



SUSTAINABILITY

REPORT

ACEA GROUP

2022

SUMMARY FIGURES

acea

# LETTER TO STAKEHOLDERS

In 2022, we saw significant social, geopolitical and economic events, which made the reference context very challenging. During these particular events, Acea sought to accelerate its sustainable development even further by implementing major ESG initiatives. To cite a few examples, in the water segment, we achieved a 6% reduction in water volume lost compared to 2021 (14% compared to 2020), of the total electricity sold to customers on the free market 42% was green energy, we increased the production of quality compost by 31% compared to the previous year, we focused on training for our people, delivering around 208,400 hours of training, and Acea SpA was the first Italian multiutility company to achieve UNI/PdR 125:2002 certification for gender equality.

The drive towards a future of sustainable success is expressed fully in the updated edition of the *Group's Code of Ethics* — approved by the Acea SpA Board of Directors in November 2022 — which cites sustainability, responsibility to stakeholders, and environmental protection as three of its main values and principles.

These value references only take on their full meaning when they are applied to corporate management in practice, and it is not by chance that the same *Code* outlines them in reference to investment planning, the performance of activities to achieve sustainable success, in short, the effective integration of social and environmental aspects into corporate growth strategies. After over a century of operation, Acea has demonstrated its ability to grow and constantly evolve while keeping pace with rapidly changing requirements, providing essential quality infrastructure to promote the changing environment and to be sustainable. For example, today, the processes of digitalisation and the frontiers of innovation are two industry-wide drivers.

Digitalisation and computerisation have had and are having a significant impact on all activities, be it the remote management of infrastructure, which optimises processes and makes it possible to quickly catch the need for intervention, speeding up the intervention itself, or the transformation of customer contact channels, now advanced and exacting, or even how employees do their jobs. Innovation and research allow us to explore new possibilities and operating methods and encourage the evolution of the businesses we manage. Just think of the previously unimagined opportunities that the circular economy is opening up, and we must act quickly and proactively to accelerate the ecological transition for the transformation not only of businesses in Italy, but economies around the world.

Currently, research applied to our operating situation allows us to use drones to inspect networks or sophisticated artificial intelligence tools to implement predictive models on water availability, for example. This also includes the “smartification” of energy infrastructure, which is increasingly more important for developing flexible networks and “energy communities”. The Group company that oversees electricity distribution, Areti, alongside RSE (*Ricerca sul Sistema Energetico*, Energy System Research), is supporting the Italian Ministry for the Ecological Transition in its *GreenPowered Future Mission* to develop smart grids. Applied research allow us to perform highly advanced analyses on emerging organic micropollutants in water, identify secondary raw materials, and explore new possibilities for reuse. Over the past year, the companies in the Environment Segment, involved in the circular economy, received two EMAS awards for cutting-edge research and experimental projects, one of which, for example, studied the reuse of fly ash and bottom ash, which are wastes products of the waste-to-energy



process. The potential spaces for further evolution are therefore expanding.

Our definition of sustainable success does not overlook the preservation of the natural environment, the increased ability to adapt to and predict the climate change already happening, and the commitment to mitigating its future effects, nor does it overlook social

inclusivity. For us, this means offering essential services of increasing quality, advanced infrastructure to accompany growth in the regions where we operate, and a clear commitment to health and safety, job stability, the importance of continuous training, engagement of talent and new generations, plus contribution to individual and collective well-being. These basic principles will guide the Group's future developments.

**The Chairperson**  
**Barbara Marinali**

**The Chief Executive Officer**  
**Fabrizio Palermo**

# THE NEW MATERIALITY MATRIX OF THE ACEA GROUP 2022

In 2022, Acea conducted a new materiality analysis cycle intended to consult with stakeholders and managers to identify the main economic, governance, social and environmental topics (so-called “material” topics) linked to the Group’s businesses and prioritise them, considering the effects associated with them (on businesses, natural environment, society and stakeholders themselves) and evaluated according to criteria of relevance (significance, extent of the impacts, remediability/probability, etc.).

