





We innovate with a sustainable vision

For Italtel, sustainability is the starting point for every decision, the necessary condition for generating lasting value.

We work to build smart digital infrastructures that not only connect people and technologies, but also **enable a more equitable, efficient, and responsible future.**

We believe in an innovation that is good for the planet, the communities, and the economy: this is why we gear every activity according to an integrated vision of sustainability, which brings together the environmental, social, and governance dimensions.

Our commitment is translated into measurable actions, setting concrete goals and monitoring results with transparency.

Only in this way can we truly grow, contributing to the collective well-being and sustainable development of the world in which we operate.



Letter to Stakeholders	6
Highlights 2024	10
Italtel Group worldwide	11

1	Our Identity	13
	<i>Our Purpose</i>	14
	<i>Our Pillars</i>	16
	<i>The Italtel Group</i>	18
	<i>Ownership structure and operational facilities</i>	20
	<i>The sustainability path</i>	22

2	Corporate Governance	25
	<i>Governance structure</i>	26
	<i>Corporate Governance</i>	27
	<i>Corporate sustainability Due Diligence policies</i>	28
	<i>Internal control system and risk management</i>	30
	<i>Certifications and awards</i>	32
	<i>Sustainability rating</i>	34

3	Value Creation	39
	<i>Strategy, products, markets, and resources related to sustainability</i>	40
	<i>The ESG Path</i>	54
	<i>Towards an integrated future</i>	60
	<i>Commitment to the Environment</i>	62
	<i>Italtel's People</i>	64
	<i>Business conduct</i>	66

4	Italtel and Sustainability	69
	<i>Technology with a purpose</i>	70
	<i>For the Environment</i>	72
	<i>For People</i>	102
	<i>Relationships with territories</i>	118
	<i>Ethics and transparency at the heart of our actions</i>	120

5	Appendix	129
	<i>Methodological note on the Report</i>	130
	<i>Scope of reporting</i>	131
	<i>GRI and ESRS cross-reference table</i>	132
	<i>Social performance</i>	134
	<i>Environmental performance</i>	142
	<i>Glossary</i>	150

CONTENTS

Letter to Stakeholders

Dear Stakeholders

The path towards sustainability embarked upon by Italtel Group several years ago has continued to yield significant results in 2024. Through its “Sustainability” project, Italtel has further strengthened the integration between business model, corporate processes, and the fundamental elements outlined by the ESG pillars.

The ESG Committee, established last year with the twofold objective of creating a reference point for the identification, evaluation, and execution of sustainability initiatives and acting as a point of contact with

the Board of Directors in defining the Group’s sustainability objectives and guidelines, played a key role in the decisions made in 2024.

A fundamental choice was the launch of the “Consolidated Sustainability Report Transformation” project in line with European Directive 2022/2464 “Corporate Sustainability Reporting Directive” (CSRD). The objectives set in the project were subsequently reviewed following the publication of the “Omnibus Package” (February 2025), with which the European Commission initiated a process of simplifying reporting and rescheduling relevant deadlines. The new objectives entail the development of a voluntary report aligned with the principles of the CSRD, but limiting the formal constraints to the guidelines emerged from the “Omnibus Package.”

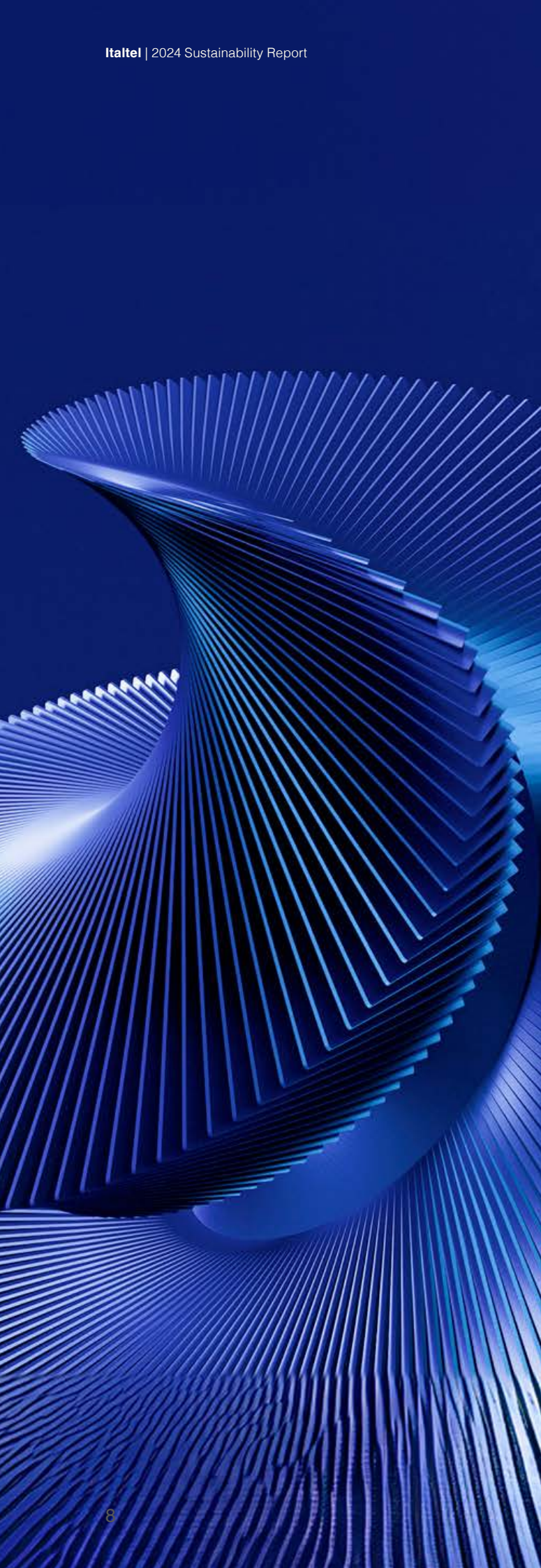
For Italtel, the guiding principles in the conduct of its activities are the protection of people’s health and well-being, the protection of the environment, with particular attention to climate change and business ethics, believing that these are the ideal conditions for fostering the Group’s success.

Among the significant decisions taken during the year by the ESG Committee, it is worth noting the acquisition of new certifications by the parent company. These include the PdR 125 certification on gender equality, obtained in October, the certification of the corruption prevention system, in accordance with ISO 37001, and the certification of the occupational health and safety management

system, in accordance with ISO 45001, both obtained in November. The latter was also integrated with the environmental management system, according to ISO 14001, and extended to all Italian locations. Furthermore, in terms of the commitment to fighting climate change, Italtel Spain obtained ISO 14064-1 certification for its GHG (Greenhouse Gases) inventory.

There were also numerous internal initiatives to raise awareness of sustainability issues among all employees. Among the most significant were: the creation of digital “pills” dedicated to wellbeing; support for various diversity initiatives; the creation of a video for International Women’s Day, disseminated on social media channels, to which colleagues from across the Italtel Group contributed; and joining the “UN Women” project against violence against women. Finally, the parent company, in collaboration with LILT (Italian Association for the Fight against Cancer), raised awareness among its employees and their families on cancer prevention issues through participation in two webinars on female and male cancers.

In terms of operational activities more directly related to the business, Italtel is committed to applying the guidelines promoted by the Green Software Foundation, an organization that promotes the use of tools applicable in software design with the aim of reducing the carbon footprint throughout the development cycle for the creation of products and services that will also benefit the customers



who use them. To this end, an internal community has been activated, in which technical staff participate by contributing their specific expertise in terms of proposals, solutions and experiments relating to energy efficiency and the reduction of carbon emissions into the environment.

Some of the sustainability goals that the parent company has set for 2024 were presented to the Board of Directors, which approved them, demonstrating Italtel’s concrete commitment to all areas of sustainability: environment, people, and governance.

The initiatives launched following the definition of these objectives have made it possible to achieve almost all of the expected results. In particular, with regard to energy, a target of a 37% reduction in CO₂ emissions had been set for 2024, focusing on the transfer of some offices to buildings with more efficient energy coefficients and the conversion of the service car fleet to hybrid models. Constant attention and ongoing commitment to monitoring the initiatives launched led the Company to significantly exceed its target, achieving a 46% reduction in CO₂ emissions by the end of the year.

On the “Social” front of the ESG landscape, targets have been set for gender equality and, in particular, for the presence of women in the company at all levels, including management. Only one of the targets set was not achieved, due to the objective difficulty represented by the low presence in the Italian labor market of women with degrees or diplomas in STEM (Science, Technology, Engineering, and Mathematics) disciplines, an area that the parent company is targeting for the specific industrial sector in which it operates. Another set of objectives concerned gender pay equality. In this case, all objectives were achieved, resulting in a reduction in the pay gap; in this context, it should be noted that new “junior” hires were brought into the company with zero gender pay gap.

A significant element of Italtel Group’s commitment to sustainability is its participation in third-party assessments. In particular, Italtel submits its sustainability performance to the assessment of international organizations. These include EcoVadis, where, in 2024, Italtel maintained its “Bronze Medal”, improving its score from 58/100 to 60/100, placing it in the top 20% of companies in its sector and within the top 9%

for sustainable procurement. Italtel also submitted its sustainability performance to the international organization Open-ES, confirming the excellent score obtained in 2023, equal to 88/100 overall, and reaching 90/100 in the Social area; less than 3% of companies in the sector in which Italtel operates can boast such a position. Finally, another important assessment concerns the CDP (Carbon Disclosure Project) rating, a global non-profit organization, leader in the sector, which requires the completion of a questionnaire on climate change. Italtel has acquired a B rating (“Management” - Coordinated action on climate issues) on a scale ranging from “D” (minimum level) to “A” (maximum level), extending the questionnaire to the entire Group for the first time in 2024.

Dear Stakeholders, we are continuing on our path towards sustainability with the utmost commitment and the irreplaceable enthusiasm of all our People, to whom I express my sincere gratitude. We will be increasingly oriented on pursuing objectives aimed at creating a fair and inclusive model of society, within a process of sustainable and long-lasting economic growth. We are therefore confident that we will always have your regard and trust on our side.

Carlo Filangieri
Chief Executive Officer, **Italtel S.p.A.**

Highlights 2024

Business

€258

Million
Total Revenues

€7.3

Million
EBITDA

15

Operating locations
in 7 countries worldwide

Customers & Partners

+100

Big
Companies

+50

Public
Administrations

4

Global TLC
Operators

2

Global Energy
Utilities

+60

Leading ICT
Partners

People

1,134

Employees
(40% abroad)

600

Engineers (+1000
personal certifications)

+130

Senior experts
in Agile Software Lab

+200

Professionals in three Digital
Operation Center locations

Environment

-4%

of total Group energy
consumption (over 2023)

+24%

Share of energy from
renewable sources over
2023, with 67% of total energy
from renewable sources

-14%

Scope 1 Emissions

-43%

Market Based
Scope 2 emissions

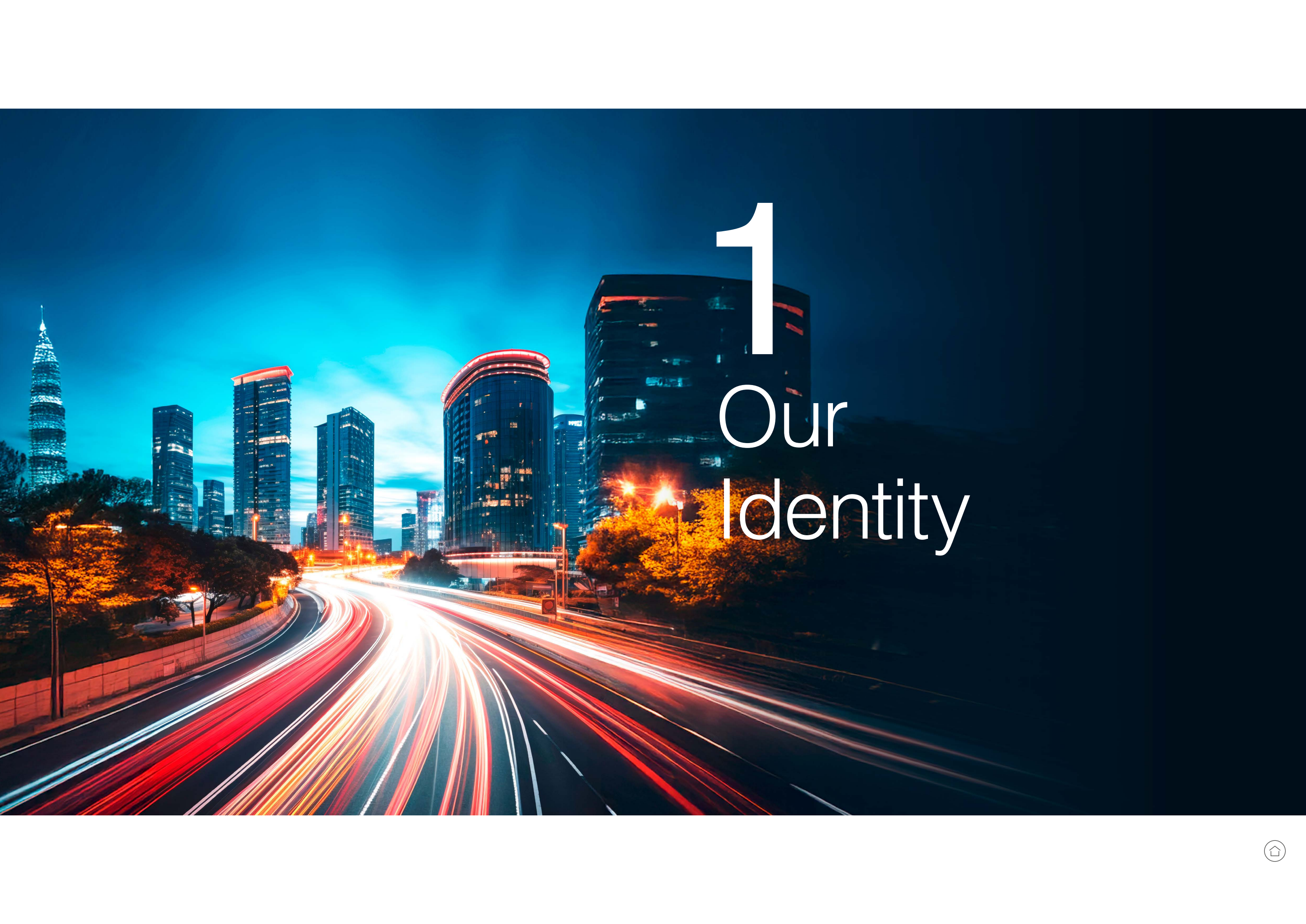
GRI 2-6 Activities, value chain and other business relationships
GRI 2-7 Employees

ESRS 2 SBM 1
ESRS S1 6

Italtel Group worldwide



(Figure 1)



1 Our Identity



Our Purpose

In a constantly evolving context, our goal is to enhance our clients' digital excellence, accompanying them with expertise and strategic vision towards a future in which innovation is not only a competitive advantage, but a fundamental lever for generating value, efficiency, and sustainability.

Our mission is to be the partner of choice for leading organizations on their digital journey, leveraging cutting-edge technologies and solutions.

We work to build a smarter, more inclusive, and sustainable digital future, where technology improves people's lives, strengthens the competitiveness of economic systems, and generates value for society.



Our Pillars

Customer focus

Listening to customer needs, providing tailor-made solutions, and guiding their digital journey

Sustainable future

Offering sustainable solutions so that technology can be a tool for a greener tomorrow

Innovative excellence

Leading the technological forefront by transforming ideas into new solutions

Mastery of complexity

Pragmatism and precision to provide effective solutions to the most complex challenges

Digital ecosystem

Leveraging our extensive portfolio of partners to always offer the best solution



The Italtel Group

A digital ecosystem
that innovates responsibly

About us

Italtel is a multinational Information & Communication Technology group that designs, develops, and implements ICT infrastructures and advanced technological solutions for large public and private companies.

What we do

We support organizations in their digital transformation journey, with the aim of enabling modern, secure, and sustainable services through the use of cutting-edge technologies.

Who we serve

We work with leading customers in strategic sectors such as Telecommunications and Media, Public Administration, Banking and Insurance, Energy and Utilities, Healthcare, and Manufacturing.

Our expertise

We cover the entire ICT value chain, with integrated expertise in:

- Networks Evolution & 5G
- Hybrid Cloud
- Cyber & OT Security
- Digital Workspace
- IoT
- Analytics & Intelligent Automation

How we operate

We stand out as an advanced system integrator, thanks to our strong engineering know-how, software development skills, and managed services.

We apply Agile and DevOps methodologies to realize tailor-made solutions.

Managed services and cybersecurity

Our Digital Operation Centers in Milan, Ciudad Real, and Rio de Janeiro, with over 200 experts, manage our customers' infrastructure, applications, and security 24/7.

Continuous innovation

We are leaders in the research and development of innovative solutions, working in synergy with universities, startups, and industrial partners. We promote sustainable business models and effective go-to-market strategies.

Our commitment to sustainability

Sustainability is one of our strategic pillars:

- We have been drafting a Sustainability Report since 2019
- Since 2024, we have had a Sustainability Policy inspired by the principles of the UN Global Compact
- We promote respect for human rights, business ethics, environmental protection, diversity, and inclusion



Ownership structure and operational facilities

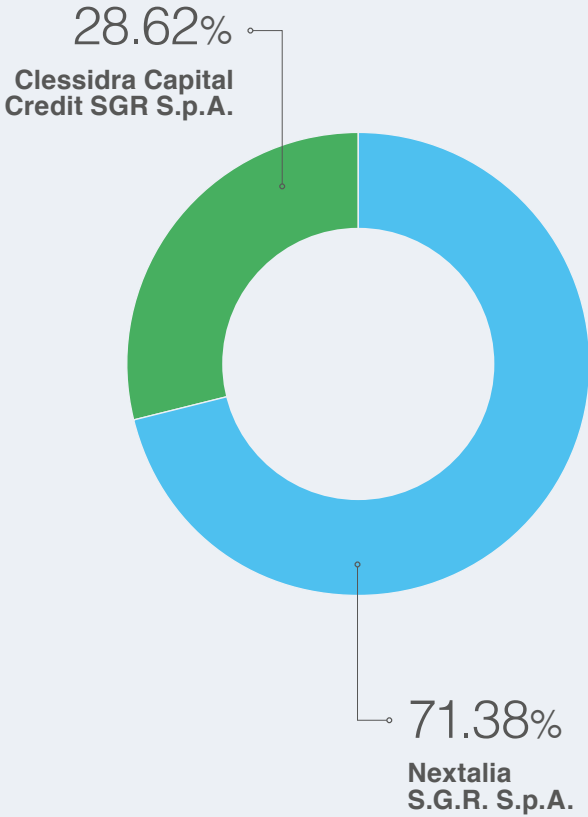


During fiscal year 2024, a corporate transaction was finalized, resulting in a change of the majority shareholder of **Italtel S.p.A.**

Specifically, the “Nextalia Credit Opportunities” Fund, managed by Nextalia SGR S.p.A. (“Nextalia”), became the new majority shareholder on June 25, 2024, with a stake that currently totals 71.38% of the share capital (Nextalia also acquired the stake previously held by Telecom Italia S.p.A.), which is therefore divided as follows:

71.38% NEXTALIA S.G.R. S.p.A.
as manager and on behalf of the investment fund named “Nextalia Credit Opportunities”

28.62% Clessidra Capital Credit SGR S.p.A.
as manager and on behalf of the investment fund called “Clessidra Restructuring Fund”



GRI 2-1 Organizational details
GRI 2-2 Entities included in the organization’s sustainability reporting
ESRS 2 BP 1

More specifically, the share capital of **Italtel S.p.A.**, amounting to €5,674,752.28 (five million six hundred seventy-four thousand seven hundred fifty-two/28) fully paid up and consisting of 5,674,756 (five million six hundred seventy-four thousand seven hundred fifty-six) shares, is split as follows:

No. 4,050,596
Ordinary shares, representing 71.38% of the Company’s share capital, owned by Nextalia SGR S.p.A., in its capacity as manager, and on behalf of the closed-end investment fund called “Nextalia Credit Opportunities”.

