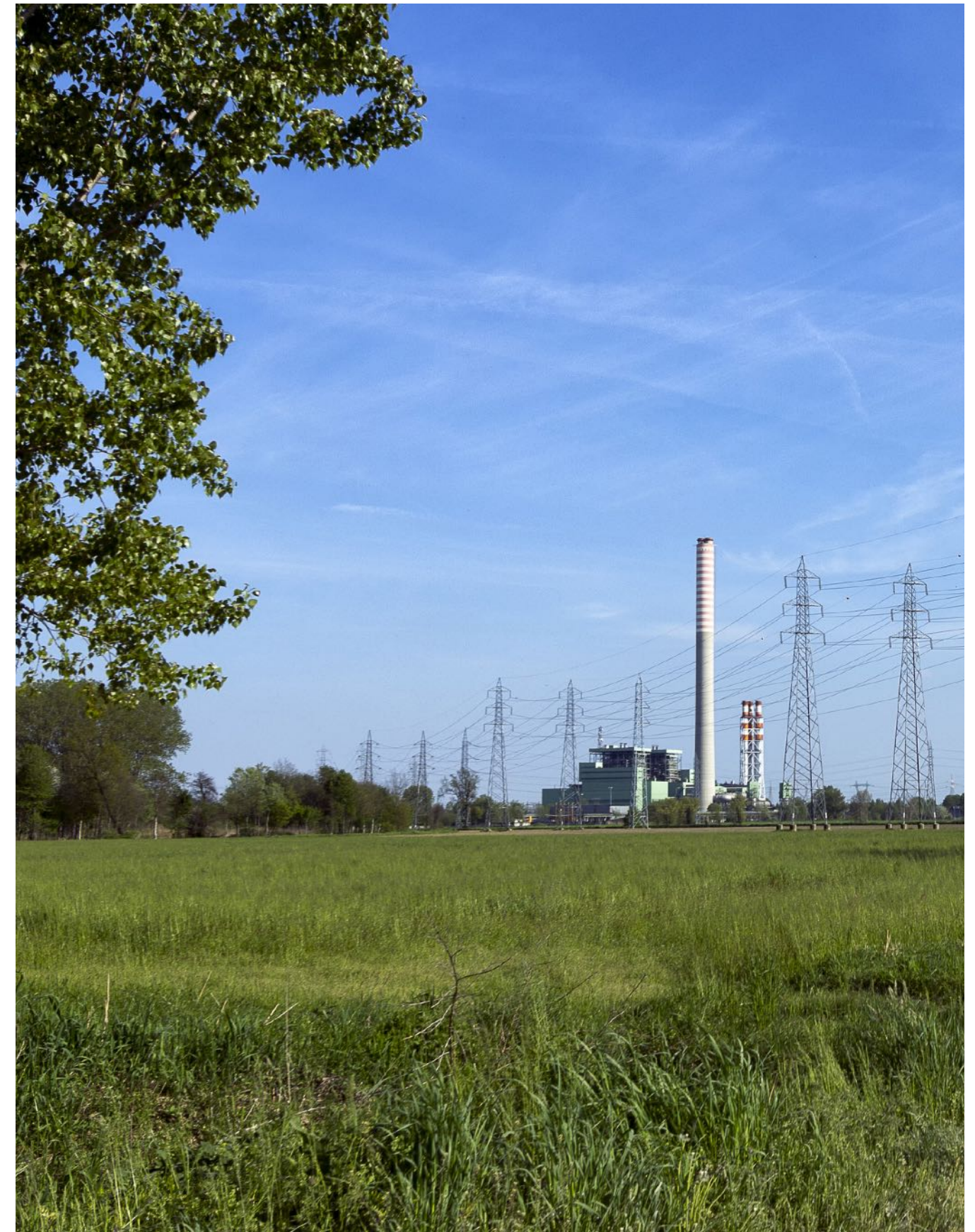
Today more than ever, engaging with stakeholders has become a prerequisite for productive integration in the territory. According to the NIMBY (Not In My BackYard) Observatory, there are over 300 contested works nationwide, with a particular focus on Lombardy, Tuscany, Emilia-Romagna, Apulia and Veneto. Communicating, staying up-to-date and disseminating information are strategic activities that work both ways when it comes to steering industrial decisions.

At the **Scandale Power Plant** a school-work alternation program was conducted with 8 students from the technical school, I.S.S. Mario Ciliberto of Crotone. Thirty-two students from the junior and senior years of the high school, Istituto d'Istruzione Superiore Leonardo Da Vinci, of San Giovanni in Fiore were also welcomed for an educational visit.

In 2024 a project work initiative was launched at La Sapienza University in Rome, dedicated to students from the FINASS (Finance and Insurance) faculty, called the "Quantitative Finance Challenge". This initiative involved several students from the faculty working on the development of a project conceived by the Risk Management area of EP Produzione. The winners of the challenge will have the opportunity to serve an internship at the Rome office in the year 2025.

For the last 8 years, EP Produzione has been a partner of the **SAFE Master in "Energy Resources Management"**. The course offers graduates and professionals a high-level professional training program in the field of research, production and management of energy resources.

Aware of the importance of these aspects, EP Produzione has promoted numerous consultation and discussion initiatives with the territories affected by the two efficiency improvement projects. At the end of 2022, EP Produzione signed an **Agreement with the Lombardy Region and the provincial and municipal authorities** relating to the works to build the new combined cycle system at the **Tavazzano power plant**. By signing the agreement, EP Produzione undertook to pay an environmental compensatory contribution and to take the protection of the environment into account when conducting renovation work. In May 2023, an **Agreement was signed with the Lombardy Region and the municipalities surrounding the Ostiglia Power Plant** for the allocation of compensation funds following the construction of the new plant. The funds will be used for land re-naturalization works in the interests of biodiversity, monitoring of the health of the population and other actions to support local communities. Contacts with local entities are continuous and productive.





Environmental protection

[GRI 3-3] [GRI 303-1] [GRI 304-1] [GRI 304-2] [GRI 304-3] [GRI 306-1] [GRI 306-3]

Reclamations

More than half

of the area freed up due to the demolition of the tanks in Ostiglia will be transformed into a public park

New capacity projects drive a positive transformation of production sites. The old infrastructure is demolished, the areas are cleared to make room for new facilities, and health, safety and environmental hazards are removed.

In 2024, the **reforestation** project was completed at the Trapani Power Plant, with the planting of citrus groves and native trees and the demolition of two diesel tanks of 16,800 cubic meters with floating roofs.