The analysis involved the direct engagement of (external and internal) stakeholders, carried out using different and complementary tools:

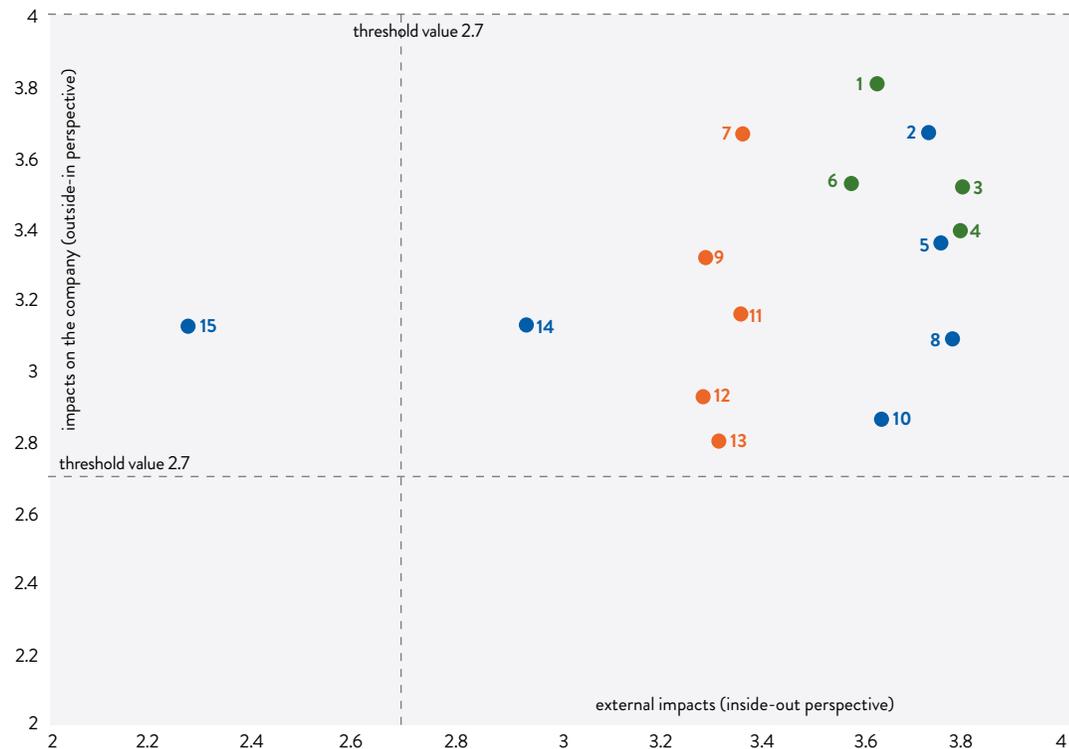
- the administration of an online survey to evaluate the topics and the associated areas of impact found in the document analysis;
- the creation and development of two multistakeholder focus groups - one at business level (stakeholders identified by the operating companies) and one at corporate level (stakeholders of the holding company) – during which the impacts associated with the topics evaluated in the survey were discussed and explored;
- one-on-one interviews, mainly held with institutional stakeholders;
- the creation of a focus group dedicated to the Group’s managers, during which, following the administration of the survey for the evaluation, according to the company point of view, of associated themes and impacts, the results of the multi-stakeholder consultations were shared and the critical issues and opportunities that ESG issues determine for the Group were analyzed.

In order to identify which ESG aspects have the greatest impact on the Company (performance, results, development, etc.), in addition to the perspective of managers, information coming from the financial community was considered by identifying the most recurring ESG topics in analyst evaluations and further synergy was developed with the Enterprise Risk Management Unit in analysing critical issues and opportunities presented by the managers on ESG topics.

The results were analysed and, considering the opinions and contributions of stakeholders and managers in light of the impact measurement criteria associated with the most relevant topics, they allowed the construction of the 2022 materiality matrix of the Acea Group.

The matrix effectively represents the distribution of topics according to the double materiality perspective of stakeholders and managers; their positioning was determined by considering the significance evaluations expressed by stakeholders and managers on the effects associated with each material topic.

The matrix distributes the 15 economic, governance, social and environmental topics into low, medium and high relevance (prioritised on a scale from 0-4). In particular, 14 topics are located in the high significance area (score 2.8-4) and 1 in the medium significance area (score 1.5-2.7).