No. 1,624,160
Total category B shares, representing 28.62% of the Company’s share capital, owned by Clessidra Capital Credit SGR S.p.A., as manager, and on behalf of the investment fund called “Clessidra Restructuring Fund”.

In this regard, it should be noted that NEXTALIA does not exercise management and coordination over **Italtel S.p.A.**

Nextalia SGR S.p.A. is an investment platform representing leading Italian professional investors with a particular focus on innovation and sustainability.

Clessidra Capital Credit SGR S.p.A. acts as manager of the Clessidra Restructuring Fund (alternative investment fund).

Until June 25, 2024, the majority shareholder of **Italtel S.p.A.** was Gruppo PSC S.p.A., which took over as assignee, within the scope and in execution of the composition with creditors procedure approved by the Court in December 2021, and exercised management and coordination activities pursuant to Article 2497 et seq. of the Italian Civil Code with respect to its subsidiary **Italtel S.p.A.**



The sustainability path

2015

- Human Resources and Sustainability section included in the Consolidated Financial Statements
- First EcoVadis assessment

2019

- Establishment of a cross-functional team for Corporate Social Responsibility
- First Group Sustainability Report inspired by GRI

2020

- Free CDP assessment of Italtel SA (Spain)
- Launch of the Plastic Free project for Italian venues

2021

- Trade union agreement on Smart Working for 50% of working time
- First CDP assessment of **Italtel S.p.A.** (Italy)

2022

- First Open-ES assessment
- First GHG inventory for Italian venues according to ISO14064-1
- First GHG inventory for Spanish venues according to ISO14064-1

2023

- **Achieved the 99.7% reduction target with the Plastic Free project**
- **Achieved the target of reducing direct CO₂ emissions (Scope 1) across Italian sites by 83.3% over 2020**
- Sustainability Project: launch of a structured process that, by 2026, will lead Italtel to be recognized in its reference markets and by stakeholders as a sustainable company that has significantly improved its ESG ratings
- Establishment of the ESG Committee
- **Achieved a 78% reduction in paper consumption at Group level over 2019**
- **Achieved an 84.4% reduction in water consumption across Italian sites**

2024

- First sustainability policy issued
- First GHG inventory for Spanish sites according to ISO14064-1
- Certification of **Italtel S.p.A.** for gender equality PDR125, anti-corruption ISO 37001, occupational health and safety management ISO 45001, extension of ISO 14001 to all settled Italian sites (all except Rome)
- First GHG inventory for the Colombian site in accordance with ISO14064-1
- First CDP assessment at Italtel Group level
- **Achieved the target of reducing indirect CO₂ emissions (Scope 2) across Italian locations by 91.8% over 2020**
- **Achieved 97.4% renewable energy consumption across Spanish locations**
- **Achieved 82.2% renewable energy consumption across Italian offices**
- **Reduction of CO₂ emissions (Scope 3) due to employee commuting by 73% over 2020**
- **Achieved 76.2% renewable energy consumption at Group level**



A long-exposure photograph of a power line tower at sunset. The sky is a gradient of orange, yellow, and blue. The tower is a tall, metal lattice structure. Numerous light trails, appearing as bright, curved lines of orange and yellow, crisscross the sky around the tower. The foreground is a dark, flat landscape with some low-lying vegetation and a small, dark structure. The overall mood is serene yet dynamic.

2

Corporate Governance



Governance structure



Italtel S.p.A. is governed by a Board of Directors that was modified on September 12, 2024, following the entry into the share capital of the new controlling shareholder Nextalia. On that date, the Ordinary Part Assembly appointed a new Board of Directors, consisting of five (5) members, which remained in office until the Shareholders' Meeting convened to approve the Company's financial statements as of December 31, 2024.

The Extraordinary Part Assembly (which preceded the Ordinary Part work) adopted a new corporate charter.

Regarding the composition of the Board of Directors appointed on September 12, 2024, the following succession took place in the position of Chief Executive Officer of the Company on February 13, 2025: Mr. Benedetto Di Salvo resigned from his position as Chief Executive Officer and Legal Representative of the Company and Mr. Carlo Filangieri was appointed (pursuant to Article 2386 of the Italian Civil Code) as Director and Chief Executive Officer and Legal Representative of the Company; furthermore, on the same date, Mr. Filangeri was granted power as General Manager.

Corporate Governance

Corporate bodies

Board of Directors ⁽¹⁾

- Chairman and Legal Representative ⁽²⁾**
Claudio Roberto Calabi
- Chief Executive Officer ⁽³⁾**
General Manager and Legal Representative (as per the powers delegated to him by resolution of the Company's Board of Directors on February 13, 2025)
Carlo Filangieri
- Board Members**
Federico Ciccone ⁽⁴⁾
Leonardo Adessi
Alberto Ferrarini

Notes:

(1) Appointed by the Shareholders' Meeting on September 12, 2024, in charge until the Shareholders' Meeting to be convened to approve the Company's financial statements as of December 31, 2024, with the exception of the Chief Executive Officer appointed on February 13, 2025, pursuant to Article 2386 of the Italian Civil Code, consisting of 5 (five) members in accordance with the new Articles of Association, as approved by the Extraordinary Shareholders' Meeting of September 12, 2024.

(2) Appointed Director and Chairman of the Board of Directors by the Shareholders' Meeting of September 12, 2024.

(3) Following the resignation of the previous CEO and Legal Representative (Mr. Benedetto Di Salvo), Mr. Carlo Filangieri was appointed pursuant to Article 2386 of the Italian Civil Code as Director and Chief Executive Officer by resolution of the Board of Directors on February 13, 2025. On February 13, 2025, he was also granted power as General Manager.

(4) Director appointed by the Shareholders' Meeting on September 12, 2024, with the clarification that he is the Director nominated by the shareholder holding Class B shares.

(5) Appointed by the Shareholders' Meeting on April 1, 2022, but with the effectiveness of the appointment initially subject to the appointment of the Independent Auditors, which only took place subsequently at the Shareholders' Meeting on May 12, 2022, and then deferred

Board of Statutory Auditors ⁽⁵⁾

- Chairman**
Giuseppe Benini
- Standing auditors**
Christhian Gioco
Biancamaria Raganelli
- Alternate auditors**
Camillo Catana Vallemanni
Wherther Montanari
- Auditing firm ⁽⁶⁾**
Ernest & Young S.p.A.

to the approval of the financial statements as of December 31, 2021 (which took place on June 30, 2022). The Board of Statutory Auditors is therefore in charge as of June 30, 2022, with a mandate for the three-year period 2022-2023-2024 until the approval of the financial statements as of December 31, 2024, and is composed of standing auditors Giuseppe Benini (Chairman), Christhian Gioco (to be considered appointed pursuant to Article 12.1.3. of the Articles of Association, in force on the date of appointment, with the unanimous vote of category B shares) and Biancamaria Raganelli (to be appointed pursuant to Article 12.1.3. of the Articles of Association, in force on the date of appointment, with the unanimous vote of category A shareholders), as well as alternate auditors Camillo Catana Vallemanni (with ordinary share vote) and Wherther Montanari (with A shares vote).

(6) Appointment conferred by the Shareholders' Meeting of May 12, 2022, for the three-year period 2022, 2023, and 2024.

GRI 2-9 Governance structure and composition
GRI 2-11 Chair of the highest governance body
GRI 2-12 Role of the highest governance body in overseeing the management of impacts
GRI 2-13 Delegation of responsibility for managing impacts
ESRS 2 GOV 1
ESRS 2 GOV 2

Corporate sustainability Due Diligence policies

Due diligence for sustainability purposes refers to the process of identifying, assessing, and managing actual and potential ESG risks and opportunities related to the company’s activities.

Following careful identification and assessment of the risks associated with the activities carried out by Italtel Group, specific policies have been issued on the areas deemed most relevant, for the following main purposes:

- 1

Guarantee
transparency in business operations, clarifying the principles and rules adopted by the company.
- 2

Ensuring
full compliance with applicable laws and regulations in business operations, safeguarding the company’s reputation.
- 3

Manage
risks associated with business activities, preventing potential problems from occurring.
- 4

Spread
company’s values and principles to all staff, promoting corporate culture and virtuous behavior.
- 5

Clarify
the responsibilities of employees and managers for the most relevant issues, facilitating the management and control of activities.



The policies issued by the Italian parent company, which apply to both the parent company and its subsidiaries, are as follows:

- Code of Ethics
 - Sustainability Policy
 - Anti-bribery Policy
 - Italtel Group Gender Equality Policy
- Policy for the presentation of commercial offers to customers
 - Conflict of Interest Regulation
 - Social Media Policy
 - Signing and Representation Powers

In addition to these, there are policies relating to certified management systems in force at individual group companies or in relation to locally applicable regulations.

Internal control system and risk management

As part of the risk management system of the parent company Italtel S.p.A., the Internal Audit & Compliance function prepares an annual audit plan based on the organization’s exposure to various risks, input from company management, and guidance from the Board of Directors.

One of the main objectives of the plan is to provide assurance regarding the effectiveness of the internal control system and to provide all company departments with the necessary information to improve the effectiveness of the risk management activities carried out by those departments.

The parent company Italtel S.p.A. has an **Organization, Management, and Control Model** in place pursuant to Legislative Decree 231/2001 (“Model”) in order to integrate its internal control system by introducing procedures and tools suitable for the prevention of the offenses referred to in the aforementioned Decree.

Therefore, there is a Supervisory Body whose task is to verify the adequacy of the Model over time and to assess, through the activities of the Compliance Office, observance with the Model by staff and by all those who operate in the name and on behalf of the Company.

In Spain, there is legislation on the criminal liability of legal persons similar to that in Italy, and **Italtel SA (Spain)** has adopted its own Code of Ethics and Organizational and Management Model since 2013, pursuant to Ley Organica 5/2010 on the criminal liability of legal entities, subject to the approval of the board of directors, and ensures its constant updating, effectiveness, and implementation.

In 2024, an external audit of the company’s compliance system was conducted and found to be adequate, however, identifying some areas for improvement that led to the updating of the “Organizational Model” and the “Code of Conduct” as well as the appointment of a new Supervisory Body, consisting of the new Country Manager, as chair, the Compliance Officer, the head of human resources, and an external member, a lawyer.



Starting in 2021, **Italtel Colombia** adopted a crime prevention system in accordance with Circular No. 100-000016 of December 24, 2020, and No. 100-000004 of April 9, 2021, SAGRILAF, dedicated to the prevention of money laundering, terrorist financing, and financing the proliferation of weapons of mass destruction.

Policies and mechanisms for managing the risks of committing the above crimes when carrying out transactions with natural or legal persons belonging to any of the interest groups defined by the company have been defined and communicated to staff.

A Compliance Officer has been appointed, a natural person designated by the company itself who is responsible for promoting, developing, and ensuring compliance with specific procedures for the prevention, management, and mitigation of the risk of committing crimes in the company’s activities.

A Risk Committee has also been established, a collegial body responsible for carrying out assessments and making decisions relating to the management and operation of the SAGRILAF system.



Certifications and awards

Management systems and certifications

In order to better respond to market needs and ensure continuous improvement, the parent company **Italtel S.p.A.** has held ISO 9001 certification for its Quality Management System since 1992.

This has helped to define, maintain, and improve business processes by gradually identifying new objectives consistent with the higher-level objectives defined in the Quality Policy (innovation, customer support, focus on stakeholder satisfaction, sustainable development).

Italtel S.p.A. also holds the following certifications

- 1

ISO 14001 Environmental Management System
for its offices in Milan (and Rozzano), Carini, and Palermo
- 2

ISO 27001 Information Security Management System
for areas offering network business support services, including network management, maintenance, and security
- 3

ISO 45001 Occupational Health and Safety Management System
for the Milan (and Rozzano), Carini, and Palermo venues (obtained in 2024)
- 4

Quantification and reporting of greenhouse gas emissions ISO 14064-1
(obtained in 2022)
- 5

ISO 37001 anti-bribery management system
(obtained in 2024)
- 6

Gender equality management system PdR125
(obtained in 2024)

In addition, in 2024, it was launched a process to obtain **ISO 20000-1 and ISO 22301 certifications** for areas offering network business support services, including network management, maintenance, and security, which was successfully completed in early 2025.

These certifications testify to Italtel's efforts to increase its effectiveness in meeting the expectations of its stakeholders from an environmental, social, and business ethics perspective.

All existing management systems are monitored through the recording of performance indicators and are subject to periodic audits to ensure their effectiveness, while the quantification and reporting of CO2 emissions are subject to specific plans for reducing emissions.

The annual review by company management, to which each management system is subject, provides an overall assessment of the system's performance and allows for the identification of strategies for improvement.

Italtel's goal is to ensure that the best practices of each Group company are shared by all the others, with appropriate adjustments to the specific national context.

Finally, **Italtel S.p.A.** holds **SOA certification for the execution of public works** pursuant to Presidential Decree no. 207/2010.



This certification is mandatory for participation in tenders for the execution of public works contracts, i.e., it is a necessary and sufficient document to prove, during the tender process, the company's ability to execute, directly or as a subcontractor, public works with a base auction amount exceeding €150,000. In particular, the SOA certification held by Italtel concerns category **OS19** (Special Works - Telecommunications and Transmission and Processing Networks) with

At international level, Italtel is a partner of leading technology and market companies, thanks to the technical expertise of its people. In this regard, it is worth mentioning the numerous Cisco certifications held by the various companies of the Italtel Group in Italy, EMEA, and LATAM, as well as the system certifications held by the group companies, such as:



Italtel S.A. (Spain): ISO 9001, ISO 14001, ISO 14064-1, ISO 20000-1, ISO 27001, ISO 27701, ISO 27017, ISO 27018, and ENS (Esquema Nacional de Seguridad) obtained in early 2025, which is required for public tenders.



Italtel Peru: ISO 9001, ISO 20000-1, ISO 22301, and ISO 27001.



Italtel Colombia: ISO 14064-1

"classification VIII" (the maximum level provided for), which allows participation in tenders worth more than €15 million. In addition, Italtel holds SOA OS30 (Special Works - Internal electrical, telephone, radio and television systems) with **classification V**, which allows it to participate in tenders with a value not exceeding €5 million.

This certification guarantees that the construction company meets all the requirements of current legislation in the field of public works contracts. In addition to technical and economic capabilities, SOA certification also requires professional integrity, no serious violations in the conduct of business activities, and compliance with labor law regulations.

Sustainability rating

Since 2015, Italtel has undergone an annual assessment of its compliance with the principles of Corporate Social Responsibility by **EcoVadis**, a collaborative platform for assessing the sustainability of suppliers operating in global supply chains. Its analysis system, based on internationally recognized standards, is split into four thematic areas: Environment, Labor and Human Rights, Business Ethics, and Sustainable Procurement.

In 2024, Italtel maintained its “Bronze Medal”, improving its score from 58/100 to 60/100 (*Figure 1*).

Furthermore, Italtel ranks among the top 20% of companies in its sector assessed by EcoVadis and, in terms of sustainable procurement, it ranks among the top 9% of companies in its sector.

ITALTEL SPA (GROUP)

MILANO -Italy| Computer programming, consultancy and related activities
Publication date:20 Aug 2024
Valid until: 20 Aug 2025



CERTIFICATIONS & ENDORSEMENTS

- At least one site is ISO 14001 certified
- Carbon disclosure project (CDP) respondent

SUSTAINABILITY PERFORMANCE OVERVIEW

Score breakdown

ITALTEL SPA (GROUP) sustainability performance is: **Good**

Sustainability performance

Insufficient Partial Good Advanced Outstanding

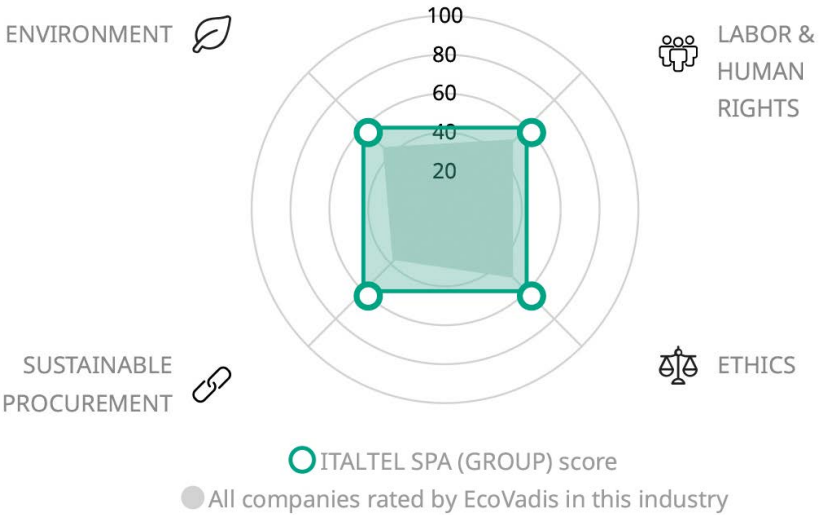
Average score



(Figure 1)

In detail, with reference to each thematic area, as shown in *Figure 2*, Italtel ranks above the average of all companies in its sector assessed by EcoVadis.

Theme score comparison



(Figure 2)

Sustainability rating

As of 2022, Italtel also measures its ESG performance and sustainability along the supply chain through **Open-Es**, a platform in which important Italian and international companies participate.

The 2024 assessment confirmed the excellent score obtained the previous year, which recorded

an overall value of 88/100 and, at the individual component level, 86/100 for Governance, 90/100 for Social, and 89/100 for Environment (*Figure 3*).