At the Tavazzano e Montanaso Power Plant, the characterization process has already begun for the demolition of the HFO tanks located in the North and South parks; work will commence in 2025.

At the **Ostiglia Power Plant** demolition of tanks no longer in use, located close to the urban area, has begun. About half of the area that will be freed up after the demolition, scheduled for 2026, will be turned into a public park, placed at the disposal of the municipal authorities.

Waste management

- 10%
of total waste generated compared to 2023

86% of non-hazardous waste
and 19% of hazardous waste were recovered

In 2024, 144,000 tons of waste were generated (-10% compared to 2023), 99.9% of which was non-hazardous, mainly ash and, to a lesser extent, sludge and gypsum.

There is a decrease in ash waste due to reduced energy production from the Fiume Santo Power Plant. 86% of non-hazardous waste and 19% of total hazardous waste were recovered.

WASTE PRODUCED (t)	2024	2023	2022
Hazardous	157	234	141
Non-hazardous	143,818	160,588	181,642
Total	143,975	160,822	181,783

RELEVANT NON-HAZARDOUS WASTE PRODUCED (t)	2024	2023	2022
Ash	102,603	117,176	140,197
Sludge	13,441	11,881	15,777
Gypsum	22,758	27,800	19,180
From demolitions	177	218	146
Total	138,979	157,075	175,300

The protection of biodiversity and the protection of the water resources

The **Livorno Ferraris Power Plant** is located in the VerCELLI rice-growing area, a delicate ecosystem that EP Produzione carefully protected when designing the plant. In particular, already in 2005, before construction works commenced, a major project was initiated, based on two lines of action:

- **mitigation works**, through the planting of woodlands as a filtering barrier around the perimeter of the power plant, in an area covering approx. 20 hectares;
- **compensation works**, through the reconversion of man-made areas (paddy fields) back to natural areas (prairies, forests and marshes), covering more than 24 hectares.

As far as mitigation works are concerned, the project provided for the **creation of prairies, woods and shrublands made up of 25 native species**, with over **34,000 plants** planted out. After about 15 years, the forest formations have become an important habitat for the local fauna and a connection point between the Trino Vercelli forest and the Regional Reserve and Special Area of Conservation known as the "Palude di San Genuario".

At the Ostiglia Power Plant, in May 2024, the **monitoring of the pre-construction phase for the Surface Water component** began, in accordance with the procedures established in the Environmental Monitoring Plan approved by external authorities. The goal is to assess water quality through a year-long analysis, with samples taken at specific points along a stretch of the Po River, both

upstream and downstream of the power plant's water discharge point. The program involves the application of various indicators and parameters, including:

- **LIMeco Index**, (Pollution Level Index for Macro-descriptors for Ecological Status) for a summarized assessment of the chemical and physical quality of the water for ecological classification purposes.
- **STAR_ICMi and MTS**, indices which analyze the ecological quality of streams by sampling benthic macroinvertebrates using artificial substrates.
- **Chemical-physical parameters** such as temperature, conductivity, pH and dissolved oxygen.

This same monitoring scheme will be replicated in the after construction phase, starting in the year after the new OS5 unit is commissioned. At the Livorno Ferraris Power Plant, on the other hand, modifications to the **civil wastewater treatment plant** were implemented, aimed at improving its efficiency and reliability by optimizing the sludge treatment process, sized to the site's needs.

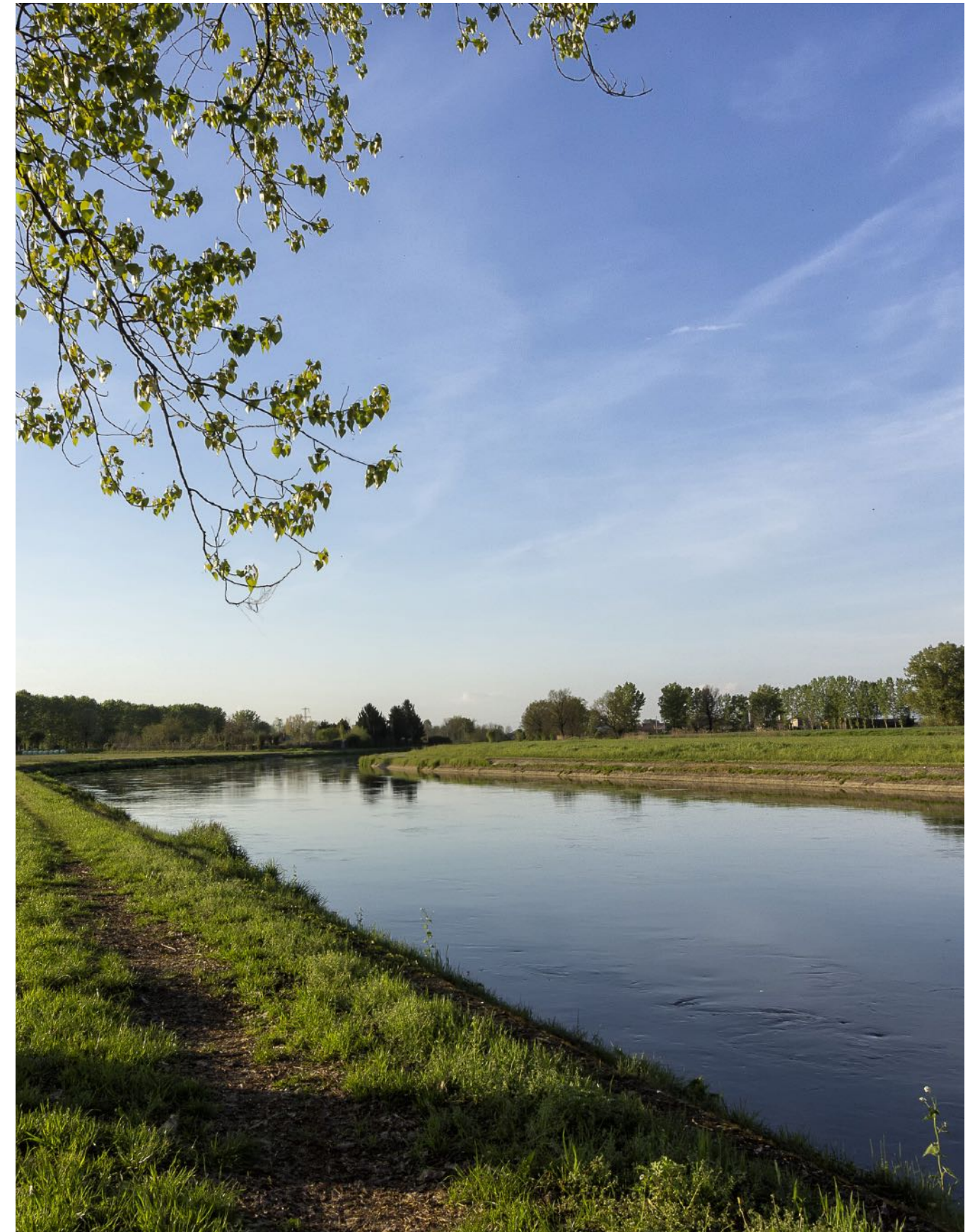
In Ostiglia, two feasibility studies have been initiated to explore potential modifications to the ITAR (Wastewater Treatment Plant). These studies aim to reduce the use of chemical reagents and minimize discharges, with the additional goal of evaluating the possible recirculation of wastewater at the entry point of the demineralization process.