● **ECONOMIC GOVERNANCE TOPICS**    ● **SOCIAL TOPICS**    ● **ENVIRONMENTAL TOPICS**

- |  |   |
|--|---|
| 1 Sustainable and circular water management                | 9 Skills development and evolution of the working environment           |
| 2 Ethics and integrity in business conduct                 | 10 Sustainability in infrastructure design, construction and management |
| 3 Protection of ecosystems and biodiversity                | 11 Customer focus   |
| 4 Climate change and energy transition                     | 12 Sustainability and circularity along the supply chain                |
| 5 Technological innovation and digital transformation      | 13 Company well-being, diversity and inclusion                          |
| 6 Management and treatment of waste for a circular economy | 14 Governance for sustainable success                                   |
| 7 Occupational health and safety                           | 15 Responsible finance  |
| 8 Dialogue and engagement with stakeholders and territory  |   |

# EVENTS IN 2022

## ISSUED THE FIRST SUSTAINABILITY RATING-LINKED LOAN BY ACEA

- Acea signed an initial revolving “Sustainability Rating Linked” credit line of € 200 million with a duration of 3 years with Cassa Depositi e Prestiti, connected to two sustainability rating targets: Standard Ethics and the Integrated Governance Index of ETicanews.

## ACEA GROUP'S CLIMATE-RELATED DISCLOSURE

- In June 2022, Acea published Group's first Climate-related Disclosure 2021, in accordance with the recommendations of the Task Force on Climate-related Financial Disclosure which is divided into 4 key thematic areas: governance, strategy, risk management, metrics and targets. The Group has thus started a path towards improving awareness and reporting practices, including financial, linked to the most significant aspects of climate change.

## THE CENTRAL ROLE OF INNOVATION IN THE ACEA GROUP

- The new corporate entrepreneurship programme named Acea Innovation Gym was developed, aimed at young people under 35 who joined the company less than two years ago.
- The third edition of the Acea Innovation Day took place in an itinerant format in three stages - in Terni, Naples and Rome, focusing on Smart City, Open Innovation for the technological transition and Digital transformation at the basis of the ecological transition, for the evolution of our cities and the country.

## ATTENTION TO NEEDS OF CUSTOMERS AND COMMUNITY

- Digital channels and services have been strengthened for the Group's customers also through dedicated apps for the various services, replacing the single MyAcea app, to allow the development of more targeted and distinctive communication methods.
- Acea launched a project, sponsored by the Municipality of Rome, which involves the members of senior centres in the city and province of Rome. The goal of the initiative is to create more awareness about energy use among this population group, both in terms of saving and safeguarding resources. It also intends to improve knowledge of the digital channels.

## RAISING AWARENESS OF THE YOUNGER GENERATIONS ON SUSTAINABILITY

- Through the Acea EcoVillage digital platform, Acea Scuola – *ProteggiAmo l'ambiente*, the 2022-2023 training course to raise awareness of environmental sustainability aimed at students, was held.
- Acea created The GenerAzione Connessa [Connected Generation] project involved around 308 students from 15 high schools (colleges and technical colleges) in Lazio, Umbria, Tuscany and Campania, with the aim of raising awareness among the younger generations of environmental sustainability, diversity and inclusion.

## SAFETY AND SUSTAINABILITY ALONG THE SUPPLY CHAIN

- Acea organised an event at its *La Fornace* conference centre with the aim of increasing awareness among the employers and workers of the contractors about accident prevention, involving 250 contractors.
- During 2022, 339 suppliers were assessed using the Ecovadis model, which calculates the sustainability rating according to 21 CSR criteria related to the environment, work and human rights, ethics and sustainability in purchasing. The suppliers received an average score higher than the Italian average.

## DIVERSITY & INCLUSION

- With the aim of implementing a structured monitoring of the aspects of protection and promotion of gender equality and inclusion, Acea, in 2022, developed an *Equality Diversity & Inclusion* Policy, and established an *Equality, Diversity & Inclusion* Committee and appointed an *Equality, Diversity & Inclusion Manager*, responsible for coordinating activities to prepare and monitoring an operating plan for the initiatives. Acea SpA has also achieved UNI/PdR 125:2022 certification on gender equality.
- The score received by Acea in the Bloomberg Gender Equality Index improved further in the year under review, equal to 81.85/100.