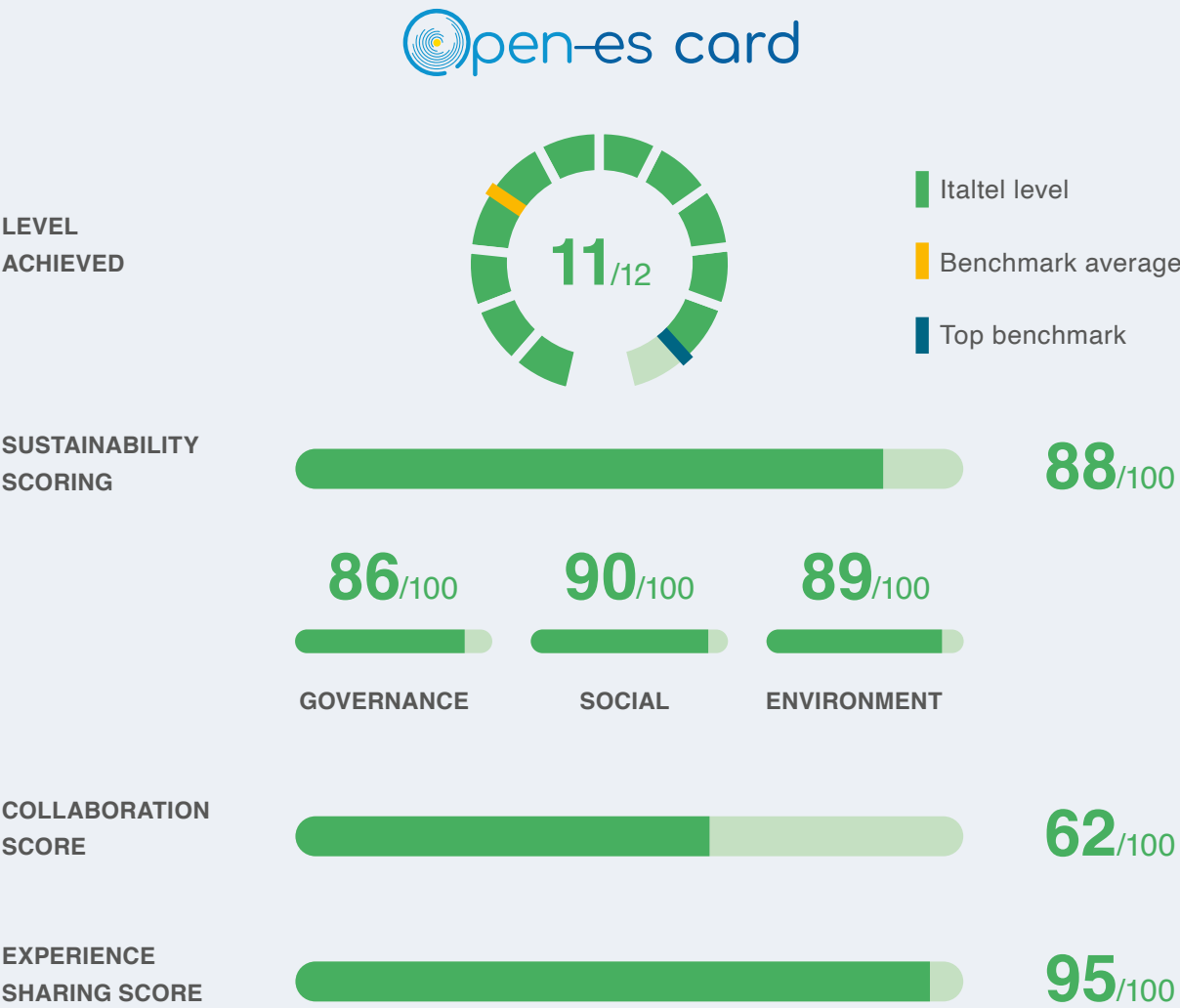
It is important to note that less than 3% of companies in the sector in which Italtel operates and assessed by Open-Es can boast such a score.

Finally, another important assessment concerns the **CDP (Carbon Disclosure Project) Rating**, a global non-profit organization which involves filling-out the Climate Change questionnaire in which Italtel ranks, for the second year in a row, at level B (“Management” level – Coordinated action on climate issues) on a scale ranging from “D” (minimum level) to “A” (maximum level).

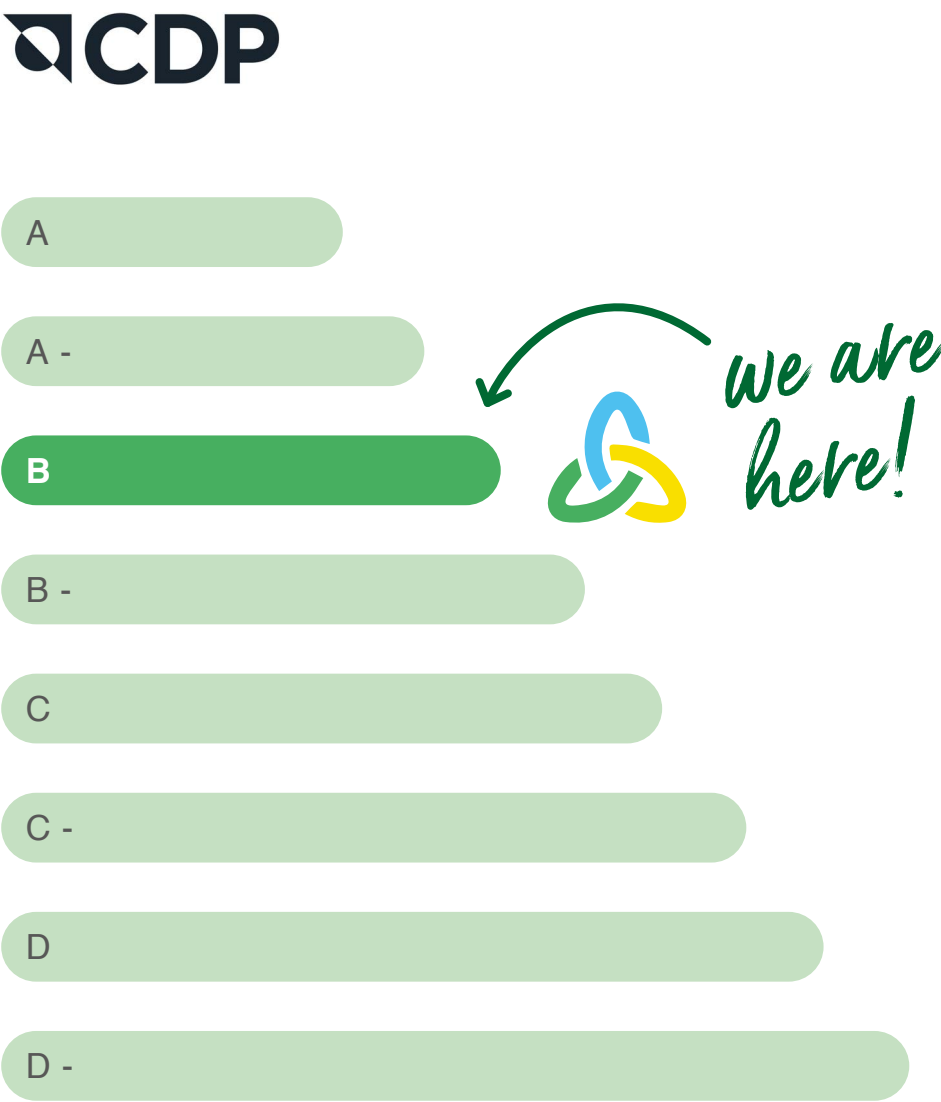
Also noteworthy is the debut in the Water questionnaire, with a C score, the first step towards

greater awareness of water use and footprint.

In 2024, in particular, the questionnaire was extended to the entire Italtel Group, further demonstrating, since 2021, the desire to act for a sustainable economy and to fight climate change, disclosing data on its environmental impact and carbon footprint and confirming its ability to respond to the growing demand for environmental transparency from all stakeholders.



(Figure 3)



An abstract, three-dimensional, swirling shape in shades of blue and purple, resembling a stylized flower or a dynamic, fluid form. It is positioned on the left side of the slide, with its center facing towards the right.

3

Value Creation

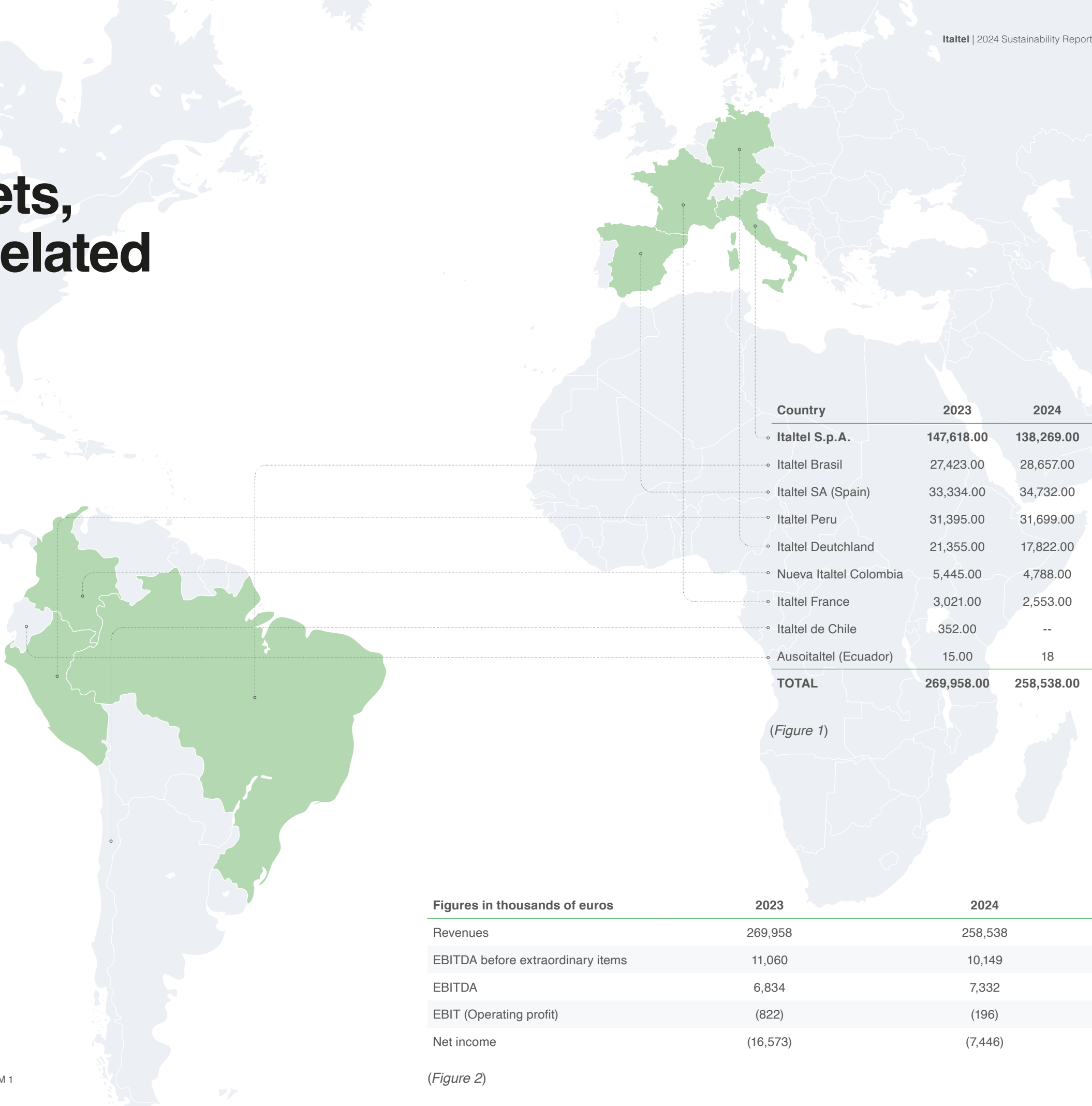
Strategy, products, markets, and resources related to sustainability

Economic and financial value

The main consolidated economic, equity, and financial data of Italtel Group for the 2024 financial year (which is the third year of activity for the “New Italtel” created following the takeover on April 1, 2022) show that **revenues** remained substantially unchanged (€258 million), with a decline in Italy and Germany partially offset by Brazil and Spain.

The **net income** (see *Figure 2*) improved significantly, going from a loss of €16.6 million in 2023 to €7.4 million in 2024: a recovery of over €9 million, despite the challenging environment.

The **operating profit** is close to breaking even: EBIT shows a significant improvement, from -€0.8 million in 2023 to -€0.2 million in 2024, while **EBITDA** (an indicator of operating profitability) is slightly rising: €7.3 million, compared to €6.8 million in the previous year, a sign of good performance in core business.



Figures in thousands of euros	2023	2024
Revenues	269,958	258,538
EBITDA before extraordinary items	11,060	10,149
EBITDA	6,834	7,332
EBIT (Operating profit)	(822)	(196)
Net income	(16,573)	(7,446)

(Figure 2)



Strategy,
products, markets,
and resources related
to sustainability

Economic performance

According to GRI 201-1

Direct economic value generated and distributed

in Euros		2024
A	Economic value generated	266,115,000
A1	Net sales	258,538,000
A2	Revenues from financial investments	266,000
A3	Other revenues	7,311,000
B	Economic value distributed	266,000,000
B1	Operating costs	183,453,000
B2	Employee wages and benefits	73,914,000
B3	Payments to capital providers	7,270,000
B4	Payments to governments	1,363,000
B5	Community investments	-
A-B	Economic value retained	115,000

Figure 1

GRI 201-1 Direct economic value generated and distributed
GRI 2-6 Activities, value chain and other business relationships

ESRS 2 SBM 1



The GRI 201-1 indicator measures the organization’s ability to generate economic wealth and redistribute it among its main stakeholders, representing one of the fundamental elements for assessing **the company’s economic impact on the context in which it operates** and its long-term sustainability.

In 2024, as shown in *Figure 1*, the Italtel Group recorded an economic value generated (A) of €266.1 million, down from €287.9 million in 2023. This figure includes consolidated net sales, financial income, and other extraordinary revenues, such as the release of funds.

At the same time, there was a decrease in the economic value distributed (B), which fell from €299.55 million in 2023 to €266 million in 2024. The reduction is mainly due to:

- **Lower operating costs**, which fell from €209 million to €183 million;
- **Lower salaries and benefits to staff**, from €81.3 million to €73.9 million;
- **Payments to capital providers**, which fell

- slightly from €7.9 million to €7.2 million;
- In contrast, **taxes and duties increased slightly** from €1.2 million to €1.36 million, signaling higher tax pressure or a different distribution of operating income among tax jurisdictions.

The retained economic value (A - B) was positive at €115,000, marking a sharp reversal from the negative balance of €11 million in 2023. Although modest, this result is indicative of a **renewed balance in economic and financial management** and represents a positive sign in terms of sustainability of the business in the medium to long term. The retained value represents the portion of wealth reinvested or set aside by the company to support innovation, resilience, and future growth.

In summary, despite a complex operating environment and a decline in the economic value generated, Italtel has been able to contain costs and improve the efficiency of its structure, returning to profitability in terms of its ability to retain value. This is an important sign of the consolidation of sustainable and responsible management.



Strategy,
products, markets,
and resources related
to sustainability

Market environment

Telco & Cloud Provider Sector Italy

The telecommunications sector in Italy is undergoing a phase of structural transformation, characterized by significant changes such as the sale of the TIM network and the Fastweb-Vodafone deal.

Despite the contraction recorded in 2024, the market offers new opportunities related to the digitalization and modernization of infrastructure.

Italtel has consolidated its role as a strategic partner in IP network evolution projects and has developed innovative solutions in Service Management, Private 5G, Network Automation, and Analytics.

Private & Public Sector Italy

The private and public sector in Italy is seeing growing demand for advanced technology solutions to support digital transformation.

Italtel has expanded its positioning with significant contracts in the Public Administration, Energy, Utilities, and Transportation verticals.

The company has supported customers in managing resilient infrastructures and data security.

International Markets

Italtel operates in several international markets, including Spain, Germany, France, Peru, and Brazil.

In Spain, the company recorded 4% growth in sales in 2024, thanks to investments in digitalization by large companies and public administrations.

In Germany, Italtel consolidated its position as a key partner for Telefonica.

In France, it has built private voice and data networks for the energy sector.

In Peru, despite political instability, Italtel has maintained a firm position in the market.

In Brazil, the company has developed a solid strategic relationship with key customers such as TIM and Claro.



Strategy,
products, markets,
and resources related
to sustainability

Our offering

Solutions and Services

Italtel offers a wide range of innovative solutions and services to enable the digital transformation of its customers. Its distinctive expertise in system integration and software development allows it to provide tailor-made solutions, adapting and complementing its partners' technologies with specific products and applications. High value-added professional engineering services act as a link between the sale of a solution, its implementation, and subsequent support throughout its life cycle.

Cybersecurity and OT Security

Italtel develops security programs that integrate methodological expertise and standards in line with recent regulations (NIS2 and DORA). The Cybersecurity Competence Center offers end-to-end solutions for Network Infrastructure Security, Cloud Security, 5G Security, IoT & Medical Device Security, AI Protection, and Quantum Safe. The Quantum Safe solution will go into production for a major banking customer in 2025.

AI Analytics and Automation

AI-based analytics solutions help companies extract valuable information from data and optimize business processes. Italtel offers automation solutions that reduce the time required to implement new services and limit the possibility of human error. Applications include Network Automation, Hybrid Cloud Automation, Process Automation, and Observability.

DC & Hybrid Cloud

Italtel supports companies in their migration to the cloud, offering expertise and solutions to assess digital maturity and plan migration in a secure and reliable manner. The "Fast-Shift" solution developed in collaboration with Microsoft and Cisco simplifies and accelerates cloud adoption.

5G

Italtel offers a complete suite of technologies, services, and applications based on the development of 5G and LTE access networks. The offering includes advisory, system integration, and maintenance services on RAN, Mobile Core, Data Center, Edge Computing, Transport, and Application Layer architectures. Italtel is a major player in the Mobile Private Network (MPN) sector.

Internet of Things (IoT)

Italtel's IoT proposal focuses on three macro areas: Industry (Industry 5.0), Private and Civil Infrastructure Monitoring (Smart Sites & Smart Cities), and Personnel Safety. Solutions include production process monitoring and optimization, industrial production control, and critical infrastructure security.

Smart Networks

Italtel builds secure and reliable network infrastructures for telco operators and large enterprises, supporting the digital transformation of networks. The offering includes fixed network architectures for Service providers, convergence between IP networks and optical transport networks, and innovative networks based on Intent Based Networking.

Sustainable & Digital Workplace

Italtel offers solutions to optimize hybrid workspaces, defining the right mix of on-premises, cloud, or hybrid solutions. Solutions include Cloud calling, Voice interworking, Cloud meetings, Remote training, Smart operations, and Home working.

Advanced Managed Services

Italtel's advanced managed services are delivered by approximately 200 specialists through a network of Digital Operation Centers, ensuring 24/7 support. Services include advanced infrastructure monitoring, reactive, proactive, and predictive technical support, distributed infrastructure support, and network traffic optimization.

Advisory Services

Italtel offers technology consulting services to reduce time-to-market, improve interoperability between technologies from different vendors, and reduce the costs of identifying new technologies. The approach is based on an initial assessment and supports customers in choosing the most appropriate tools on the market.



Strategy,
products, markets,
and resources related
to sustainability

We enable our customers’ sustainability

Digitalization
is fundamental to inclusive
and eco-sustainable
development.

We support our customers’
sustainability strategies
by promoting operational
efficiency, reducing energy
consumption, and adopting
innovative and sustainable
technologies.

Smart Operation & Automation

Our Network Automation solutions reduce service activation times and optimize network management, contributing to greater operational efficiency and reduced energy consumption.

Network Evolution and Simplification

Our network optimization projects facilitate the transition to low-consumption virtualized platforms and the modernization of core and access networks, improving the efficiency and sustainability of infrastructures.

Hybrid Multicloud

The implementation of Private Cloud and Hybrid Multicloud infrastructures enables more efficient resource management, reducing operating costs and improving the scalability and sustainability of infrastructures.

Energy, Utilities & Transportation

We develop solutions for digital innovation in electricity networks to support the energy transition, such as the DSO 4.0 project for the fiber optic connection of 32,500

secondary substations. These projects improve the management of electricity distribution infrastructure (Smart Grid), promoting the use of “clean” and interconnected technologies.

Manufacturing

OT security assessment and lone worker monitoring (man down) solutions contribute to the safety and efficiency of production processes. Our collaboration with E80 on the safety of autonomous guided carts in the logistics sector improves operational sustainability.

Public Administration

We support the digitization and modernization of Public Administration infrastructure, improving the efficiency and quality of services offered to citizens. The implementation of SD-WAN networks and the management of multi-technology infrastructure contribute to the sustainability of operations.

Digital Healthcare

We improve the quality of care with advanced digital services and infrastructure, making healthcare more efficient and connected.

Sustainable & Digital Workplace

Solutions for optimizing hybrid workspaces, such as Cloud calling, Voice interworking, Cloud meetings, and Remote training, enable dynamic management of workspaces and shared tools, improving operational sustainability.