Raising awareness on environmental issues

Activities to raise awareness of the importance of environmental issues among EP Produzione employees increased in 2024. Specifically, environmental hours were held on topics such as waste separation and energy consumption at the Scandale and Fiume Santo Power Plants.

Additionally, a Global Recycling Day was held for employees and external companies at the Scandale Power Plant, to raise awareness on the issue.

After an initial part devoted to training aimed at raising awareness of the importance of recycling materials and resources, an interactive game was organized in which participants, divided into teams, were asked to challenge each other and answer questions on waste reduction, the environment and sustainability. Finally, a campaign was launched to raise awareness on the responsible use of energy, both at work and at home.



Appendix

Methodological Note
GRI Content Index and KPI
Useful links

Methodological Note

[GRI 2-1] [GRI 2-2] [GRI 2-3] [GRI 2-5] [GRI 2-14] [GRI 2-29] [GRI 3-1] [GRI 3-2] [GRI 3-3]

The 8th edition of EP Produzione's Sustainability Report confirms the Group's undertaking to report voluntarily and transparently to all stakeholders on the role played by the power plants in supporting the energy transition and enabling the growth of renewable energy sources, offering a comprehensive view of the commitment and results achieved in the various dimensions of sustainability.

The information provided in this document refers to the 2024 fiscal year (January 1 – December 31) and, where possible, is compared with the data for the two-year period 2023-2022. The quantitative data do not include the Scandale power plant and Ergosud, jointly owned with A2A, each company holding 50%. The Sustainability Report was approved by the BoD of EP Produzione in conjunction with the Consolidated Financial Statements.

EP Produzione has prepared a report in accordance with the GRI Standards 2021, whose indicators are shown in the text by identifying codes given in square brackets under each heading.

The document has been prepared with a focus on **10 material topics** identified via the materiality analysis, a process that determines the threshold beyond which a topic becomes significant enough to be reported. The topics singled out are those in relation to which the Company generates or is subject to the most significant impacts from an economic, environmental and social standpoint. EP Produzione thus selected the most impactful topics based on a set of criteria such as scale, scope, irremediable character and likelihood.

The selection of topics, identified in 2020 and updated annually, was reconfirmed in 2024 following a shared reflection on the major changes affecting the reference scenario.

Key topics	Other relevant topics
1° Health and Safety	11° Rootedness and relationship with the local area
2° Emissions into the atmosphere	12° Transparency and dialog with public and regulatory institutions
3° Technological innovation and asset integrity	13° Skill development
4° Phase-out of coal and future of the site	14° Education for the energy transition
5° Generation of value for the local area	15° Sustainability in the supply chain
6° Reliability and continuity of service	16° Circular economy
7° Protection of environment and biodiversity	
8° People's wellbeing	
9° Diversity and Inclusion	
10° Digitalization and IT security	

The data collection and the preparation of the material contained in this document were carried out **in collaboration with all the people in the Group**, each in relation to their own activities, generating a full and accurate information flow that guarantees the soundness of the reporting model adopted. The corporate divisions HSE (Health, Safety and Environment) and IR&C (Institutional Relations and Communications) coordinated the project, in order to guarantee a consistent overall result.

As required by the Reporting Standard, the **GRI Content Index** is included in this document, listing the GRI indicators on which reporting was done. For further insights or requests for clarification, please contact EP Produzione at: comunicazione@epPRODUZIONE.it.



GRI Content Index and KPI

Statement of use	EP Produzione S.p.A. has prepared a report in accordance with GRI Standards for the period from January 1, 2024, to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	§ EP Produzione; Energy for the future § Methodological note			
	2-2 Entities included in the organization's sustainability reporting	§ Methodological note			
	2-3 Reporting period, frequency and contact point	§ Methodological note			
	2-4 Restatements of information	No changes were made compared to the previous reporting period.			
	2-5 External assurance	The document was not subject to external assurance.			
	2-6 Activities, value chain and other business relationships	§ EP Produzione; Energy for the future			
	2-7 Employees	§ Welfare			
	2-8 Workers who are not employees	EP Produzione has 11 workers who are not employees.	Paragraph a (ii)	Information unavailable/incomplete	
	2-9 Governance structure and composition	§ Corporate Governance See reference table	Paragraph c (iv) (vi) (vii) (viii)	Information unavailable/incomplete	
	2-10 Nomination and selection of the highest governance body	The appointment and selection of the BoD takes place on a fiduciary basis. The BoD is elected upon the recommendation and proposal of the shareholder EP Power Europe.	Paragraph b	Information unavailable/incomplete	

* For all information which is unavailable or incomplete, the Company will evaluate the reporting model in line with European obligations.