# THE 2020-2024 SUSTAINABILITY PLAN AND THE OPERATIONAL GOALS

The 2020-2024 Sustainability Plan acts on governance and operational levels, identifying 8 cross-cutting objectives aimed at incorporating sustainability into the governance of the company and 5 macro-objectives for the Group. The 5 operational macro objectives are broken down into 15 frameworks for action, 25 operational objectives and

127 objectives for 2024 and the related KPIs that allow the progressive achievement thereof to be monitored. It is envisaged that the Plan will be updated periodically, especially at an operational level, so that consistency with changes to the management and strategic industrial guidelines of the Group is ensured.

## GOVERNANCE LEVEL: THE 8 OBJECTIVES

### Acea is committed to the adequate integration of sustainability in corporate governance by:

- the consideration of material ESG issues in its business risk management model; the assessment of safety and environmental risks and impacts of its activities with the aim of keeping them under control and reducing them also through the adoption of certified management systems;
- the integrated reading of economic, financial and sustainability data so as to present the overall value generated by the Group;
- the enhancement of corporate sustainability objectives within management performance models;
- the dissemination of a “sustainability culture” through initiatives of awareness and engagement of internal and external stakeholders;
- the integration of financial aspects with the Group’s sustainability objectives and ESG (Environmental, Social, Governance) aspects in its communication and relations with shareholders and investors;
- the reading of evolutionary trends of regulations both at a national and European level with respect to issues related to sustainability in the areas the company works in;
- the development of an advanced labour-management relations model able to meet new social needs and focused on the well-being of the company and employees;
- sustainable supply chain management, implementing the best procedures in the fields of supply management and circular procurement.

## OPERATING LEVEL: THE 5 MACRO-OBJECTIVES (\*)

### 1 PROMOTING A FOCUS ON THE CUSTOMER

#### Improving communication with customers

- Developing web presence and digital channels in compliance with the Group’s communication and positioning needs

#### Improving the quality of services

- Improve the sales quality of services
- Improving the technical quality of services

### 2 ENHANCING STAFF FOR THE GROUP'S GROWTH

#### Professional enhancement, training and development of skills

- Enhancing and boosting Human Capital skills
- Investing in the development and improvement of the staff assessment and recruitment system

(\*) Each objective is divided into multiple targets and KPIs in the detailed Plan to which reference is made.

### Involving people in the Group’s identity

- Boosting the level of engagement of the company population
- Defining and promoting an employer branding plan

### Organisational inclusion and well-being

- Identifying and improving the organisational well-being of the entire company population
- Enhancing diversity and promoting inclusion

### 3 QUALIFYING PRESENCE IN THE REGIONS AND PROTECTING THE ENVIRONMENT

#### Reducing the environmental impact

- Planning and implementing actions aimed at fighting climate change (mitigation and adaptation)
- Promoting an efficient use of resources, thus facilitating circular economy
- Taking initiatives to protect the territory and limit impacts on the natural environment
- Enhancing certified environmental and energy management systems

#### Improving sustainability along the supply chain

- Implementing sustainability logics in procurement procedures

#### Contributing to the well-being of the community

- Promoting activities with positive impact on the collectivity and on the territories where the company works

#### Consolidating relations with the territory

- Contributing to create awareness on social and environmental matters
- Facilitating the engagement of stakeholders in company projects with the aim of creating shared values

### 4 PROMOTING HEALTH AND SAFETY ALONG THE VALUE CHAIN

#### Health and safety at workplace for Group workers

- Promoting a culture of health and safety at workplace

#### Health and safety at workplace for contractors and subcontractors

- Creating awareness among contractors on health and safety at workplace

#### Health and safety of the communities with which the Group operates

- Ensuring the health and safety of the customers of the reference territory for the various services provided

### 5 INVESTING IN INNOVATION FOR SUSTAINABILITY

#### Organisational innovation

- Promoting “smart” processes and working methods

#### Technological and process innovation

- Promoting the resilience of the urban territory and innovation from a smart city perspective
- Implementing remote control systems and remote interventions
- Applying new technologies in leak detection and other operations

#### Creating and promoting knowledge

- Developing research projects in partnership with other relevant departments

# ACEA AND ITS STAKEHOLDERS



## CUSTOMERS

Acea is one of Italy's leading multi-utility companies in terms of number of customers and area served, with around 1.2 million customers in the energy sector, over 248,000 customers in the gas sector, over 1.7 million withdrawal points for energy distribution and 2.8 million water users, serving a total of 8.6 million inhabitants in Italy.