Advanced Managed Services

Our advanced managed services, such as advanced infrastructure monitoring and reactive, proactive, and predictive technical support, contribute to efficient resource management and reduced energy consumption.

Advisory Services

With our technology advisory services, we help customers reduce time-to-market, improve interoperability between technologies from different vendors, and reduce the costs of identifying new technologies, fostering a more sustainable operations management.

SOC Services

(Security Operation Center)

These ensure 24/7 cybersecurity monitoring and MDR (Managed Detection & Response) services to respond to cyberattacks and contain their effects.



Strategy,
products, markets,
and resources related
to sustainability

Innovation, research, and development

Our **innovation strategy** is based on involving the entire company in the innovation process and is split into four main areas:

- 1

Innovation Ecosystem Development
Scouting for solutions and technology partners, such as startups and innovative SMEs, to enrich our offerings portfolio.
- 2

Open Innovation & Innovation-Based Business Development
Open innovation-based initiatives to establish active dialogue with customers and propose innovative projects.
- 3

People Activation
Involvement of the entire company population in the innovation process.
- 4

Financed Research
Scouting and execution of research projects financed through participation in calls for research and innovation issued by national and European bodies.

Examples of relevant initiatives

- 1

The Innovation Game
Corporate Intrapreneurship and Open Innovation program to gather innovative ideas from employees and collaborate with startups and SMEs. As part of this first cycle of innovation, an initial internal call for ideas was launched, at the end of which five proposals were selected.

From these five innovative proposals, a “call for startups” was launched, which then closed with 40 applications from startups and SMEs eager to collaborate with us.
- 2

New Partnerships
Collaborations with startups such as Sovran AI, Seismic AI, and Quantum Bridge to develop innovative solutions in the fields of AI, seismic early warning, and quantum secure communication.
- 3

Innovation Business Development
Opening up new interactions with potential customers through innovation networks.



Strategy,
products, markets,
and resources related
to sustainability

Innovation,
research,
and development

Funded research projects

We are involved in numerous funded research projects, both in Italy and across Europe.

The strategy of seeking out new calls for proposals or new projects is an integral part of the company’s primary value chain and allows it to transfer projects, references, and strategic relationships to the business for positioning on calls for proposals that require cutting-edge technologies.

GRI 2-6 Activities, value chain and other business relationships
ESRS 2 SBM 1

ISAAC-NEWTON

A project funded by the European Commission under Horizon Europe, aimed at improving 6G wireless networks with accurate detection capabilities, contributing to the sustainability of communication infrastructures.



NANCY

European project to introduce intelligent network resource management and flexible networking, leveraging Blockchain and Artificial Intelligence technologies.



CLEVER

European project to develop edge continuum and Artificial Intelligence technologies, contributing to the sustainability of industrial and production processes through digitalization.

AMBITIOUS

European project to create a technological infrastructure that enables the development of AI applications through a data economy methodology, improving data management and the sustainability of operations.

MICS

Italian research program to strengthen research chains in the Clothing-Fashion, Wood-Furniture, And Mechanics-Automation sectors, promoting participation in strategic European and global value chains for a circular economy.

RESTART

Italian research program on the telecommunications of the future, funded by the MUR with PNRR funds, focused on network orchestration technologies and services in the areas of Open RAN, cloud edge, far edge, and flying ad hoc networks (FANET) to improve the sustainability of communication networks.

SMARTY

European project to create an edge-cloud continuum composed of heterogeneous systems, ensuring data protection throughout the transmission and processing chain, improving the security and sustainability of digital infrastructures.



The ESG Path

Method

Although Italtel Group is one of the companies for which the reporting obligation has been postponed, it has chosen to voluntarily apply the double materiality principle provided for by the CSRD starting as of this report.

This allowed the company to identify the most relevant ESG issues, evaluating them from a twofold perspective:

Impact materiality

The effects that Italtel’s activities produce on environment and society

Financial materiality

The economic and financial risks and opportunities for Italtel arising from ESG factors

Double Materiality

Regarding the initiatives aimed at simplifying the European regulatory framework on sustainability, on February 26, 2025, the European Commission presented the “Omnibus I” legislative package.

This package includes Directive (EU) 2025/794, known as “Stop the Clock,” which postpones the application of certain obligations under the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CS3D).

In particular, the directive postpones the sustainability reporting obligation for companies subject to the second and third brackets of CSRD application by two years, and the deadlines relating to CS3D by one year.

The analysis, conducted by the ESG committee with the support of external professionals, was divided into three main phases:

Mapping and assessment of impacts

We identified the environmental and social impacts generated by the company and categorized them as certain and potential, negative and positive.

Subsequently, each impact was assigned internal ownership based on role and expertise.

Finally, the impacts were assessed with the contribution of the internal owners, based on the factors of Scale, Scope, Irremediable character, and Likelihood.

Assessment of financial risks and opportunities related to impacts

With the CFO’s support, we analyzed which impacts generate, or may generate, financial risks or opportunities for the company.

We also considered risks and opportunities arising from external ESG factors, not derived from our impacts, such as regulatory developments or changes in customer preferences, which could also affect the business.

Finally, individual risks and opportunities were quantitatively assessed based on a combination of Financial effect and Likelihood.

Definition of material issues

We identified material ESG issues by separately assessing both their relevance in terms of their impact on the environment and society, and the financial risks and opportunities associated with them.

The results of these analyses formed the basis of the sustainability plan.

Thanks to this process, it is now possible to better manage risks and opportunities, creating value for all stakeholders.

GRI 3-1 Process to determine material topics

GRI 3-2 List of material topics

ESRS 2 IRO 1

The ESG Path

Stakeholder perspective and involvement

In line with current regulations and with the aim of strengthening the solidity and relevance of the double materiality analysis process, Italtel has started a structured stakeholder engagement program. This process, which is still ongoing and subject to constant evolution and improvement, has been designed to ensure authentic, two-way dialogue with the most relevant counterparts for the organization.

The initial phase involved qualitative interviews with three key stakeholder categories: customers, suppliers, and shareholders. The meetings were managed by Italtel’s Internal Audit & Compliance Department, with the support of internal representatives and specialized consultants, in order to facilitate structured strategic reflection.

Numerous relevant insights emerged from the listening activities. In particular, the centrality of certain material issues was highlighted, including: the fight against climate change, the management of a sustainable supply chain, working conditions, gender equality, governance, and information transparency and security.

The need to strengthen collaboration along the value chain also emerged, particularly through shared assessment practices, such as the use of ESG measurement platforms and traceable reporting tools. Interest in adopting or improving international standards and certifications was also highlighted, as well as the growing importance of issues such as cybersecurity and human rights in supplier relationships.

Italtel will continue to expand and consolidate stakeholder engagement over time, gradually integrating additional categories and methods of engagement in order to make this process increasingly solid, inclusive, and strategic.

GRI 2-29 Approach to stakeholder engagement
GRI 3-1 Process to determine material topics

ESRS 2 SBM 2
ESRS 2 IRO 1

IRO analysis: summary of impacts

In the context of double materiality analysis, the identification of Impacts, Risks, and Opportunities (IRO) allows companies to understand how ESG issues influence—and are influenced by—their activities. The evidence gathered allows the organization to link relevant environmental, social, and governance themes with the most significant effects on the environment and society, as well as with the main risks and opportunities for the business. This first table summarizes the impacts by ESG topic area.

Theme	Sub-theme	Summary of impacts
Climate Change	Climate change adaptation	Improved operational resilience thanks to the redundancy of the cooling system (Rozzano) and the migration of the data center with dedicated air conditioning (Carini) has a positive impact in terms of adaptation to climate change.
Climate Change	Climate change mitigation	CO ₂ emissions from Italtel’s activities and travel have an actual negative impact on the environment; on the other hand, the energy efficiency of internal and external products and processes generates a positive impact.
Climate Change	Energy	Italtel recognizes the negative environmental impacts associated with high energy consumption, the promotion of energy-intensive products, and the use of energy-intensive raw materials; however, measures to improve efficiency and digitize various business activities have a positive impact.
Resource use and circular economy	Circularity of resources inflows	Italtel’s consumption of raw materials and dependence on electronics creates critical issues in the supply of these limited natural resources.
Resource use and circular economy	Circularity of resources outflows and scraps	Italtel’s high efficiency in the use of resources in its products generates a positive impact; however, the introduction of products that are difficult to recycle onto the market has a negative impact.
Resource use and circular economy	Waste	The production of general and electronic waste, which is hazardous to the environment and health if not managed properly, can have a negative impact on the environment.
Own workforce	Working conditions in the company	Italtel recognizes the potential negative impacts associated with excessive working hours, stress, and burnout in the tech sector; the adoption of stable contracts and extensive use of smart working, which improve well-being at work, have a positive impact.
Own workforce	Diversity, equality, and inclusion in the company	The company recognizes the risk of gender imbalances and unfair pay as possible negative impacts; Italtel’s achievement of UNI PdR 125 gender equality certification mitigates this potential impact.
Workers in the value chain	Working conditions in the value chain	Italtel recognizes similar risks for its internal workforce: long hours and stress in the supply chain that can compromise health, productivity, and reputation. Italtel’s indirect economic impact in these organizations is positive.
Consumers and end users	Transparency and information security	Italtel recognizes and pays attention to the potential negative impacts on the privacy and security of personal data managed by the company.
Business conduct	Monitoring and prevention of corruption	The company recognizes that the tech sector is exposed to risks of fraud and corruption; the adoption of Model 231 and ISO 37001 certification strengthen Italtel’s transparency and prevention in the area of corruption.
Business conduct	Ethics towards suppliers	The adoption of ethical and anti-corruption control procedures generates positive impacts and strengthens supply chain governance.

GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

ESRS 2 IRO 1

The ESG Path

IRO analysis: summary of risks and opportunities

The same analysis was carried out for the financial risks and opportunities related to ESG issues: the summary is shown in the following table.

Theme	Sub-theme	Summary of risks and opportunities
Climate Change	Climate change mitigation	Opportunities for innovation and development with market differentiation.
Climate Change	Energy	Risks related to rising operating costs and loss of competitiveness on energy-intensive products; opportunities for efficiency and savings.
Own workforce	Working conditions in the company	Risks of turnover, decline in work quality, stress, burnout linked to working hours, and psychological distress in the tech sector.
Own workforce	Diversity, equality, and inclusion in the company	Risks of productivity and turnover due to poor gender diversity and possible pay inequalities.
Consumers and end users	Transparency and information security	Legal and compliance risks related to privacy and personal data security.
Business conduct	Monitoring and prevention of corruption	Legal and compliance risks related to fraud and unethical practices.

Results of the double materiality analysis

The double materiality matrix shown here displays the relevance of the main ESG themes for Italtel, based on an integrated analysis of impact materiality and financial materiality, in accordance with ESRS standards.

The scores shown on the axes are derived from a structured assessment conducted by the sustainability team, which took a systemic approach in considering

the potential impacts generated by the company on environment and society, as well as the risks and opportunities that these themes may generate in economic and financial terms.

The thematic areas were positioned on the matrix according to objective criteria and numerical parameters, summarizing the assessments made on individual impacts, risks, and opportunities.

GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

The points in the upper right quadrant represent issues considered material from both an impact and financial perspective, and therefore a priority in the sustainability strategy. The analysis strongly highlights issues such as:

Climate change mitigation

which ranks as the most relevant theme overall, with high materiality in terms of both impact and finance.

Working conditions in the company

which is of central importance from a social perspective.

Transparency and information security

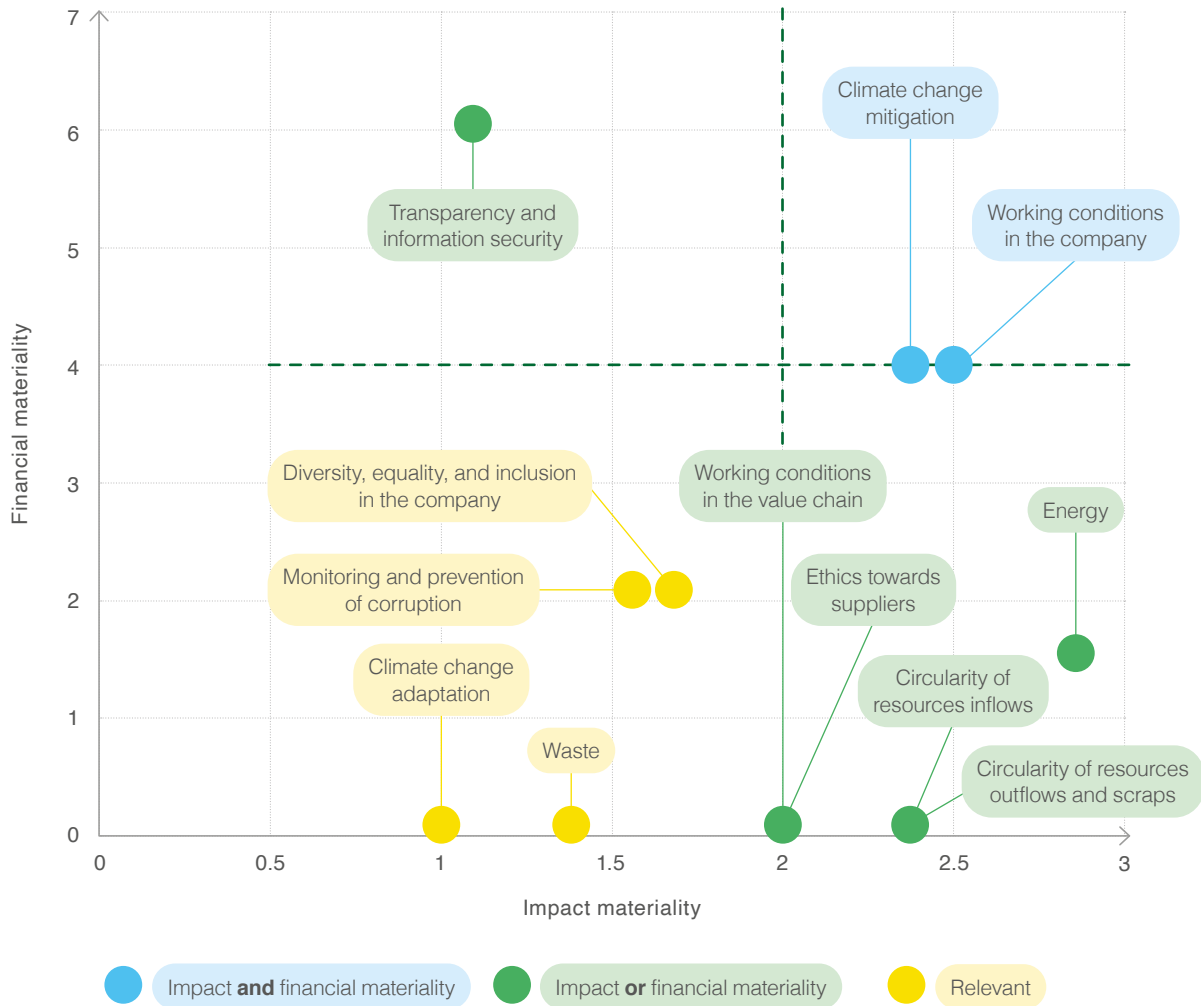
particularly significant for business resilience and reliability.

Sustainable supply chain and ethical relationships with suppliers

which highlight the growing focus on responsible value chain management.

Other themes, such as diversity, equality, and inclusion, corruption monitoring, circular economy, waste, and energy, while ranking lower in relevance than the main ones, are still monitored and given attention in defining continuous improvement actions.

The matrix is therefore a strategic guidance tool used by Italtel to define priorities, targets, and concrete initiatives within its sustainability plan, with a dynamic and constantly evolving approach.



GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

Towards an integrated future

Italtel Group’s sustainability strategy

Sustainability is now a central element in Italtel’s strategic vision, an integral part of the decisions that drive innovation, competitiveness, and long-term value creation. Integrating environmental, social, and governance (ESG) objectives with business priorities means strengthening the company’s ability to address change, seize new opportunities, and generate positive impacts for all stakeholders.

The Group’s sustainability plan for the three-year period 2025–2027 takes shape starting from the double materiality analysis process, developed in accordance with ESRS standards

and enriched by the active contribution of stakeholders. The resulting matrix has made it possible to identify the most relevant themes for Italtel, assessing them both in terms of their impact on the environment and society, and in terms of the risks and opportunities that may affect economic and financial performance.

This tool is the basis for a concrete, dynamic, and evolving strategic plan aimed at strengthening Italtel’s role in the transition to a sustainable and responsible development model. For better readability, the plan is split into the ESG dimensions typical of sustainability.

GRI 2-22 Statement on sustainable development strategy
GRI 3-2 List of material topics
GRI 3-3 Management of material topics

ESRS 2 SBM 1
ESRS 2 SBM 2
ESRS 2 SBM 3



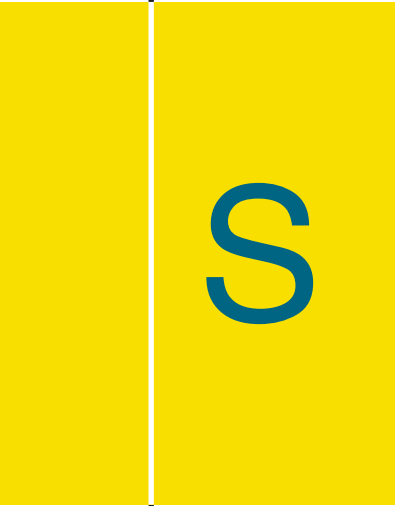
Commitment to the Environment

E

MATERIAL THEMES	GOALS	ACTIONS	2025	2026	2027	STAKEHOLDERS INVOLVED	SDGs
CLIMATE CHANGE MITIGATION	Cutting Carbon, Building Future Significantly and permanently reduce our carbon footprint	Improve greenhouse gas (GHG) calculation and monitoring capabilities with respect to the scope of the Consolidated Sustainability Report	●	●		Customers Investors and financial institutions Employees and collaborators	
		Continuously evaluate the implementation of offsetting actions for residual emissions, with reference to the adoption of a Decarbonization Plan assessed by SBTi	●	●	●		
		Continue with initiatives already underway, extending them to Group level, also in close collaboration with the companies that own the sites where Italtel carries out its activities	●	●	●		
	Powered by Renewables, Driven by Innovation Become a company powered 100% by renewable energy	Continue, extending the initiatives at Group level, with the purchase of renewable energy, also involving and engaging the companies that own the sites where Italtel carries out its activities	●	●		Suppliers Institutions and regulators	
		Assess, in particular, the loads relating to data centers in terms of renewable energy and, in any case, energy efficiency, also taking into consideration possible certification schemes (e.g., ISO 50001	●	●	●		
CIRCULAR ECONOMY	Circular by Design Applying circular economy to ICT solutions, designing modular and durable solutions to reduce impacts and enhance resources	Develop guidelines for the circular design of Green IT solutions (hardware, software, and digital services), integrating criteria of durability, updatability, and disassemblability with LCA tools starting from the design stages		●	●	Suppliers Technology partners	
	Zero Waste to Landfill Progressively reduce non-recyclable waste generated by operational sites, aiming for 100% sorting and reuse/ recovery of technological materials	Involve companies and partners that supply electronic devices (PCs, monitors, printers, etc.) in the regeneration/reuse of these devices once they have been decommissioned	●			Customers Investors	
		Extend the “Plastic free” project at Group level, also involving companies that manage company dining areas	●	●		Employees	
		Complete document digitalization at Group level, integrating digital signatures, electronic archiving, and paperless management into business process management	●	●	●	Local institutions	

GRI 2-22 Statement on sustainable development strategy
GRI 3-2 List of material topics
GRI 3-3 Management of material topics
ESRS 2 SBM 1
ESRS 2 SBM 2
ESRS 2 SBM 3