	2-11 Chair of the highest governance body	Peter Černák is the Chairman of the BoD of EP Produzione and does not hold senior management positions within the organization.			
	2-12 Role of the highest governance body in overseeing the management of impacts	The BoD has a role in guiding and validating the sustainability strategy and policies. The Sustainability Report is supervised and approved by the BoD.	Paragraph b; c	Information unavailable/incomplete	
	2-13 Delegation of responsibility for managing impacts	In EP Produzione, the heads of each plant have three types of proxies: for ordinary management, environmental and as employer. There are monthly reports on the management of the organization's impacts.	Paragraph b	Information unavailable/incomplete	
	2-14 Role of the highest governance body in sustainability reporting	EP Produzione's Sustainability Report is presented to and approved by the Board of Directors. § Methodological note			
	2-15 Conflicts of interest	§ Corporate Governance	Paragraph b	Information unavailable/incomplete	
	2-16 Communication of critical concerns	§ Corporate Governance			
	2-17 Collective knowledge of the highest governance body	Each year, the Board of Directors of EP Produzione receives an alignment on the evolution of the sustainability-related scenario as well as an update on the Group's ESG performance.			
	2-18 Evaluation of the performance of the highest governance body	The Board of Directors is evaluated on the basis of specific indicators provided annually by the Chairman, in consultation with the shareholder. The evaluation is annual, non-independent and impacts the Management by Objectives of the Executive Directors.			
	2-19 Remuneration policies	The remuneration policies for senior executives entail fixed and variable annual compensation. Board members do not receive any remuneration by virtue of specific agreements contained in their employment contracts.	Paragraph b	Information unavailable/incomplete	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	Requirement(s) omitted	OMISSION Reason	Explanation
	2-20 Process to determine remuneration	The Human Resources Department, in agreement with the CEO, CFO and Country Manager, reviews employees' remuneration annually. Remuneration complies with contractual and social security provisions.	Paragraph b	Information unavailable/incomplete	
	2-21 Annual total compensation ratio	§ Opening remarks	Paragraph a; b; c.	Confidentiality constraints	
	2-22 Statement on sustainable development strategy	§ Opening remarks			
	2-23 Policy commitments	§ Corporate Governance	Paragraph d; e; f	Information unavailable/incomplete	
	2-24 Embedding policy commitments	§ Corporate Governance	Paragraph a (iv)	Information unavailable/incomplete	
	2-25 Processes to remediate negative impacts		Paragraph a; b; c; d; e	Information unavailable/incomplete	
	2-26 Mechanisms for seeking advice and raising concerns	§ Corporate Governance			
	2-27 Compliance with laws and regulations	§ Corporate Governance			
	2-28 Membership associations	EP Produzione participates in Elettricità Futura, Confindustria Nord Sardegna.			
	2-29 Approach to stakeholder engagement	See reference table. § Methodological Note			
	2-30 Collective bargaining agreements	§ The staff of EP Produzione			

MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	§ Methodological note			
	3-2 List of material topics	§ Methodological note			
	3-3 Management of material topics	§ Methodological note			
HEALTH & SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Health and Safety			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Each EP Produzione plant is equipped with its own Health and Safety Management System compliant with the international standard ISO 45001 (certification issued by RINA).			
	403-2 Hazard identification, risk assessment, and incident investigation	Each workplace within EP Produzione, including offices, has its own risk assessment and a Health and Safety Manager (RSPP). The Company acts in accordance with Italian Legislative Decree No. 81/2008, Italian Legislative Decree No. 231/2001, INAIL guidelines and industry guidelines.			
	403-3 Occupational health services	In all EP Produzione plants, occupational health services are provided in accordance with Italian Legislative Decree 81/08. Several competent doctors have been appointed to work in the various areas. Coordinated by a coordinating competent doctor, they determine the health checks necessary to verify the health of workers.			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	Requirement(s)	OMISSION	Explanation
			omitted	Reason	
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	In compliance with Italian Legislative Decree 81/08, plants organise at least one meeting per year attended by their respective Workers' Safety Representatives (RLS).			
	403-5 Worker training on occupational health and safety	§ Health and Safety; § HSE Commitment			
	403-6 Promotion of worker health	§ Promoting health			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	The approach adopted is based on the international standard ISO 45001; through its occupational health and safety management system, EP Produzione carries out checks on its suppliers.			
	403-8 Workers covered by an occupational health and safety management system	All of EP Produzione's workers (employees and non-employees) are covered by an occupational health and safety management system, with the exception of workers at the Rome, Terni and Milan sites. These sites are not certified but are managed according to the logic of management systems.			
	403-9 Work-related injuries	See reference table			
	403-10 Work-related ill health	During the three-year period no cases of occupational diseases were recorded.			

EMISSIONS INTO THE ATMOSPHERE					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Emissions in the atmosphere			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions		Paragraph a; b; c; d; e; f; g	Information unavailable/incomplete	
	305-2 Energy indirect (Scope 2) GHG emissions		Paragraph a; b; c; d; e; f; g	Information unavailable/incomplete	
	305-3 Other indirect (Scope 3) GHG emissions		Paragraph a; b; c; d; e; f; g	Information unavailable/incomplete	
	305-4 GHG emissions intensity		Paragraph a; b; c; d	Information unavailable/incomplete	
	305-5 Reduction of GHG emissions		Paragraph a; b; c; d; e	Information unavailable/incomplete	
	305-6 Emissions of ozone-depleting substances (ODS)		Paragraph a; b; c; d	Information unavailable/incomplete	
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions				
RELIABILITY AND INNOVATION					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Reliability and asset integrity			
PHASE-OUT OF COAL AND FUTURE OF THE SITE					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Decarbonization			
GENERATION OF VALUE FOR THE LOCAL AREA					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ The supply chain; Econ. and financial results			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	§ Economic and financial results			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	§ The supply chain			
PROTECTION OF ENVIRONMENT AND BIODIVERSITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Environmental protection			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	§ Environmental protection			
	303-2 Management of water discharge-related impacts		Paragraph a	Information unavailable/incomplete	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	COLLOCAZIONE	Requirement(s) omitted	OMISSION Reason	Explanation
GRI 303: Water and Effluents 2018	303-3 Water withdrawal		Paragraph a; b; c; d	Information unavai- lable/incomplete	
	303-4 Water discharge		Paragraph a; b; c; d; e	Information unavai- lable/incomplete	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, lea- sed, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	§ Environmental pro- tection; Reclamations			
	304-2 Significant impacts of activities, products and services on biodiversity	§ Environmental pro- tection; § Reclamations			
	304-3 Habitats pro- tected or restored	§ Environmental pro- tection; Reclamations; The protection of biodiversity and the protection of the water resources			
	304-4 IUCN Red List species and natio- nal conservation list species with habitats in areas affected by operations	The Livorno Ferraris' plant is located in the Vercellese region, which is home to species listed on the IUCN 'Red List', including: - Emys orbicularis (mar- sh tortoise), considered as near threatened; - Meles meles (badger), considered to be of "least concern"; - Myocastor coypus (nutria), considered to be of "least concern"; - Trachemys scripta (American bog turtle), considered as "least concern"; - Botaurus stellaris (bittern), considered to be of "least concern".			
GRI 306: Waste 2020	306-1 Waste genera- tion and significant waste-related impacts	§ Environmental pro- tection; Waste manage- ment			
	306-2 Management of significant waste-rela- ted impacts		Comma a; b; c	Information unavai- lable/incomplete	