The evolution of market demands towards green and innovative solutions is monitored by the Group through increasingly specific and broad tariffs and products, such as those launched recently by Acea Energia on 100% sustainable power and gas, and the services linked to electric mobility. In 2022 all Group Companies that manage customer relations improved their remote communication channels and increased the digitalisation of commercial processes, dividing the MyAcea app into separate apps for each service in order to develop more targeted and personalised methods of communication.

Furthermore, initiatives such as the Digital Service Point and interactive billing were continued for companies in the Water sector, and Acea Ato 2 and Acea Energia opened the new regional "Waidy Point" and "Acea Energia Point" service desks. Acea adopts initiatives aimed at maintaining a high level of customer trust and managing relations with consumer associations, such as the implementation of targeted awareness-raising actions and the adoption of exclusive digital and telephone communication channels. The Company also monitors critical situations via the activities of the ADR Body for out-of-court settlement of disputes - in 2022, for the managed companies, there were 356 reports (345 in 2021) - and carries out initiatives to prevent unfair commercial practices, with 827 cases reported to sales agencies in 2022, equal to 88% of the cases analysed.

# ACEA AND ITS STAKEHOLDERS



## INSTITUTIONS

For Acea, as a provider of essential public services that are mainly subject to regulation by the public authorities, the relationship with institutions is of fundamental importance both for planning and performing the company activities. In this context, in concert with the relevant institutions, the Group continued actions to develop the infrastructure works within its remit, also within the framework of the National Recovery and Resilience Plan (NRRP).

Acea is active in the prevention and management of critical events and in the event of an emergency it provides support to the authorities responsible for public health, civil protection and public safety, for example through plans for managing emergencies of the water companies, shared with local Institutions (such as Governmental Territorial Offices, Local Health Authorities, Area Management Agencies), or the electricity companies, which are essential for restarting the system in the event of a blackout of the National Transmission Grid or re-establishing power for strategic users or users of social importance. Interactions also take place through research projects on matters of public interest with bodies such as ENEA, Istituto Superiore di Sanità (ISS) and CNR, with the aim of developing innovative solutions to industrial processes, specifically with regard to the sustainable management of waste and water resources, and the recovery of materials from residues from waste combustion.

Acea participates in research centres, standard-setting bodies and industry associations, acting as promoter or contributing to research and experimentation in the businesses in which it operates.

Also as a result of this commitment, Acea takes part in international programmes (Horizon2020), for example through the PlatOne, BeFlexible and Promiscues projects.



## COMPANY

By seizing the opportunities arising from the market and the context of reference, Acea is focused on a process of full integration of sustainability into its strategic decisions, placing sustainable success, as indicated in the Italian Corporate Governance Code, as an objective of its activity.

The Business Plan and the Sustainability Plan are both projected to run over the 2020-2024 horizon, and investments to 2024 amount to €4.3 billion, of which €2.1 billion relate to sustainability targets.

The performance management system in force, as an integrated governance instrument in the long term (LTIP) and in the medium term (MBO), provides for a composite sustainability indicator, which includes targets aligned with the Group's business and sustainability plans.

For Acea, overseeing the innovation ecosystem is fundamental for accessing ideas and business and technological opportunities.

Consequently, the Group has developed partnerships with InnovUp (formerly Italia Startup), Talent Garden and Open Italy, and has launched collaborations with specialised observatories at Milan Polytechnic University (Digital Innovation, Startup Intelligence and Space Economy).

In 2022 Acea launched 4 Open Calls on smart cities, new sustainable energy sources, critical infrastructures and work/life balance, as well as the Digital Innovation Antenna to boost the scouting of start-ups and innovative solutions in the Silicon Valley ecosystem.

The Group's commitment to research and innovation has been recognised with the award of the SMAU 2022 Innovation Award.

In 2022, Acea continued the process to obtain the ISO 37001:2016 certification (Anti-bribery management systems).