Italtel's People



MATERIAL THEMES	GOALS	ACTIONS	2025	2026	2027	STAKEHOLDERS INVOLVED	SDGs
OUR PEOPLE	Empowering People, Enabling Inclusion Promoting an inclusive and growth-oriented work environment, valuing skills, well-being, and diversity as strategic levers	Expand existing training programs (with content related to inclusion, change management, and new ESG and digital areas) and extend them across the Group	●	●	●	Employees and collaborators Worker representatives Company management Future talents	   
		Extend flexible benefit practices, smart working, flexible hours, and discounts in local stores at Group level (in countries where applicable)	●	●	●		
		Evaluate the implementation of a structured listening and engagement process to obtain recognition as a “Great Place to Work” or “Top Employer”		●	●		
		Valuing initiatives promoted by various corporate bodies that aim to empower people and encourage their active participation in corporate life (e.g., “The Innovation Game” and “GenerAction,” which have already been successfully implemented)	●	●	●		
		Extend health prevention initiatives through webinars and the provision of dedicated services, also in collaboration with third sector organizations (e.g., LILT, already launched with a high level of participation)	●	●			

GRI 2-22 Statement on sustainable development strategy

GRI 3-2 List of material topics

GRI 3-3 Management of material topics

ESRS 2 SBM 1

ESRS 2 SBM 2

ESRS 2 SBM 3

GOVERNANCE

Business conduct



MATERIAL THEMES	GOALS	ACTIONS	2025	2026	2027	STAKEHOLDERS INVOLVED	SDGs
BUSINESS ETHICS AND CORPORATE CULTURE	Integrity First, Always Strengthen corporate integrity through advanced anti-corruption practices	Evaluate the extension of ISO 37001 certification at Group level	●	●		Employees and collaborators	
		Keep the mapping of areas at risk of corruption constantly updated, integrating it with internal control systems, in order to strengthen the prevention of crimes, also with a view to continuous improvement		●	●	Company management Suppliers and partners	
	Secure by Culture, Resilient by Design Enhance cybersecurity maturity by extending ISO 27001 and promoting a widespread culture of cybersecurity	Evaluate the extension of ISO 27001 certification at Group level	●	●	●	Customers	
		Strengthen the qualification and monitoring process for IT suppliers and partners that have the greatest impact on the services provided by Italtel Group to its customers	●	●	●	Employees Company management Technology partners	
	Driving Responsibility Across the Supply Chain Extending ESG assessment to strategic suppliers	Enhance the use of the Open-ES platform by expanding the current supplier base and using the information entered to improve the assessment of ESG issues within the Supplier Register and to create a rating system that rewards the most virtuous suppliers	●	●	●	Suppliers and partners Procurement and Sustainability Department Customers	
		Develop guidelines for the ethical use of AI, based on principles of transparency, fairness, and human oversight, evaluating the adoption of governance supported by a dedicated Ethics Committee	●				
	Shaping AI Responsibly Promoting ethical and transparent use of artificial intelligence through internal guidelines, algorithmic risk assessment, and training, in line with ESG principles and international standards	Introduce an AI risk assessment process to which solutions using AI applications are subject. Evaluate the application of the management system required by ISO 42001 and the related certification	●	●	●	Compliance and ESG Governance Department Employees	
		Continue training, according to different levels of impact (R&D team, Compliance & Legal team, etc.), on AI ethics and algorithmic risks, enhancing existing skills in networking, security, and analytics	●	●	●	Customers Regulatory bodies	

GRI 2-22 Statement on sustainable development strategy

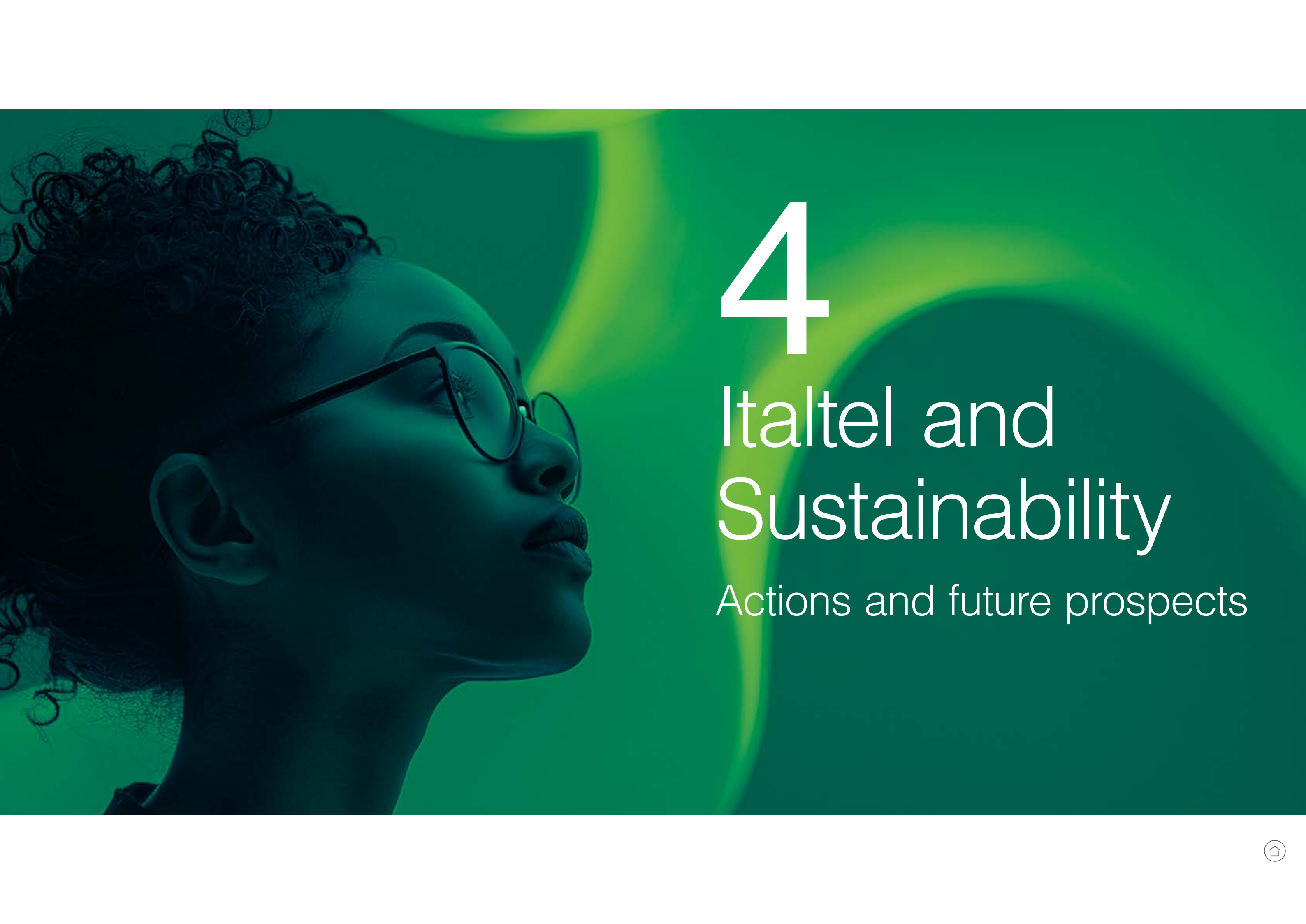
GRI 3-2 List of material topics

GRI 3-3 Management of material topics

ESRS 2 SBM 1

ESRS 2 SBM 2

ESRS 2 SBM 3



4

Italtel and Sustainability

Actions and future prospects



Technology with a purpose

Italtel's ESG commitment

In a world that is changing faster and faster, the concept of sustainability is also evolving, taking on increasingly objective and measurable meanings. For Italtel, this change represents an opportunity: to put its technological expertise at the service of a more responsible and inclusive future.

It is not just a matter of reducing environmental impact, but of building, step by step, a growth model in which technological innovation and care for people and planet coexist.

In 2024, this commitment took shape in a **Group Sustainability Policy**, which does not merely establish guidelines but defines a clear and shared vision: to contribute to a better world by placing technology at the center of the ecological and digital transition.

The policy outlines a path that involves all Group companies and stakeholders, guiding corporate decisions towards concrete and ambitious ESG (Environmental, Social, Governance) objectives.



The vision

Italtel sees technology as a transformative lever, capable of generating positive impacts throughout the entire value chain. When guided by ethical and environmental principles, digital innovation becomes a tool for improving the quality of life, territories, and relationships between people and organizations.

The purpose

The sustainability policy defines the framework within which Italtel intends to operate in order to make a concrete contribution to sustainable development. This commitment involves all Group entities, in Italy and abroad, and actively engages employees, customers, suppliers, partners, and local communities.

Areas of action

The path undertaken by Italtel is structured into six strategic areas:

- **People:** sustainability also involves recognizing and valuing human capital. Italtel promotes inclusion, gender equality, professional growth, and the attraction of new talents, placing people at the center of its strategy.

- **Value chain:** sustainable innovation is a guiding principle in the development of the company's offering. Collaborating with partners and suppliers who are sensitive to sustainability and capable of adopting good practices along the value chain is an integral part of Italtel's approach.
- **Cybersecurity and data protection:** in an increasingly digitalized world, protecting information is an essential duty. The company constantly invests in advanced cybersecurity solutions to ensure its own security and that of its stakeholders.
- **Ethics and transparency:** operating in compliance with regulations, preventing corruption, promoting transparency and honesty: these are the principles on which the integrity of Italtel's business is built.
- **Sustainability governance:** sustainability is a primary objective and, therefore, a structural dimension of governance. For this reason, a dedicated ESG committee has been set up, and a report is drawn up each year detailing the actions taken and the results achieved.

For the Environment

We have strengthened our path towards increasingly conscious resource management, integrating governance, tools, and processes to improve, step by step, our contribution to the environment and transparently report our impact.

Our materiality analysis has highlighted that the environmental topics relevant to Italtel Group are Climate Change Mitigation and Circular Economy.

We therefore carry out regular assessments of the risks associated with these aspects, periodically monitoring our direct and indirect GHG (Greenhouse Gas) emissions and waste production and management at all our sites worldwide.*



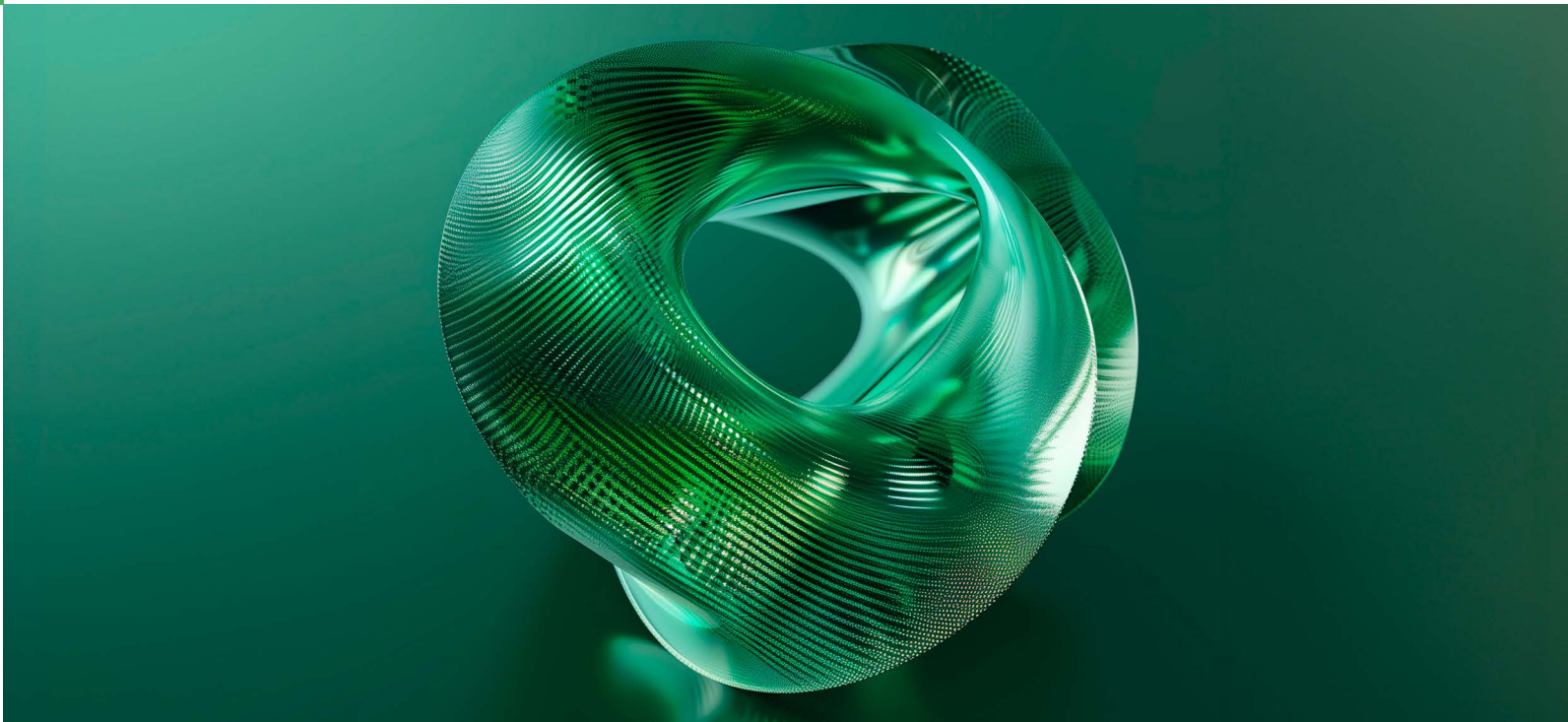
In 2024, Italtel Group confirmed its significant commitment to the environment, succeeding in reducing its relevant environmental impacts, responding promptly and effectively to external demands—demonstrating compliance with current regulations—and achieving significant savings in electricity and thermal energy consumption.

In particular, Energy Management at **Italtel S.p.A.** is supported by the use of iESC, an internally designed solution for monitoring energy consumption.

During 2024, the project to extend ISO 14001 environmental certification to all Italian locations was completed. Italtel had held this certification since 2001 for its Carini location.

To complete the environmental actions, it should be noted that in 2022, Italtel obtained ISO 14064-1 certification for its organizational carbon footprint, referring to its Italian locations and data from 2021. This project has made it possible to strengthen greenhouse gas emissions reporting, improving both the calculation methodologies and the accuracy of the emission factors used.

In this edition of the Report, environmental reporting has been further refined thanks to the introduction of new data sources, additional databases, and a more accurate selection of available national sources (e.g., Ispra for Italy, Citepa for France, Inventario Nacional De Gases De Efecto Invernadero for Spain, Bafa for Germany).



Both approaches to calculate Scope 2 emissions have also been improved: both Location-Based and Market-Based, the latter using Supplier Mix factors for Europe and the Ecoinvent database for Latin America.

Ecoinvent has also been widely adopted for Scope 3 emissions calculations, while the Exiobase database has been used for expenditure-based assessments.

The methodology for calculating Scope 3 emissions has also been further developed. In particular, the assessment of emissions related to the purchase of goods and services, the use of the cloud, and employee commuting has been extended to the entire Group. For the latter, a dedicated survey was carried out, both in Italy and in foreign companies.

The environmental impact reporting covers the entire Group, although the Italian offices account for the majority of the contribution, and reports aggregate data in terms of tonnes of CO₂ equivalent (tCO₂e).

In 2024, the countries included in the reporting are:

- EMEA area: Italy, Germany, France, and Spain;
- LATAM area: Peru, Brazil, and Colombia.

The results of the analysis are presented in aggregate form, taking into account the overall effect of companies belonging to both the EMEA and LATAM areas.

*Detailed data are provided in the appendix. Where expressed at a consolidated level, they refer to the entire reporting scope, i.e., all Italian offices in Milan (and Rozzano), Palermo (and Carini), Rome, and all foreign offices (in Germany, France, Spain, Brazil, Colombia, and Peru).

Efficiency and environmental awareness

Italtel S.p.A. operates in the ICT sector with production processes that have a strong human component, supported by the use of equipment to support R&D activities – such as testing facilities – which have energy characteristics similar to those of a small data center.

Precisely because of the significant electrical loads associated with these infrastructures,

attention to environmental issues – and in particular to climate change – is a priority. This commitment has translated into a path of constant reduction of direct and indirect emissions in the three-year period 2022-2024, thanks to targeted strategies aimed at improving energy efficiency and reducing consumption.

The main actions taken include

- 1

Use of smart working
up to 50% to reduce the impact of office space and commuting
- 2

Optimizing
of plant management according to seasonality
- 3

Technological innovation
with virtualization of IT equipment, free cooling practices, and use of high-efficiency UPS
- 4

Consumption monitoring
through the i-Energy Service Center system and monthly reporting based on energy diagnosis indicators
- 5

Awareness campaigns
on consumption and switching off non-essential loads
- 6

Decommissioning of inefficient systems
with benefits also in terms of water consumption
- 7

Optimization of space
through industrial concentration or relocation
- 8

Progressive increase
in the use of renewable energy, with certification of origin where available
- 9

Attention to the responsible use
of resources such as water, paper, and toners
- 10

Preference for train travel
for domestic travel and use of videoconferencing to reduce business travels

The main environmental impacts of the Italtel Group

Italtel's environmental impacts are similar to those of a business that designs, markets, installs, and services telecommunications equipment, typical office activities supplemented by significant use of "datacenter-like" IT equipment.

Added to these impacts are those of business travels. Therefore, the most significant environmental impacts are mainly attributable to climate change and can be summarized in the following significance matrix based on their percentage weight.

Relevance Matrix (tonCO ₂ e)	2024	Weight %	Relevant
Scope 1 – Methan and fossil fuels	144	0.4%	
Scope 2 – Electricity (market-based method)	390	1.1%	X
Scope 3 – Purchased goods and services	31,582	90%	X
Scope 3 – Capital goods	131	0.4%	
Scope 3 – Fuel- and energy-related activities	262	0.7%	X
Scope 3 – Upstream transportation	1,407	4.0%	X
Scope 3 – Waste generated in operations	6	0.0%	
Scope 3 – Business travel	604	1.7%	X
Scope 3 – Employee commuting	511	1.5%	X
Scope 3 – Smart Working	24	0.1%	
Scope 3 – Downstream transportation	16	0.0%	
Italtel Group total	35,077	100%	

The most significant environmental impacts are:

- Electricity consumption for offices and technological areas, in particular test plants.
- Scope 3 activities related to the supply and transport of electricity and fuels.
- Purchases of corporate and business goods and services, particularly related to the purchase of Cisco hardware.

- Employee commuting.
- Business travels.
- Transportation of upstream hardware from various suppliers to Italtel warehouses.

The impacts of Scope 1 and 2 global level are merely at 534 tonCO₂e (1.5% of the total), with Scope 3 accounting for the majority, totaling 35,077 tons of CO₂e (98.5% of total emissions).

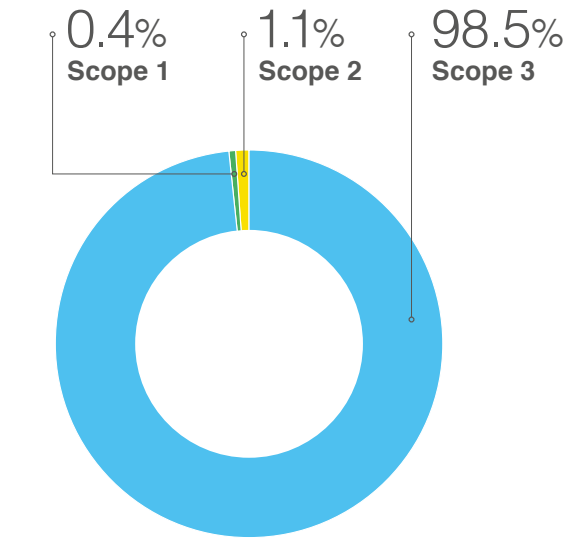
The main environmental impacts of the Italtel Group

Schematic overview

The following summary table effectively summarizes the impacts of **Italtel S.p.A.** and its individual subsidiaries, country by country, and highlights the intensity of GHG emissions and energy consumption in relation to revenues.