	306-3 Waste generated	§ Environmental pro- tection; Waste mana- gement			
	306-4 Waste diverted from disposal		Paragraph a; b; c; d; e	Information unavai- lable/incomplete	
	306-5 Waste directed to disposal		Paragraph a; b; c; d; e	Information unavai- lable/incomplete	
PEOPLE'S WELLBEING					
GRI 3: Material Topics 2021	3-3 Management of material topics	§The Staff of EP Produzione			
GRI 201: Econo- mic Performance 2016	201-3 Defined benefit plan obligations and other retirement plan	EP Produzione relies on supplementary funds that allow employees to make additional contributions on a voluntary basis. About 70% of non-managerial employees and 90% of managers take part in such schemes.			
GRI 401: Employ- ment 2016	401-1 New employee hires and employee turnover	See reference table			
	401-2 Benefits provided to full-time employees that are not provided to tem- porary or part-time employees	§ The Staff of EP Produ- zione; Welfare			
	401-3 Parental leave	See reference table			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	§The Staff of EP Produ- zione; Skill development See reference table			
	404-2 Programs for upgrading employee skills and transition assistance programs	§The Staff of EP Produ- zione; Skill development			
	404-3 Percentage of employees receiving regular performance and career develop- ment reviews		Paragraph a	Information unavai- lable/incomplete	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	Requirement(s)	OMISSION	Explanation
			omitted	Reason	
DIVERSITY AND INCLUSION					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Diversity and inclusion			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	See reference table			
	405-2 Ratio of basic salary and remuneration of women to men		Paragraph a	Information unavailable/incomplete	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination have been reported.			
DIGITALIZATION AND IT SECURITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Cybersecurity			
TECHNOLOGICAL INNOVATION AND ASSET INTEGRITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Reliability and asset integrity			

EP Produzione's stakeholders

Approach to stakeholder engagement (GRI 2-29)

Our stakeholders	Primary expectations	Key listening and involvement tools
Financial community	Economic and financial sustainability Value creation Respect for rules Attention to workers' health and safety Environmental protection Integrity of assets Relations with the territory Transparency	Annual Report Sustainability Report Periodic presentations and communications Meetings with stakeholders ESG ratings
Workers	Economic and financial sustainability Attention to the health and safety of workers Integrity of assets Transparency	Intranet Training, refresher and on-the-job training courses Internal communication and awareness campaigns Sustainability Report Call conferences with the CEO Regular safety meetings HSE improvement plan Safety walk and talk and safety hour You Tube/LinkedIn channel Environmental Declarations Code of Ethics and Conduct Meetings with stakeholders
Local communities	Value creation Respect for rules Attention to workers' health and safety Protection of the environment Integrity of assets Relations with the territory Transparency	Communications and documentation sent for regulatory compliance Meetings, hearings and technical meetings Working Groups Technical Control Committee Annual Report Sustainability Report Environmental Declarations Periodic presentations and communications Dedicated meetings Website - supplier area You Tube/LinkedIn channel 231 Model Meetings with stakeholders
Third sector	Value creation Respect for rules Attention to workers' health and safety Protection of the environment Integrity of assets Relations with the territory Transparency	Communications and documentation sent for regulatory compliance Meetings, hearings and technical meetings Working Groups Technical Control Committee Annual Report Sustainability Report Environmental Declarations Periodic presentations and communications Dedicated meetings Website - supplier area You Tube/LinkedIn channel 231 Model Meetings with stakeholders

Continued

Our stakeholders	Primary expectations	Key listening and involvement tools
Supervisory and regulatory bodies	Respect for rules Attention to workers' health and safety Protection of the environment Integrity of assets Transparency	Communications and documents sent for regulatory compliance Annual Report Sustainability Report Periodic presentations and communications Control and audit visits Technical Control Commission Environmental Statements 231 Model
Suppliers and partners	Economic and financial sustainability Value creation Respect for rules Attention to workers' health and safety Environmental protection Integrity of assets Transparency	Annual Report Sustainability Report Dedicated meetings Website - supplier area 231 Model Meetings with stakeholders
Media	Value creation Respect for rules Attention to workers' health and safety Protection of the environment Integrity of assets Relations with the territory Transparency	Annual Report Sustainability Report Press releases Dedicated meetings Website You Tube/LinkedIn channel
Universities and research	Value creation Attention to workers' health and safety Environmental protection Integrity of assets Relations with the territory	Communications and documentation sent for regulatory compliance Meetings, hearings and technical meetings Working Groups Technical Control Committee Annual Report Sustainability Report Environmental Declarations Periodic presentations and communications Dedicated meetings Website You Tube/LinkedIn channel 231 Model Meeting with stakeholders

Governance

Governance structure and composition (GRI 2-9)

Composition of the highest governing body	Role	Independence	Mandate	Other positions (no.)	Gender
Peter Černák (Chairman)	Non executive	No	From 24/04/2024 to 31/12/2026	0	M
Luca Alippi (Chief Executive Officer)	Executive	No	From 24/04/2024 to 31/12/2026	2 (Member of the Strategic Committee of Assoelettrica and Vice-President of Elettricità Futura)	M
Marek Spurný (Director)	Non executive	No	From 24/04/2024 to 31/12/2026	0	M
Miroslav Mihaliak (Director)	Executive	No	From 24/04/2024 to 31/12/2026	0	M

Diversity of governance bodies (GRI 405-1, paragraph a)

BOARD OF DIRECTORS

EP Produzione S.p.A.

2022						2023						2024					
Gender		Age group			Tot.	Gender		Age group			Tot.	Gender		Age group			Tot.
Male	Female	<30 years	30-50 years	>50 years		Male	Female	<30 years	30-50 years	>50 years		Male	Female	<30 years	30-50 years	>50 years	
100%	0%	0%	75%	25%	4	100%	0%	0%	75%	25%	4	100%	0%	0%	75%	25%	4

BOARD OF STATUTORY AUDITORS

EP Produzione S.p.A.