# ACEA AND ITS STAKEHOLDERS



## SHAREHOLDERS AND INVESTORS

The relationship with the capital markets guarantees the best conditions thanks to a careful diversification of sources. About 82% of the debt stems from bond placement operations. With reference to bank loans, Acea mainly borrows from institutional operators, such as EIB and Cassa Depositi e Prestiti, worth around 13%, whose mission is to support strategic infrastructure. Acea's share price fell 31.1% on the stock market, mainly in line with the performance of other domestic utility companies.

The value of each share fell from €18.76 as at 30 December 2021 to €12.92 as at 30 December 2022 (the last stock exchange session of the year) with a capitalisation of €2,752 million.

The ratings agencies Moody's and Fitch confirmed the long and short-term rating.

The interest of "sustainable investors" towards Acea is growing, from 6.4% of the share capital and to around 51% of total institutional investors.

In August 2022 Acea signed the first "Sustainability Rating Linked" revolving credit line with Cassa Depositi e Prestiti, for a value of €200 million and a duration of three years, the pricing of which is linked to the level assigned to Acea by the Standard Ethics rating and the Integrated Governance Index (IGI) ranking classification.

During the year Acea was also included on two benchmark sustainability indices for Italian listed companies: MIB ESG, by Euronext, and SE Mid Italian Index, by Standard Ethics. These initiatives confirm Acea's growing interest towards sustainable capital markets, and are intended to encourage ESG investors to invest in Acea shares.



## SUPPLIERS

In 2022, the value of orders for goods, services and works amounted to approximately €1.9 billion, with around 3,780 suppliers involved. 60% of the total volumes in the year were procured through the use of competitive tendering procedures.

The protection of staff employed by the suppliers was subject to specific measures. In particular, several meetings were held with contractors on occupational health and safety, compliance with contractual regulations, and employment protection, and an event was organised to raise awareness among employers and contractors on accident prevention.

Workers' safety is a fundamental part of all services provided on behalf of the Group. Consequently, this was monitored through the performance of 14,719 site inspections, confirming the trend seen in the last three year period of a significant predominance of "non-serious" cases of non-compliance, and a steady decrease in the percentage weight of "serious" cases of non-compliance out of the total cases of non-compliance detected. In 2022, as part of the Safety Check project launched in 2020, Acea Elaberi carried out in-depth studies on personal data protection, and a Data Protection Impact Assessment (DPIA) was conducted with the involvement of the DPO (Data Protection Officer). During the year the Group Vendor Rating project continued, aimed at analysing, assessing and monitoring supplier performance through indicators relating to punctuality, quality and safety, and the Ecovadis model was adopted, which evaluates suppliers on the basis of 21 CSR criteria (environment, employment and human rights, ethics and sustainability in procurement practices); in this regard, 339 suppliers were assessed, with an average score of 59.5/100 (against an Italian average of 50.4/100), and a further 180 are being assessed.

# ACEA AND ITS STAKEHOLDERS



## EMPLOYEES

Employees are the company's most important asset.

Acea is committed to promoting the best conditions of stability, promoting safety and developing a sense of cohesion and participation in the company's mission.

In 2022, the total staff of the companies within the scope of reporting was numbered 6,763 people, of which 24% women. 99% of the company population have a permanent employment contract. The professional structure is composed as follows: 60% are employees, 31% are workers, 8% are executives and 1% are managers. 427 people were hired, 44% of which aged 30 years or younger. 253 people left, 64% aged over 50 years.

During the year particular attention was paid to mitigating the risk of work-related stress, exacerbated by the pandemic, with the launch of the I-Care Professional - Mirroring project. 109,979 total hours of occupational health and safety training were provided to Group personnel in 2022 (58,600 hours in 2021).

Training on digitalisation also continued and the second edition of the "Agire sostenibile per fare la differenza" [Sustainable action to make a difference] project, aimed at increasing the culture of sustainability within the Group, was completed.

In 2022, at Group level, the Equality & Care Annual Plan was adopted, the Equality, Diversity & Inclusion Manager was appointed and the Equality, Diversity & Inclusion Committee was established.