Particular attention has been given to separating the Location Based calculation from the Market Based calculation for Scope 2.

GHG intensity was separated for Scope 1 + 2 only to highlight the group's low impact in relation to these two items, for which the company is not far from carbon neutrality through optimization, increased coverage with renewables, and offsetting.



		2024							
GHG emissions	Units of measurement	Italtel Group	Italy	France	Spain	Germany	Brazil	Colombia	Peru
Scope 1	tonCO ₂ e	144.1	75.1	3.9	9.3	0.0	18.9	0.7	36.3
Scope 2 – Location based	tonCO ₂ e	1,061.0	947	0.02	27.5	0.8	61.4	1.0	23.6
Scope 2 – Market based	tonCO ₂ e	390.4	301	0.02	1.0	2.7	61.4	1.0	23.6
Scope 3	tonCO ₂ e	34,542.7	21,859.4	159.9	2,213.3	610.9	3,191.1	768.4	5,739.7
Total Scope 1 + Scope 2 Market Based	tonCO ₂ e	534.5	375.8	3.9	10.2	2.7	80.3	1.7	59.9
Total Emissions (1+2+3) Market Based	tonCO ₂ e	35,077.2	22,235.2	163.7	2,223.6	613.6	3,271.4	770.1	5,99.6
GHG intensity (1+2)	tonCO ₂ e/Mio€	2.1	2.7	1.5	0.3	0.2	2.8	0.4	1.9
GHG intensity (1+2+3)	tonCO ₂ e/Mio€	135.7	160.8	64.1	64.0	34.4	114.2	160.8	183.0

		2024							
Energy consumed	Units of measurement	Italtel Group	Italy	France	Spain	Germany	Brazil	Colombia	Peru
Total energy consumption ⁽¹⁾	MWh	5,122.3	4,263.7	15.2	268.5	8.0	314.4	4.8	247.8
Total energy consumption	GJ	18,440.1	15,349.2	54.6	966.5	28.8	1,131.7	17.3	892.0
of which renewable	%	67.1%	75.5%	0.0%	81.9%	0.0%	0.0%	0.0%	0.0%
Thermal energy	MWh	612.0	348.7	14.5	42.7	-	70.0	1.4	134.8
Electricity	MWh	4,510.2	3,915.0	0.7	225.8	8.0	244.4	3.4	113.0
of which renewable electricity ⁽²⁾	%	76.2%	82.2%	0.0%	97.4%	0.0%	0.0%	0.0%	0.0%
Energy intensity ⁽³⁾	MWh/Mio€	19.8	30.8	5.9	7.7	0.4	11.0	1.0	7.8

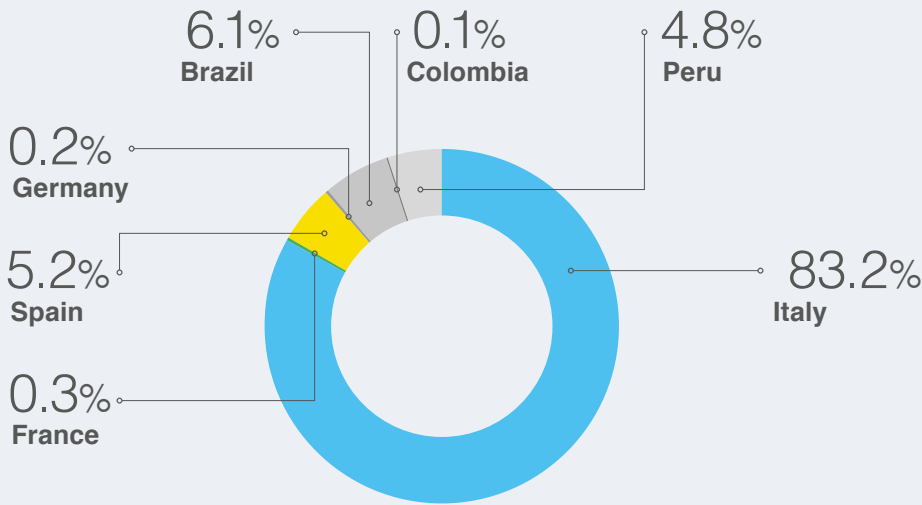
(1) Electrical and thermal energy
(2) Electric energy with certificates of origin
(3) Energy/Revenues

The main environmental impacts of the Italtel Group

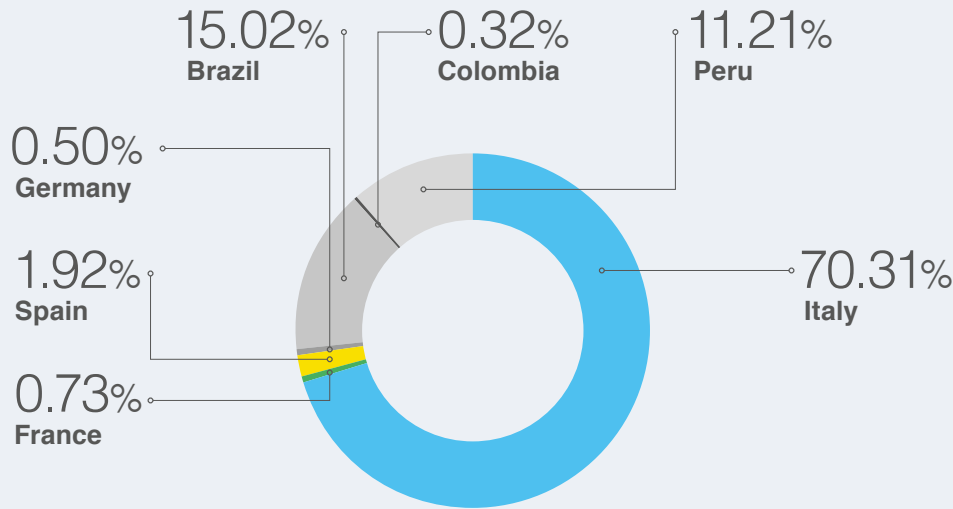
Schematic overview

The following graphs provide an overview of the group in terms of energy consumption, greenhouse gas (GHG) emissions, and energy intensity relative to revenues, according to the data reported in the summary table on the previous pages.

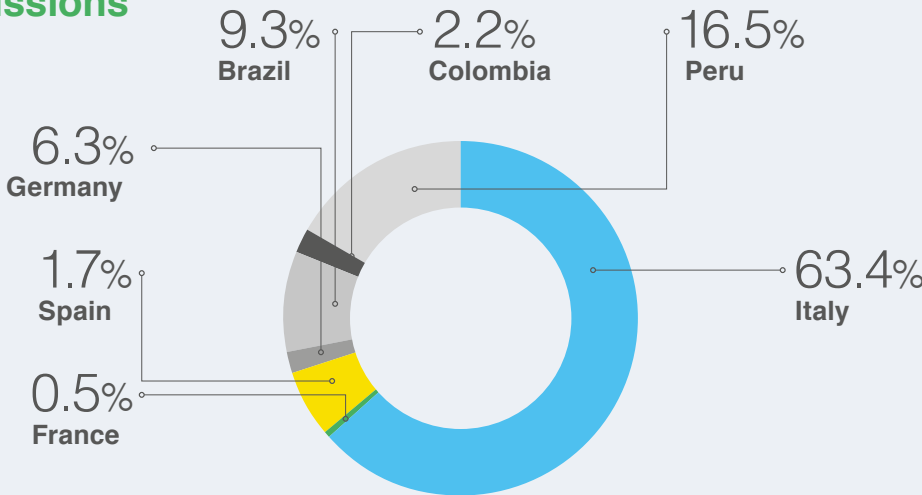
Energy consumption by country



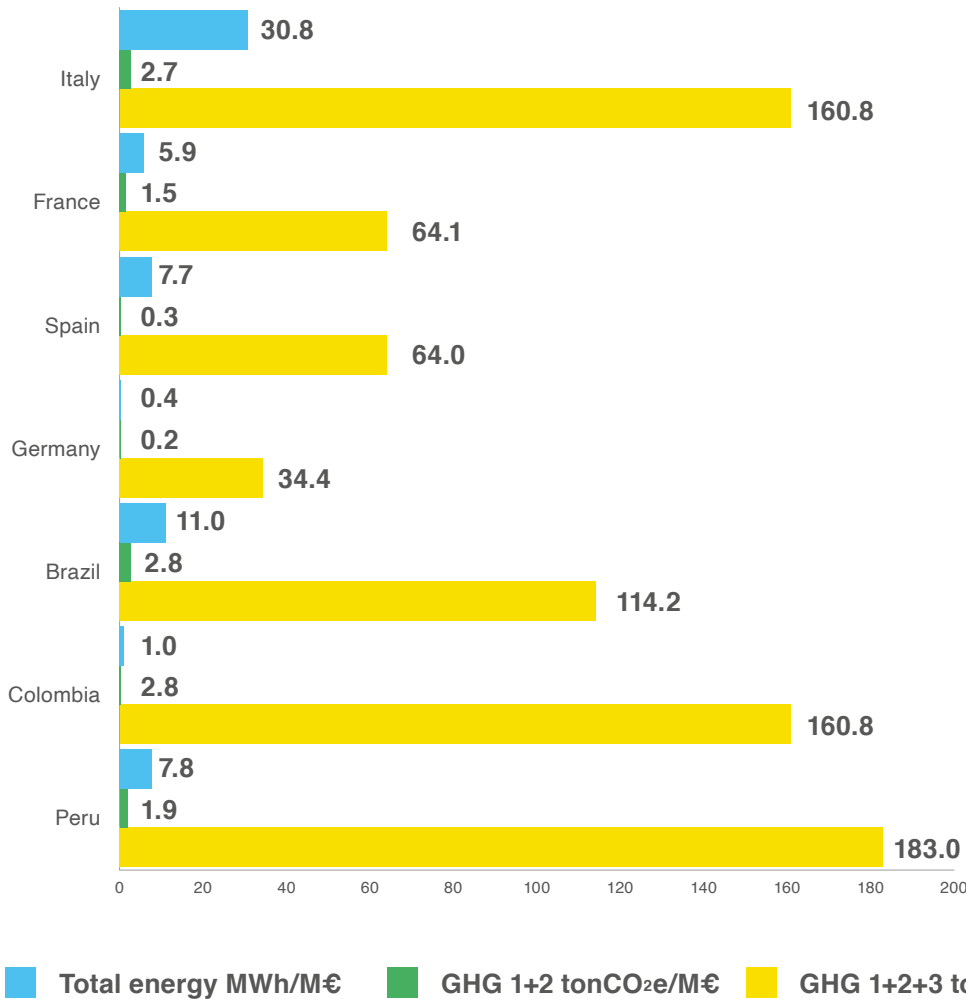
Breakdown of Scope 1 and Scope 2 emissions



Breakdown of Scope 1, 2, and 3 emissions



Energy intensity and GHG on revenues



Mitigation

Savings, efficiency improvements, and emissions

Italy

In 2024, following the sale of the Carini industrial complex to H Exchange S.r.l. (which took place in 2023), operations were reorganized: offices were moved to the new headquarters in Palermo, at Palazzo Enel in Via Marchese di Villabianca, while the test plant areas were migrated and merged into the adjacent Open Hub Med infrastructure.

This operation led to a significant reduction in consumption and emissions at the Carini site, equal to **53.5%**. Also considering the increased use in Palermo, the overall reduction compared to 2023 was **38.3%**.

The Milan office in Via Caldera Park also recorded an improvement: compared to 2023, specific consumption by internal usage fell by **7.2%**, while condominium consumption (mainly for air conditioning) fell by **3.5%**.

The only exception is the use of methane, which increased slightly by **3.5%**, due to both seasonality and the decrease in office occupancy as a result of staff downsizing.

The Rozzano test plant, the site with the highest consumption, recorded stable consumption of **2,218 MWh**, with a slight increase of **4.3%** due to the transfer of some loads previously managed in Carini.

The closure of the Pregnana warehouse generated a marginal reduction in consumption for Italy as a whole, while the Rome Schiavonetti site underwent a reorganisation that led to a **35.8%** reduction in consumption and emissions.

On the fuel front, the renewal of the vehicle fleet – with a reduction in the number of vehicles and the introduction of more efficient models, some of which are hybrid and electric – led to a reduction in emissions of approximately **63%**.

Overall, in 2024, emissions in Italy were reduced by 22% for direct emissions (Scope 1) and by 50.8% for indirect emissions from electricity (Scope 2), thanks in part to an increase in the share of green energy. The overall result is a 46% reduction, far exceeding the annual target of 37% and confirming Italtel’s concrete commitment to decarbonization.

Mitigation

Savings, efficiency improvements, and emissions

Foreign and Group data

Savings were achieved in the use of fuel for cars in France and Brazil and, above all, Peru (**-16.7%**).

Regarding Scope 2, we have savings in France (**-18.3%**) and Germany (**-11.1%**) for small absolute quotas in relation to the space occupied for office use.

Group level overview

For Scope 1 emissions were reduced by 13.64%

For Scope 2 the reduction is 3.4% location-based and 43.55% market-based, an excellent result achieved through the significant use of certificates of origin and consumption reduction.

Mitigation and adaptation actions in technological areas

In 2024, climate adaptation measures were implemented at test plants in Italy with the aim of improving their efficiency and resilience.

In **Rozzano**, home to the test plant with the highest energy consumption, the existing **free-cooling** system (consisting of 6 modules) was upgraded with the addition of **3 new floor-mounted air conditioning units**, which do not feature free-cooling but offer **superior cooling performance**. The total power of the system, equal to **178.2 kW**, guarantees optimal coverage of the room’s **150 kW IT power**, even in the event of a single unit failure or an increase in outside temperatures.

In **Carini**, the test plant was transferred to the technological areas of **Open Hub Med**, where the rows of equipment were optimized and a **more efficient and redundant** air conditioning system was installed. The site has a **PUE (Power Usage Effectiveness)** of **1.55**, which is better than the 1.8 in Rozzano. In addition, a **photovoltaic system** was installed in 2025, which will further contribute to reducing emissions associated with the operation of the infrastructure.

These measures significantly improve the **operational safety and sustainability** of the test plants, making them more resilient to the effects of climate change.

Energy

Increasingly towards renewable sources

As of January 2024, **Italtel S.p.A.** uses only electricity from renewable sources for its Milan headquarters in Via Caldera.

In the past, the condominium share was already covered by certified green energy, supplied by the property owner (Generali R.E.).

At the end of 2023, Italtel extended its green energy supply to its internal utilities through a dedicated contract.

The use of renewable energy also applies to the sites rented from TIM in Rozzano (Milan) and Acilia (Rome), where the new test plants and company data centers are located. At these sites, the energy has been certified green since 2021, the year in which the technological infrastructure became fully operational.

In 2024, the total consumption of certified green electricity in Italy amounts to 3,217 MWh, equal to 82.2% of Italtel’s national electricity requirements.

In Spain, renewable energy covers the Madrid, Barcelona, and Ciudad Real sites, with only the Seville site excluded. Consumption covered by certificates of origin amounts to 220 MWh, equal to 97.4% of the total electricity consumption of the Spanish sites.

At group level, total certified green electricity consumption is 3,747.3 MWh, representing 76.6% of total electricity requirements.

Currently, Italtel does not use renewable sources for thermal energy production (such as solar thermal or geothermal energy). Therefore, considering total energy consumption, both electrical and thermal, the share of energy from renewable sources stands at **75.5%** in Italy and **66.7%** at group level.

Operating results, consumption trends, and Scope 1 and Scope 2 emissions

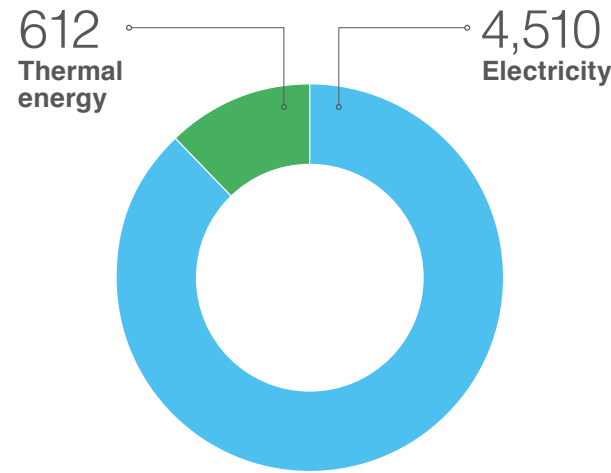
The following data are broken down between Italtel’s Italian and foreign locations. The three-year trends for 2022-2024 indicate the trend in Italy, the aggregate trend of the six subsidiaries, and the Group trend.

Energy consumption and trends for Italy, subsidiaries, and the Italtel Group

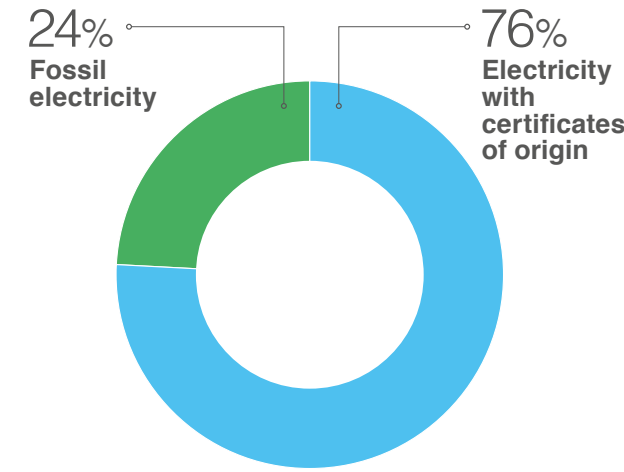
Electricity (EE) is the primary energy source, accounting for **88.05%** of the **Group’s total** energy consumption in 2024, corresponding to 4510 MWh GWh. This is followed by natural gas and fuels, which contribute to a total thermal energy consumption of 612 MWh.

Green certificates of origin are present in Italy with **82.2%** coverage and in Spain with **97.4%** coverage of electricity supplies.

Total Group Energy (MWh)



Group Electricity (%)



Energy

Scope 1

In 2024, a reduction in Scope 1 emissions is confirmed, driven in particular by Italy. The decline is mainly due to the decrease in vehicles on the road and the adoption of more efficient cars, particularly hybrids, with a consequent change in consumption between gasoline and diesel.

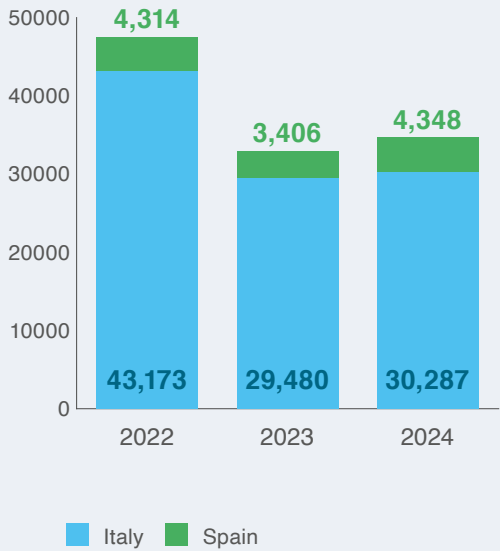
Methane gas consumption remains stable and is mainly linked to the Milan site, with dynamics influenced by seasonality. The closure of the Castelletto supply point in 2022

contributed to an overall improvement. In Spain, gas consumption is concentrated in the Madrid site and follows a seasonal pattern as well.