2022						2023						2024					
Gender		Age group			Tot.	Gender		Age group			Tot.	Gender		Age group			Tot.
Male	Female	<30 years	30-50 years	>50 years		Male	Female	<30 years	30-50 years	>50 years		Male	Female	<30 years	30-50 years	>50 years	
100%	0%	0%	0%	100%	3	100%	0%	0%	0%	100%	3	100%	0%	0%	0%	100%	3

Health and safety in EP Produzione
Work-related injuries (GRI 403-9)

A. WORK-RELATED ACCIDENTS OF EMPLOYEES (no.)	2022	2023	2024
Recordable accidents	1	0	0
Accident rate	1.10	0.00	0.00
of which fatalities	0	0	0
Rate of deaths	-	-	0.00
of which with serious consequences	0	0	
Severity index	-	-	0.00
Main types of accidents	Slips, trips and falls on level ground	-	-
Hours worked (no.)	905,762	927,293	968,012
B. WORK-RELATED ACCIDENTS OF NON- EMPLOYEES (no.)	2022	2023	2024
Recordable accidents	0	4	9
Accident rate	0	1.44	2.65
of which fatalities	0	0	0
Rate of deaths	0	0	0,00
of which with serious consequences	0	1	2
Severity index	0	0.36	0.59
Main types of accidents	-	Trips/minor mechanical accidents/crushing	Bumps, blows, and impacts/falls from heights/trips and slips
Hours worked (no.)	1,722,076	2,776,401	3,401,572
Totale worked hours	2,627,838	3,703,694	4,369,584

EMISSIONS
MASS EMISSIONS INTO THE ATMOSPHERE

Mass emissions (t)	2019	2020	2021	2022	2023	2024
CO ₂	7,562,912.00	7,389,409.00	7,615,876.00	7,160,443.00	5,815,695.00	5,363,596.00
% CO ₂ originating from coal	0.39	0.37	0.28	0.39	0.40	0.41
NO _x	3,537.30	3,270.30	3,181.00	2,659.10	2,010.20	1,662.10
CO	1,646.30	1,836.30	1,531.80	1,853.20	1,874.50	1,693.10
SO ₂ Fiume Santo	1,798.00	1,564.80	1,046.80	982.90	411.00	539.70
Dust Fiume Santo	100.60	88.70	93.30	57.80	66.90	46.20
Net energy produced (GWh)	14,377.00	14,282.30	16,195.30	14,099.00	11,604.81	9,285.26

SPECIFIC EMISSIONS INTO THE ATMOSPHERE

Specific emissions (t/GWh)	2019	2020	2021	2022	2023	2024
CO ₂	526.04	517.38	470.25	507.92	501.15	577.65
NO _x	0.25	0.229	0.20	0.19	0.17	0.18
CO	0.115	0.129	0.095	0.1	0.162	0.180
SO ₂	0.125	0.110	0.065	0.1	0.035	0.060
Dust	0.007	0.006	0.006	0.0	0.006	0.005

MASS AND SPECIFIC EMISSIONS ARISING OUT OF THE FIUME SANTO POWER PLANT

Mass emissions (t)	2019	2020	2021	2022	2023	2024
CO ₂	3,370,200.00	3,086,137.00	2,407,477.00	2,943,816.00	2,320,927.00	2,206,944.00
NO _x	2,151.00	1,937.00	1,471.00	1,198.00	920.10	815.50
CO	81.10	100.70	69.70	95.80	74.60	71.30
SO ₂	1,798.00	1,564.80	1,046.80	982.90	411.00	539.70
Dust	100.60	88.70	93.30	62.70	66.90	46.20
Net energy produced (GWh)	3,317.00	3,050.00	2,365.50	2,845.10	2,422.58	2,139.50

Specific emissions (t/GWh)	2019	2020	2021	2022	2023	2024
CO ₂	1,016.04	1,011.85	1,017.75	1,031.53	958.04	1,031.54
NO _x	0.65	0.64	0.62	0.42	0.38	0.38
CO	0.02	0.03	0.03	0.03	0.031	0.033
SO ₂	0.54	0.51	0.44	0.35	0.17	0.25
Dust	0.030	0.029	0.039	0.022	0.028	0.020

MASS AND SPECIFIC EMISSIONS ARISING OUT OF CCGT POWER PLANTS

Mass emissions (t)	2019	2020	2021	2022	2023	2024
CO ₂	4,192,712.00	4,303,272.00	5,208,399.00	4,216,627.00	3,494,768.00	3,156,652.00
NO _x	1,386.30	1,333.30	1,710.00	1,461.10	1,090.10	846.60
CO	1,565.20	1,735.60	1,462.10	1,757.40	1,799.90	1,621.80
Net energy produced (GWh)	11,060.00	11,232.30	13,829.80	11,234.82	9,182.23	7,145.79

Specific emissions (t/GWh)	2019	2020	2021	2022	2023	2024
CO ₂	379.1	383.1	376.6	375.31	380.60	441.75
NO _x	0.13	0.12	0.12	0.13	0.12	0.12
CO	0.14	0.15	0.11	0.16	0.20	0.23

People's wellbeing
EP Produzione employees (GRI 2-7)

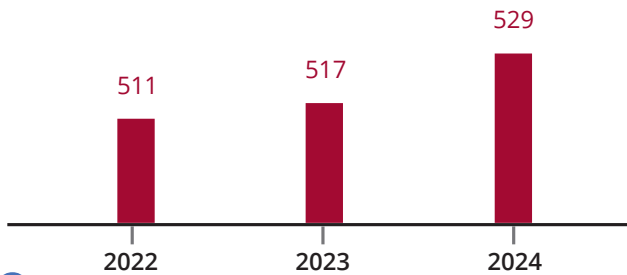
EMPLOYEES	2022			2023			2024		
	Male	Female	Tot.	Male	Female	Tot.	Male	Female	Tot.
Fiume Santo	179	8	187	176	8	184	173	7	180
Livorno Ferraris	29	3	32	30	3	33	27	3	30
Ostiglia	59	1	60	63	1	64	66	1	67
Tavazzano e Montanaso	67	5	72	69	5	74	66	5	71
Trapani	3	0	3	3	0	3	3	-	3
Staff functions	97	60	157	95	64	159	108	70	178
TOTAL	434	77	511	436	81	517	443	86	529

PERMANENT - TEMPORARY	2022					2023					2024				
	Permanent		Temporary			Permanent		Temporary			Permanent		Temporary		
	Male	Female	Male	Female	Tot.	Male	Female	Male	Female	Tot.	Male	Female	Male	Female	Tot.
Fiume Santo	179	8	0	0	187	176	8	0	0	184	173	7	0	0	180
Livorno Ferraris	29	3	0	0	32	30	3	0	0	33	27	3	0	0	30
Ostiglia	59	1	0	0	60	63	1	0	0	64	64	1	2	0	67
Tavazzano e Montanaso	66	5	1	0	72	68	5	1	0	74	66	5	0	0	71
Trapani	3	0	0	0	3	3	0	0	0	3	3	0	0	0	3
Staff functions	96	60	1	0	157	94	62	0	2	158	107	67	1	3	178
TOTAL	432	77	2	0	511	434	79	1	2	517	440	83	3	3	529