Also in 2022, Acea became the first listed Italian multi-utility company to obtain the gender equality certification (UNI/PdR 125:2022) and received the Top Employers Italia award for the second year running.



## COMMUNITY

Acea pursues its own commitment to corporate social responsibility through a range of community initiatives, from promoting sport and supporting social and cultural campaigns to providing aid in health crises.

For example, the Group continued to contribute to the fight against the pandemic through the Acea Vaccination Hub, which in 2022 not only administered Covid-19 vaccines but also served as a welcome area and health facility for Ukrainian refugees. Also in the health sector, Acea continued to support a number of hospital facilities, specifically Policlinico Agostino Gemelli and Policlinico Umberto I. Meanwhile, the "Tourist trails to discover Italy's waters" project, launched to mark World Water Day and connected to the Acea Immersive Museum, represented an innovative tool to raise local and environmental awareness. New generations and schools have always been a priority focal area for the Group. In 2022, Acea continued its commitment to students with the creation of the "Acea Scuola - ProteggiAmo l'ambiente" training programme and other initiatives focused on the values promoted by sport such as Volley Scuola -Trofeo Acea and Acea Camp. There was no shortage of initiatives for the older generations too: the "Acea for the community" project sponsored by the Municipality of Rome, is designed for residents at senior centres in Rome and the surrounding province and aims to raise awareness about energy consumption, with a view to making savings and safeguarding natural resources. In the world of sport, Acea's prominent support for the Rome Marathon is underscored by tying its name to the event: "Acea Run Rome The Marathon" is the most important and popular race for Italian and international athletes in Italy. The Group also sponsors the Roma-Ostia Half Marathon.

# ACEA AND ITS STAKEHOLDERS

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## AMBIENTE

Countering rising global temperatures and the related effects of climate change, land use, and declining biodiversity represent the main challenges faced by the world at large. The responses of the European Union with the Green Deal, and Italy with the NRRP, focus on strategic initiatives in the areas of the circular economy, renewable energy and energy efficiency, land protection and the protection of water resources.

As regards climate change, the Group is continuing to develop its executive-level scenario analyses and is committed to lowering GHG emissions with energy efficiency and energy saving measures, as well as initiatives to promote adaptation and mitigation processes. Key actions in this regard include the level of compliance with the requirements of the EU Taxonomy on the first two climate targets, and the publication in June 2022 of the first 2021 Group Climate-Related Disclosure according to the TCFD recommendations.

In 2022, the preliminary work aimed at the construction of the New Upper Strand of the Peschiera-Le Capore Aqueduct to secure the water supply of Rome and its province continued through the completion of the Technical-Economic Feasibility Studies and the start of the authorisation procedures for a number of sections.



The actions carried out by the Group's main water companies to implement the Water Safety Plans (WSPs) and loss recovery programmes also continued. In 2022, the volume of total lost water resources among the water companies included in the reporting boundary of the NFS fell by 6% compared to 2021 (-14% compared to 2020). The Group conducted a particularly intensive programme of actions to promote the circular economy, also through the acquisition of major waste treatment companies such as Deco SpA, with key achievements in this area including the EMAS circular economy awards assigned jointly to Acea Ambiente and Berg, for the reuse of ash, and to Acea Ambiente, for the use of compost as fertiliser.

In the energy sector, in order to promote technologies to enable the increasingly conscious use of electricity by consumers, the mass installation campaign of second-generation meters continued, with over 273,000 installations in the year. Finally, in 2022, as part of the modernisation plan, work continued on increasing resilience to the critical factors "heat waves" and "flooding", which affected 58 km of MV cables and 88 substations.

A LEADING INDUSTRIAL GROUP IN THE ITALIAN MARKET THAT MANAGES PRIMARY SERVICES, GENERATING VALUE FOR PEOPLE AND THE AREAS IN WHICH IT OPERATES.

WE INVEST IN INFRASTRUCTURE AND PLANTS, CONSCIOUS OF THE CRUCIAL ROLE THEY PLAY IN THE COUNTRY'S ECONOMIC GROWTH.

Italy's leading operator in the water industry and one of the primary operators in the environmental industry, as well as in the distribution of electricity, energy and generation from renewable sources.

The Group's industrial mission is also rooted in the development of innovative solutions enabling sustainable growth.