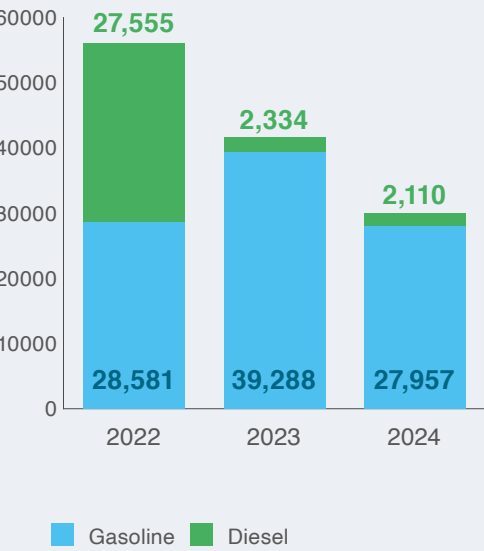
The following graphs illustrate the evolution of fuel and methane gas consumption, highlighting the positive trend in terms of efficiency and emissions reduction.

We note a reduction in terms of liters of fuel equal to **27.8%** at Group level for 2024.

Group gas consumption (m³)



Group fuel consumption (liters)



Energy

Scope 2

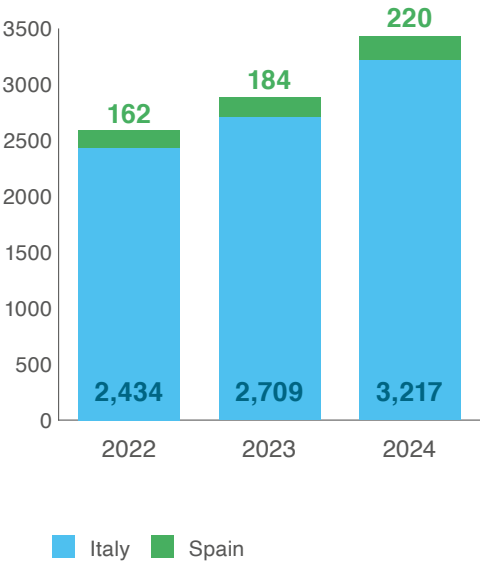
In Scope 2 (electricity), the group trend is declining, especially in Italy, due to major industrial consolidation and relocation to Carini, and migration to Milan from Castelletto.

A second important trend to note is the increase in the share of renewables with certificates of origin, which we see in Italy and Spain with very significant shares.

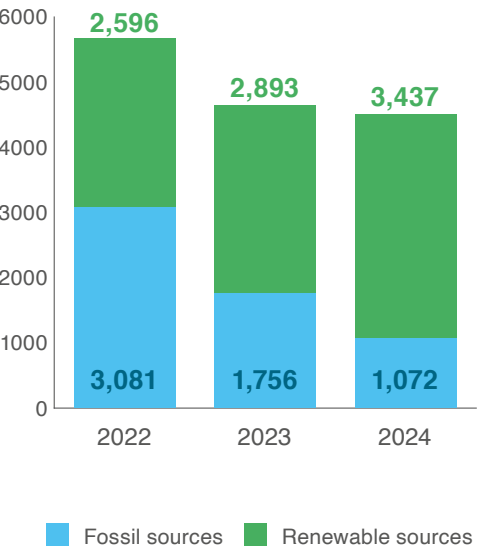
In 2024, we report a **38.92%** decrease over 2023 from fossil fuels at Group level (of which **50.8%** in Italy) and an **18.8%** increase from renewable sources.

The trend in electricity consumption is shown below.

Electricity from renewable sources within the Group (MWh)



Total Group electricity (MWh)



Emissions

Scope 1 and Scope 2

Group

For 2024, a major recalculation of emissions was carried out using updated databases (AIB, Ecoinvent, national sources), with the aim of assessing the Group's overall impact more accurately.

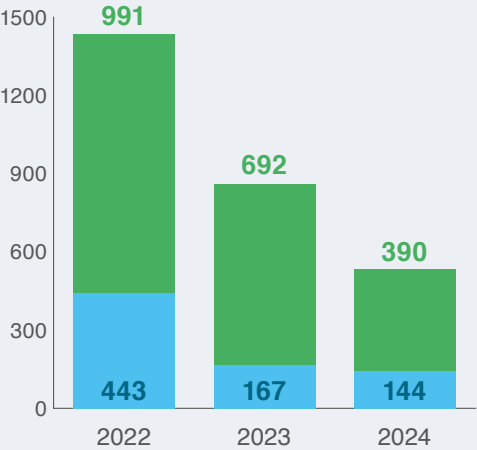
The results show a **significant reduction** in emissions for **both Scope 1**, also influenced by the cessation of HFC leaks at the Carini site, **and Scope 2**, calculated according to **Location Based and Market Based** methods.

The Market Based approach, which considers the purchase of energy with certificates of origin, is considered the most representative for describing the Group's commitment from a global perspective.

In 2024, the following were recorded:

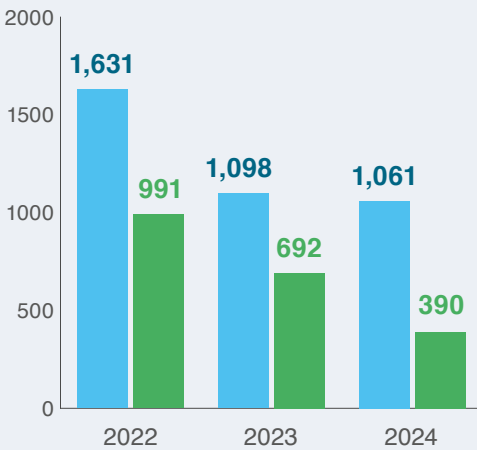
- **-13.6%** Scope 1 emissions over 2023
- **-3.4%** Scope 2 Location Based
- **-43.5%** Scope 2 Market Based
- **-37.7%** overall Scope 1+2 (Market Based)

Group Scope 1+2 emissions (tonnes CO₂e)



■ Gross Scope 1 GHG emissions
■ Gross GHG Scope 2 emissions (Market Based)

Comparison of Group Scope 2 emissions (tonnes CO₂e)



■ Gross GHG Scope 2 emissions (Location Based)
■ Gross GHG Scope 2 emissions (Market Based)

Energy and GHG emissions intensity

We report the 2024 results in tabular and graphical form following the complete recalculation. Energy intensity and GHG emissions in relation to square meters developed and workforce.

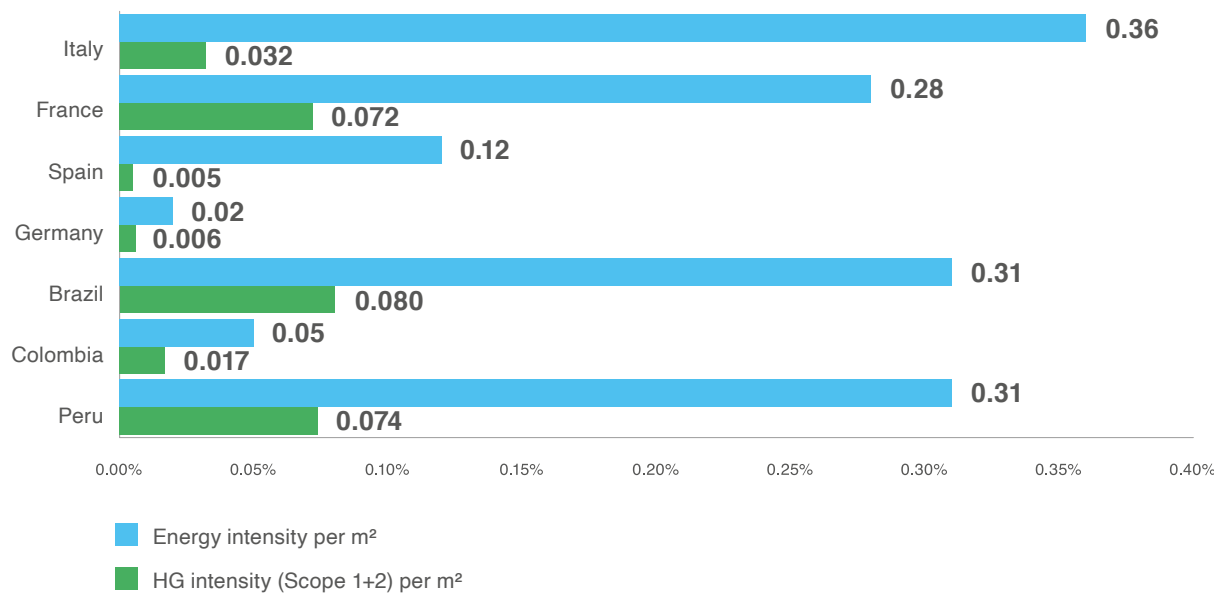
GHG emissions	Units of measurement	Italtel Group	2024						
			Italy	France	Spain	Germany	Brazil	Colombia	Peru
Total GHG Scope 1 + Scope 2 MB	tonCO ₂ e	534.5	375.8	3.9	10.2	2.7	80.3	1.7	59.9
GHG intensity (1+2) per m ² ⁽¹⁾	GHG / m ²	0.033	0.032	0.072	0.005	0.006	0.080	0.017	0.074
GHG intensity (1+2) per person	GHG / Average workforce	0.47	0.54	0.59	0.04	0.16	0.91	0.09	0.65

Energy consumed	Units of measurement	Italtel Group	2024						
			Italy	France	Spain	Germany	Brazil	Colombia	Peru
Total energy consumption ⁽²⁾	MWh	5,122.3	4,263.7	15.2	268.5	8.0	314.4	4.8	247.8
Energy intensity per m ²	MWh / m ²	0.32	0.36	0.28	0.12	0.02	0.31	0.05	0.31
Energy intensity per person	MWh / Average workforce	4.46	6.17	2.30	1.14	0.48	3.57	0.24	2.70
Average workforce	N	1,148.5	690.8	6.6	234.8	16.8	88.0	19.8	91.8
Active developed areas	m ²	16,241.0	11,687.0	54.0	2,177.0	415.0	1,000.0	101.0	807.0

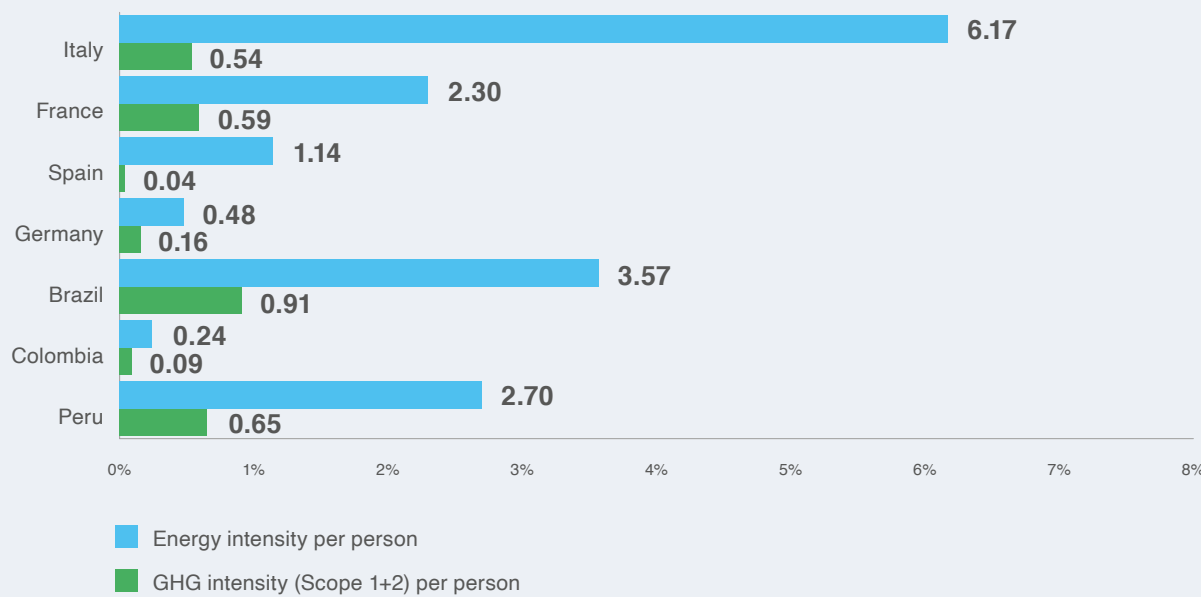
(1) Scope 1 + Scope 2 Market Based
(2) Electrical and thermal

Energy and GHG emissions intensity

Energy intensity and GHG per m² 2024



Energy intensity and GHG per person 2024



CDP questionnaire

In 2024, **Italtel S.p.A.** completed the CDP questionnaire on group climate change for the first time in its full version, significantly increasing its coverage on a consolidated basis and the topics addressed.

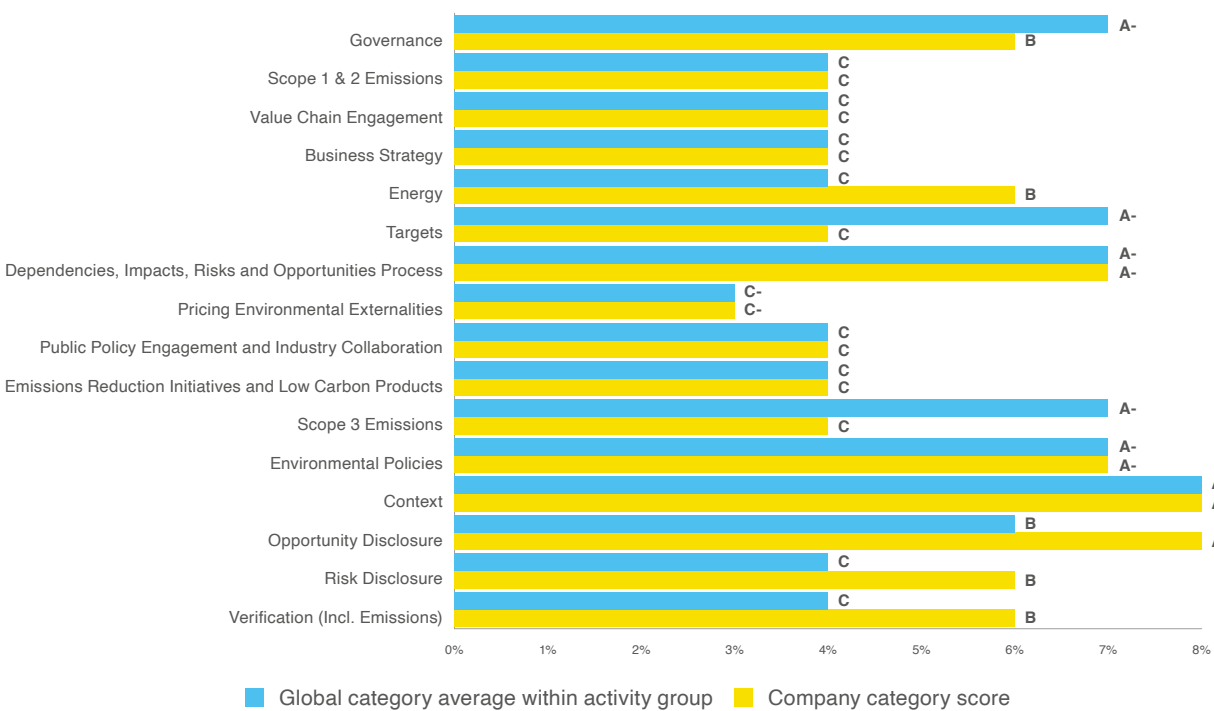
Italtel S.p.A.’s CDP rating, as already seen in the second chapter in the awards section, was confirmed at level B (“Management” level). The following graphs show the details of the score with **four areas in zone A/A-** (“Leadership level”) and the benchmark with companies in the sector. The improvement in the various areas was considerable compared to 2023, with the same score.

Italtel also completed the **CDP water questionnaire** for the first time, achieving a score of “C” (“Awareness Level”).

Company Category Score



Category Scores Benchmarking



Risks and opportunities resulting from the CDP questionnaire

Climate Change

Through the analysis conducted for the CDP questionnaire, Italtel identified the main risks related to climate change, using a mathematical model to assess their long-term impact on operating costs (Opex) and investments (Capex):

Main risks

Extreme weather events
(such as heavy rains and flooding), which can damage critical infrastructure, both in the field and remotely.

Rising temperatures
in the medium to long term, with negative effects on IT equipment and cooling systems, leading to higher energy and maintenance costs.

Increase in electricity costs
and possible increase in hardware prices due to a shortage of electronic components.

Water stress
in sensitive areas such as central and southern Italy, Spain, and Latin America.

Economic vulnerability
compared to industry averages in terms of Opex, Capex, and revenues.

Opportunities identified

Reduction in emissions
thanks to the transfer of activities from Carini to Palermo and the migration of the test plant to Open Hub Med, with greater energy efficiency and lower water consumption.

Expansion of the offering
in growing sectors such as telemedicine, smart mobility, smart cities, digital services, and monitoring systems for extreme weather events.

Development of research and innovation projects
on circular economy topics, particularly in the Fashion Supply and Factory Automation sectors, including through initiatives such as MICS – Made in Italy Circular and Sustainable Projects.

Emissions

Scope 3

External energy consumption and the resulting CO₂ equivalent emissions are considered a relevant issue both by Italtel’s stakeholders (customers, partners, civil society) due to the sector in which Italtel operates, and by Italtel itself, as they contribute, although indirectly, in a significant way to the organization’s environmental impact and to the risks associated with climate change linked to the supply chain, products, and services provided.

All Scope 3 categories have been recalculated with much more comprehensive coverage and methodology and with native databases directly from suppliers or through Exiobase/Ecoinvent.

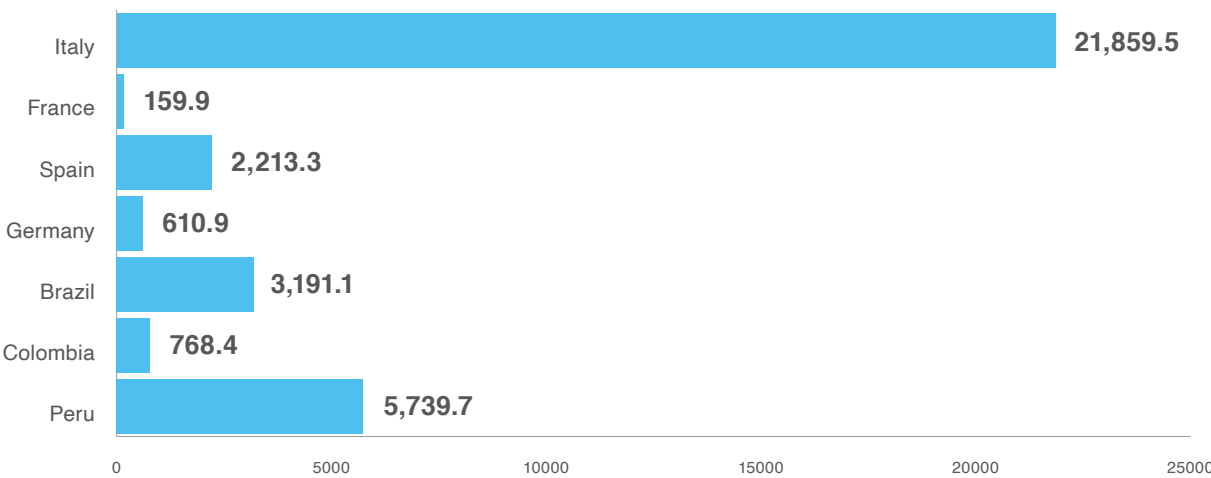
We can consider 2024 as the new baseline year for Scope 3 emissions due to this important refinement of the method, which significantly broadens its effects. For more analytical details, please refer to the summary table in the appendix.