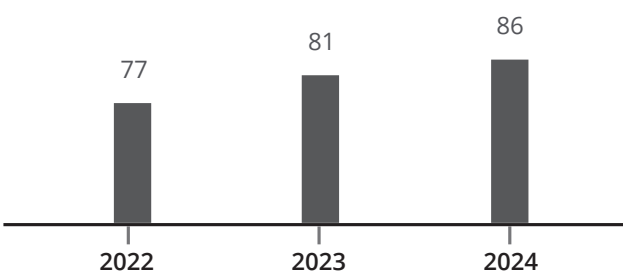
FULL TIME - PART TIME	2022					2023					2024				
	Full Time		Part time			Full Time		Part time			Full Time		Part time		
	Male	Female	Male	Female	Tot.	Male	Female	Male	Female	Tot.	Male	Female	Male	Female	Tot.
Fiume Santo	178	7	1	1	187	174	8	2	0	184	171	7	2	0	180
Livorno Ferraris	29	2	0	1	32	30	2	0	1	33	27	2	0	1	30
Ostiglia	59	1	0	0	60	63	1	0	0	64	66	1	0	0	67
Tavazzano e Montanaso	66	5	1	0	72	68	5	1	0	74	65	5	1	0	71
Trapani	3	0	0	0	3	3	0	0	0	3	3	0	0	0	3
Staff functions	96	57	1	3	157	93	61	1	3	158	107	67	1	3	178
TOTAL	431	72	3	5	511	431	77	4	4	517	439	82	4	4	529

Note: EP Produzione has no employees with non-guaranteed hours.

EP Produzione's employees (no.)



Female employees in EP Produzione (no.)



Gender diversity of EP Produzione employees (GRI 405-1, paragraph b)

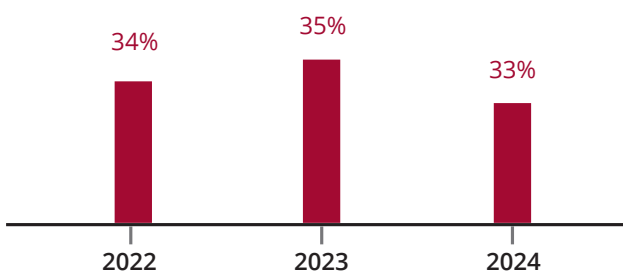
BLUE COLLAR - male/female	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Fiume Santo	100%	0%	100%	0%	100%	0%
Livorno Ferraris	100%	0%	100%	0%	100%	0%
Ostiglia	100%	0%	100%	0%	100%	0%
Tavazzano e Montanaso	95%	5%	100%	0%	100%	0%
Trapani	0%	0%	0%	0%	0%	0%
Staff functions	0%	0%	0%	0%	0%	0%
TOTAL	100%	0%	100%	0%	100%	0%

EXECUTIVES - male/female	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Fiume Santo	80%	20%	80%	20%	67%	33%
Livorno Ferraris	100%	0%	100%	0%	100%	0%
Ostiglia	100%	0%	100%	0%	100%	0%
Tavazzano e Montanaso	100%	0%	100%	0%	100%	0%
Trapani	100%	0%	100%	0%	100%	0%
Staff functions	66%	34%	65%	35%	67%	33%
TOTAL	71%	29%	72%	28%	71%	29%

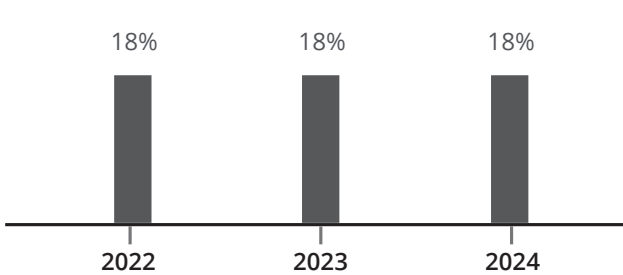
WHITE COLLAR - male/female	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Fiume Santo	94%	6%	94%	6%	95%	5%
Livorno Ferraris	88%	12%	88%	12%	87%	13%
Ostiglia	98%	2%	98%	2%	98%	2%
Tavazzano e Montanaso	90%	10%	89%	11%	88%	12%
Trapani	100%	0%	100%	0%	100%	0%
Staff functions	54%	46%	51%	49%	54%	46%
TOTAL	83%	17%	82%	18%	81%	19%

DIRECTORS - male/female	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Fiume Santo	100%	0%	100%	0%	100%	0%
Livorno Ferraris	100%	0%	100%	0%	100%	0%
Ostiglia	100%	0%	100%	0%	100%	0%
Tavazzano e Montanaso	100%	0%	100%	0%	100%	0%
Trapani	0%	0%	0%	0%	0%	0%
Staff functions	82%	18%	82%	18%	82%	18%
TOTAL	85%	15%	84%	16%	85%	15%

% Women in STAFF



% Women executives in STAFF



Intergenerational diversity of EP Produzione employees (GRI 405-1, paragraph b)

BLUE COLLAR - age group	2022			2023			2024		
	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50
Fiume Santo	0%	27%	73%	0%	29%	71%	0%	31%	69%
Livorno Ferraris	0%	67%	33%	0%	67%	33%	0%	50%	50%
Ostiglia	34%	33%	33%	35%	41%	24%	48%	38%	14%
Tavazzano e Montanaso	33%	52%	15%	56%	44%	0%	65%	35%	0%
Trapani	0%	0%	0%	0%	0%	0%	0%	0%	0%
Staff functions	0%	0%	0%	0%	0%	0%	0%	0%	0%
TOTAL	12%	35%	53%	20%	37%	43%	27%	34%	39%

WHITE COLLAR - age group	2022			2023			2024		
	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50
Fiume Santo	0%	20%	20%	0%	20%	80%	100%	0%	0%
Livorno Ferraris	0%	50%	50%	0%	50%	50%	100%	0%	0%
Ostiglia	0%	75%	75%	0%	67%	33%	0%	34%	66%
Tavazzano e Montanaso	0%	50%	50%	0%	50%	50%	0%	66%	34%
Trapani	0%	0%	0%	0%	0%	100%	100%	0%	0%
Staff functions	0%	53%	53%	0%	55%	45%	0%	52%	48%
TOTAL	0%	50%	50%	0%	52%	48%	0%	48%	52%

EXECUTIVES - age group	2022			2023			2024		
	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50
Fiume Santo	1%	8%	91%	1%	8%	91%	0%	8%	92%
Livorno Ferraris	0%	42%	58%	0%	37%	63%	0%	42%	58%
Ostiglia	2%	25%	73%	2%	21%	77%	2%	24%	74%
Tavazzano e Montanaso	2%	19%	79%	4%	23%	73%	5%	34%	61%
Trapani	0%	0%	100%	0%	0%	100%	0%	0%	100%
Staff functions	7%	63%	29%	16%	56%	28%	19%	57%	24%
TOTAL	3%	28%	69%	5%	27%	68%	7%	30%	63%

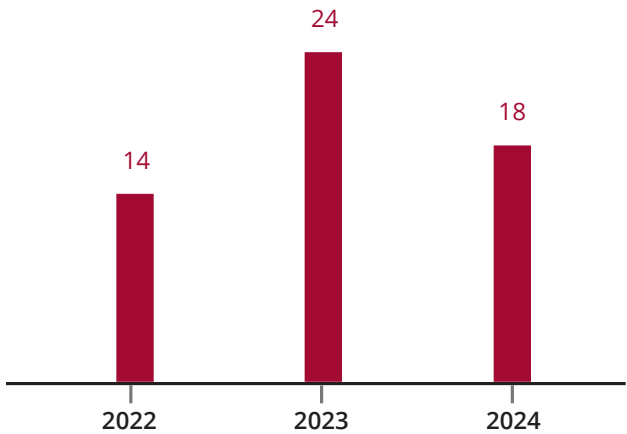
DIRECTORS - age group	2022			2023			2024		
	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50	<30 y.o.	30-50 y.o.	>50
Fiume Santo	0%	100%	0%	0%	100%	0%	0%	100%	0%
Livorno Ferraris	0%	100%	0%	0%	100%	0%	0%	100%	0%
Ostiglia	0%	0%	100%	0%	0%	100%	0%	0%	100%
Tavazzano e Montanaso	0%	100%	0%	0%	100%	0%	0%	100%	0%
Trapani	0%	0%	0%	0%	0%	0%	0%	0%	0%
Staff functions	0%	55%	45%	0%	48%	52%	0%	45%	55%
TOTAL	0%	58%	42%	0%	52%	48%	0%	52%	48%

New employee hires and employee turnover (GRI 401-1b)

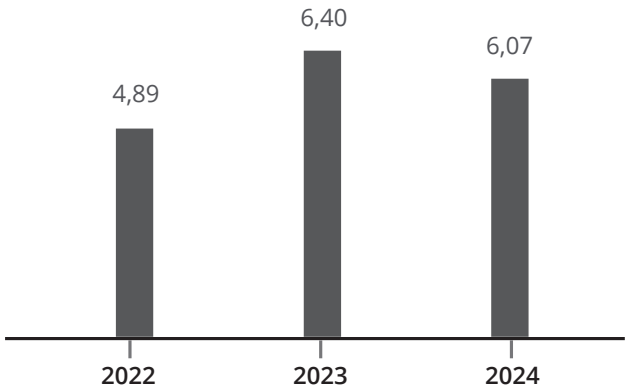
A. HIRES	2022			2023			2024		
	Female	Male	Tot.	Female	Male	Tot.	Female	Male	Tot.
< 30 y.o.		14	14	4	20	24	5	13	18
30 - 50 y.o.	9	14	23	4	15	19	4	19	23
> 50 y.o.		4	4	1		1	1	1	2
Total	9	32	41	9	35	44	10	33	43
Total employees	511			517			529		
Hiring rate	8.02			8.53			8.33		

B. TURNOVER	2022			2023			2024		
	Female	Male	Tot.	Female	Male	Tot.	Female	Male	Tot.
< 30 y.o.		1	1	1	1	2		1	1
30 - 50 y.o.	2	5	7	3	5	8	3	5	8
> 50 y.o.		17	17		23	23	2	20	22
Total	2	23	25	4	29	33	5	26	31
Total employees	511			517			529		
Turnover rate	4.89			6.40			6.07		

Recruitment of staff aged < 30 years old (no.)



Turnover rate (%)



Parental leave (GRI 401-3)

PARENTAL LEAVE	2022			2023			2024		
	Male	Female	Tot.	Male	Female	Tot.	Male	Female	Tot.
a. Employees entitled to parental leave	8	11	19	12	6	18	17	8	25
b. Employees who have taken parental leave	8	11	19	12	6	18	17	8	25
c. Employees returned to work after parental leave	8	11	19	12	4	16	16	7	23
d. Employees who returned to work and are still employed 12 months after their return to work	8	10	18	12	4	16	16	7	23
e. Return to work rate	100			88.89			100.00		
e. Retention rate	69.23			84.21			143.75		

INFORMATION NEEDED TO CALCULATE THE RETURN AND RETENTION RATE	2022	2023	2024
	19	18	25
Total number of employees who should have return to work after taking parental leave			
Total number of employees returned to work following parental leave in the previous reporting period(s)	18	17	24

Training hours 2024 (GRI 404-1)

SUBJECT-MATTER	TP	TZ	OS	LF	FS	EPEI	Staff	Directors	Total
Managerial	-	1,373	302	190	1,550	48	3,234	753	7,451
Linguistics	-	87	128	-	138	15	1,197	41	1,565
Informatics	-	20	6	-	-	-	-	-	26
Technical-specialist	-	1,486	5,813	134	-	-	-	-	7,433
Environmental	3	371	17	81	740	-	-	-	1,212
Health and Safety	21	1,453	1,389	495	5,437	97	994	59	9,945
Total	24	4,790	7,655	900	7,865	160	5,425	853	26,819
Employees	3	71	67	30	180	7	171	-	529
Average training hours	8	67	114	30	44	23	32	-	51



<https://epproduzione.com/en/sustainability-report-2024/>

Full version

All data and information in detail,
for a complete and accurate overview.

Short version

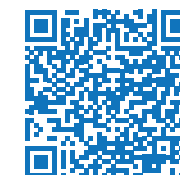
A clear and immediate overview of the key content:
everything you need to know, in just a few minutes.

Video version

If you prefer multimedia content, watch our report in video format,
direct and dynamic.



Read the 2024 Sustainability Report
on our website



The website also includes the 2024 Environmental Declarations

where we proactively share the results achieved in relation to our
environmental goals, in line with principles of transparency, and
outline how we plan to continuously improve our environmental
performance.

<https://epproduzione.com/it/sostenibilita/dichiarazioni-ambientali/>
Available in Italian only

Document approved by **the Board of Directors** on 28/03/2025

Knowledge partner:

TEHA Group | The European House - Ambrosetti (ambrosetti.eu)

Communication project, concept design and implementation:

VGR Studio (vgrstudio.it)

Olimpia Com (olimpiacom.com)

Editing:

postScriptum di Paola Urbani

Pictures:

Nicoletta Valdisteno (nicofotografia.it)

Print:

VAL - Varigrafica Alto Lazio (varigrafica.com)