Scope 3 GHG emissions	Units of measurement	Italtel Group	2024						
			Italy	France	Spain	Germany	Brazil	Colombia	Peru
Purchased goods and services	tonCO ₂ e	31,578.8	19,669.7	80.1	2,010.8	534.6	2,930.2	742.5	5,610.9
Optional subcategory: Cloud computing and data center services	tonCO ₂ e	3.5	2.2	0.0	0.7	0.1	0.3	0.1	0.3
Capital goods	tonCO ₂ e	130.7	130.7		0.0				
Fuel-related activities (not included in Scope 1)	tonCO ₂ e	58.8	27.7	2.1	3.2	0.0	7.9	0.1	17.7
Energy-related activities (not included in Scope 2)	tonCO ₂ e	203.6	163.6	0.0	8.9	0.4	23.4	0.2	7.1
Upstream transportation and distribution	tonCO ₂ e	1,406.8	1,336.4		15.7		41.4	6.4	6.9
Waste generated during operations	tonCO ₂ e	5.7	5.7	0.0	0.1	0.0	0.0	0.0	0.0
Business travel	tonCO ₂ e	603.6	281.8	76.5	29.5	71.0	112.6	2.3	30.0
Employee commuting	tonCO ₂ e	510.8	206.2	1.2	141.7	4.6	73.3	16.9	66.8
Smart Working	tonCO ₂ e	24.0	19.1	0.0	2.8	0.2	1.9	0.0	0.0
Downstream transport	tonCO ₂ e	16.4	16.4	0.0	0.0	0.0	0.0	0.0	0.0
Total Scope 3	tonCO ₂ e	34,542.8	21,859.5	159.9	2,213.3	610.9	3,191.1	768.4	5,739.7

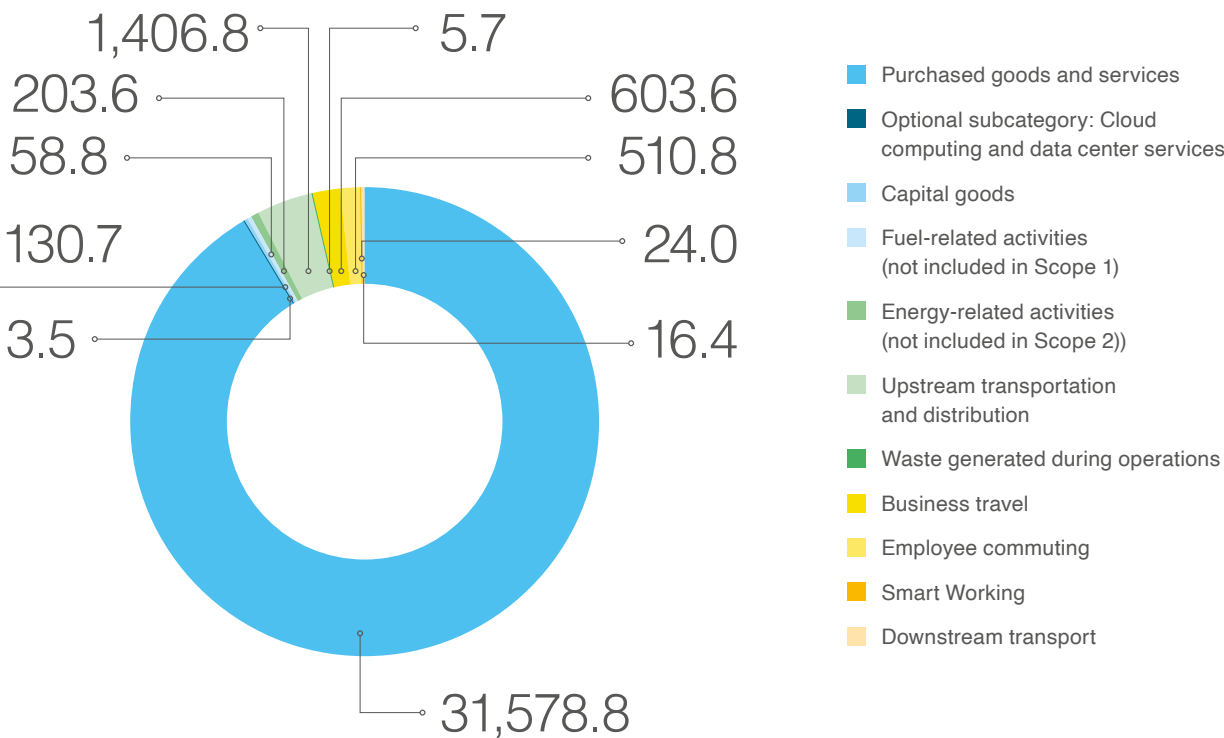
Emissions

Scope 3

Scope 3 emissions 2024 (tCO₂eq)



Italtel Group Scope 3 emissions 2024



Categories analyzed

Scope 3

A Purchased goods and services and Cloud services
In 2024, the calculation of emissions related to purchases was expanded covering **100%** of orders in Italy and also including foreign companies. Each product category was analyzed, with a specific focus on CISCO orders (**62%** of the Italian total), distinguishing between hardware, software, and services, each with different emission factors. CISCO data was used for hardware, while the Exiobase database was used for software and services.

Other categories, such as installers, were assessed using emission factors already validated in the 2023 report or using the expenditure method. At Group level, the overall impact of this category is **31,579** tonCO₂e (**90%** of the total Scope 1+2+3).

The impact of cloud emissions (Azure and M365) was also monitored using the Microsoft Emission Impact Dashboard, with a limited weight (**3.5** tons CO₂e) and a 23% decrease compared to 2023.

B Capital Goods
For the first year, limiting the survey to assets in Italy, an analysis of this category was carried out, which weighs **130.7** tons CO₂e.

C Fuel-related and energy-related activities not included in Scope 1+2
In 2024, the calculation method was improved to include, for each country, network losses in electricity transmission and the impact of sulfur hexafluoride (SF₆), a greenhouse gas used in electrical equipment. For fuels, the impact of upstream supply was also considered. The overall effect of this category is **262.4** tons of CO₂e.

D Upstream transportation of goods
The study conducted using CISCO's native database also allowed for a detailed analysis of the transport of a significant portion of the HW. The uncovered portion was treated using the expenditure method, considering the contractual amount dedicated to transport.

The effect on the group is very significant, amounting to **1,406.8** tons CO₂e.

E Waste generated during operations
The calculation was repeated with Ecoinvent for the three-year period 2022-2024, based on the types and quantities of waste described in more detail in the Waste section, and extended to the entire group.

The overall effect is **5.7** tons CO₂e with a downward trend, linked to the gradual abandonment of industrial complexes.

Categories analyzed

Scope 3

F

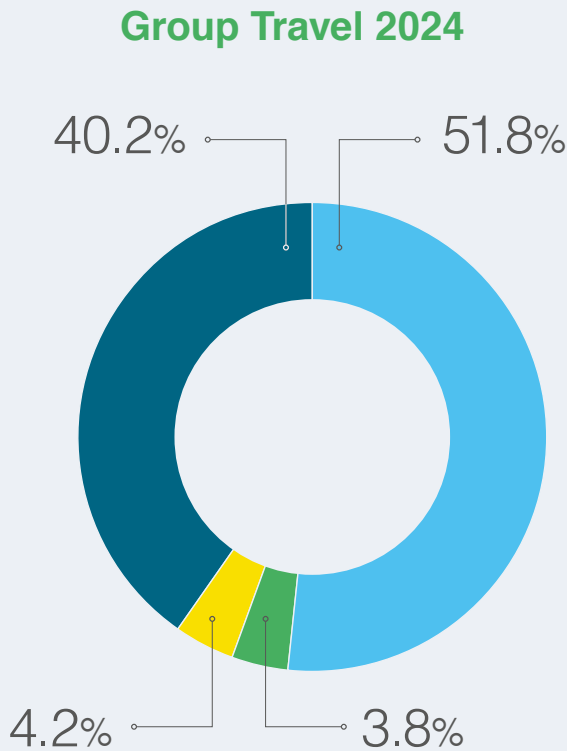
Business travel

Italtel continues to promote digital tools to reduce travel, thanks in part to smart working.

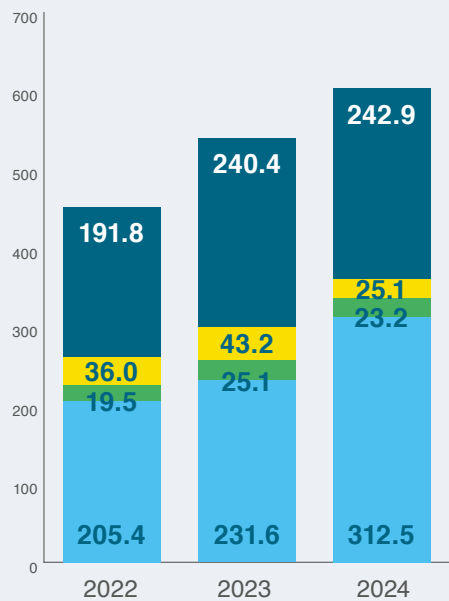
However, in 2024 there was a recovery in business travel, with emissions of **604** tons of CO₂e at group level (**+11.7%** compared to 2023), of which **281.8** tons of CO₂ in Italy (**+23.1%**).

The main means of transport used are cars and planes, while the use of trains is encouraged on domestic routes to reduce environmental impact.

The data comes from specific sources in Italy (UVET) and certified inventories abroad.



Group Travel Trends



Flights Rail Hotel Cars

G

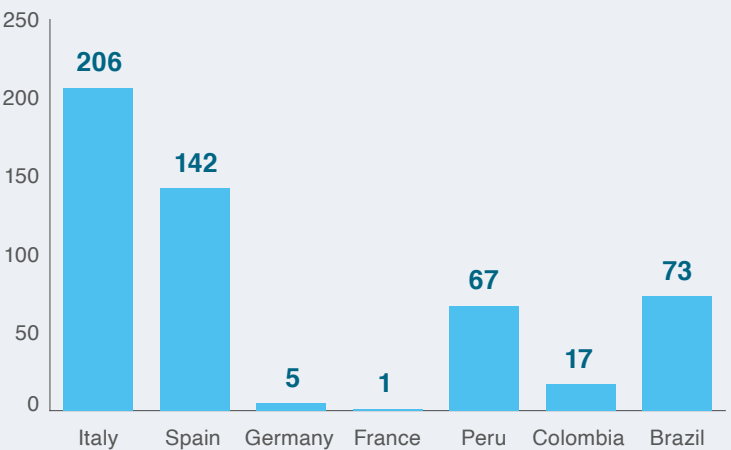
Employee Commuting

In 2024, Italtel conducted a survey on commuting at all Group locations, achieving coverage of over 70%.

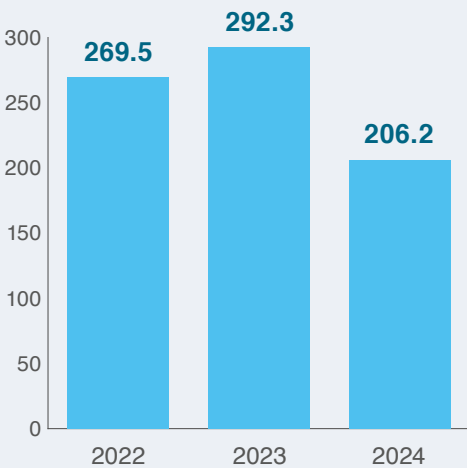
The study made it possible to accurately assess the impact of commuting, highlighting the benefits of smart working

and the growing use of public or low-impact transportation. Total emissions amounted to 510.8 tons of CO₂e, with Italy as the main contributor. Compared to 2023, Italy recorded a **29.4%** reduction, also linked to the decrease in the workforce.

Employee commuting 2024 (tonCO₂e)



Commuting Italy (tonCO₂e)



H

Smart Working

Italtel has calculated the environmental impact of smart working for all Group companies, based on the energy consumption of an average workstation and the number of days worked remotely.

The associated emissions amount to approximately **24** tons of CO₂e, down **15.2%** compared to the previous year.

Having a lower impact than commuting, remote working contributes to the reduction of Scope 3 emissions, confirming it as a sustainable practice.

I

Downstream transportation of goods

Emissions related to the shipment of materials from Italian warehouses to customers were calculated based on weight and distance traveled for each route, with accurate estimates using web scraping.

Applying the “distance-based method” according to the Greenhouse Gas Protocol guidelines and using Ecoinvent emission factors, the impact in 2024 is **16.4** tons CO₂e, down **21.6%** compared to 2023. Currently, the calculation only covers Italy.



Water consumption

Group data

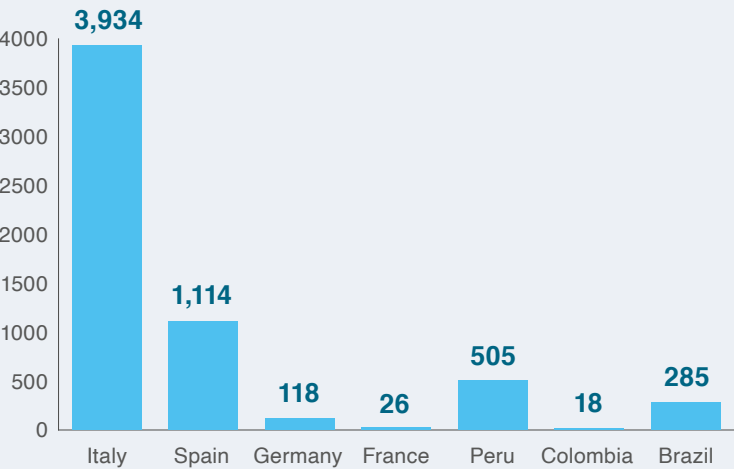
In 2024, water consumption showed a downward trend, especially at the Milan and Carini sites, thanks in part to the release of the industrial complexes in Castelletto di **Settimo Milanese** (2022) and Carini (2024).

Company’s activities, concentrated in offices and warehouses, do not involve intensive water use: withdrawals are therefore related to civil needs (toilets, cleaning, etc.) and net

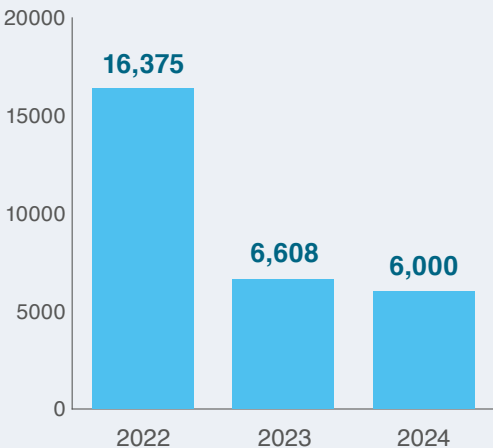
consumption can be considered zero, as the water is returned entirely to the sewer system.

The foreign offices show a consumption trend proportional to the change in staff numbers. In total, **the reduction in withdrawals is 9.2% over 2023**, with particularly significant results in Palermo (-27.2%) and Spain (-20.7%), both of which are areas of high water stress according to the WRI (Water Risk Atlas).

Water withdrawals 2024 (m³)



Water withdrawn (m³)



Paper and print consumption

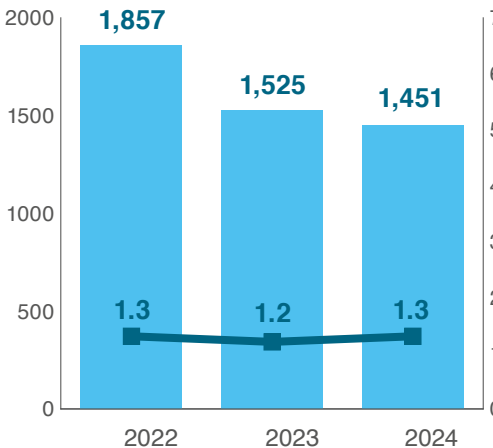
In 2024, **Italtel recorded an overall reduction in paper consumption of -4.9%**, thanks to the optimization of printing devices (elimination of individual devices and reduction of multifunction devices) and, in part, to the reduction in staff size.

The decline was particularly significant in foreign offices (-39.8%), while in Italy the figure remained

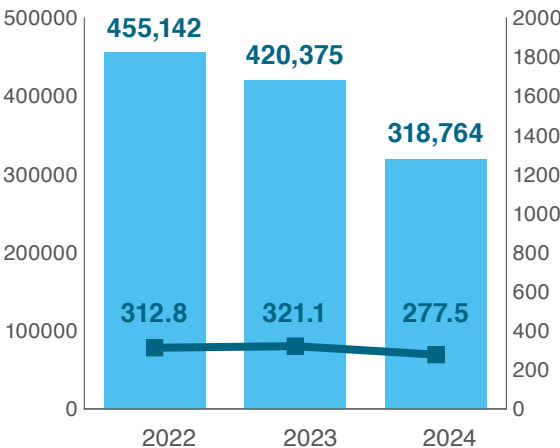
stable. The number of Group printouts also showed a marked improvement: **-24.2%** over 2023, with a sharp reduction abroad (-49.3%) and a more modest reduction in Italy (-2%).

Per capita printing decreased by -13.6%, confirming a more efficient use of resources.

Group paper consumption (kg and kg/pp)



Group printouts (N and N/pp)



Waste management

In 2024, Italtel produced a total of approximately 58.6 tons of waste, a significant increase (+160%) compared to the previous year, mainly due to the extraordinary operations involved in vacating the Carini industrial complex.

The waste generated is **non-hazardous** and managed in accordance with current regulations, with traceability guaranteed by CER and FIR codes.

The main categories include **ferrous material, paper and cardboard, mixed waste, and bulky waste**. Additional quantities come from the release of the Pregnana Milanese warehouse, consisting mainly of **packaging residues**.

Waste at the Milan office (Via Caldera)—a small amount of paper, plastic, aluminum, and wet waste—is managed through **100% sorting** by staff and the property manager.

Abroad, waste production is limited and related to office activities in Spain and Colombia (e.g., **WEEE, toner, plastic, organic waste**), which is always non-hazardous.

For more quantitative details, please refer to the appendix.

Product environmental aspects and regulatory compliance

Italtel exclusively develops software products, integrated with **third-party OEM hardware** that complies with international **safety and electromagnetic compatibility standards**, as well as environmental directives such as **RoHS**.

The company is registered in the EEE Manufacturers Register and guarantees compliance with European WEEE legislation (Legislative Decree 49/2014) on the disposal of end-of-life electronic waste.

In 2024, the Electrical and Electronic Equipment

(EEE) placed on the Italian market by Italtel amounted to approximately 218.7 tons.

In addition, Italtel submits quarterly declarations to CONAI for packaging placed on the market (approximately 47.8 tons), mainly paper (36.8 tons), plastic (6 tons), and wood (4.5 tons).

With regard to the European **REACH** Regulation, Italtel verifies the **compliance of suppliers** with regard to the presence of hazardous substances, requesting evidence of concentrations and authorizations issued by **ECHA**.

Plastic Free Project

During 2024, the “Plastic Free” corporate project, which began in 2020 in Italy, was essentially completed.

The “Plastic Free” project has led to a drastic reduction in the consumption of plastic cups, bottles, and stirrers in refreshment areas and has involved the use of drinking water dispensers and water bottles. In particular, at the canteen in Carini (Palermo), it had made it possible to eliminate the use of plastic tableware (plates, cups, and bottles) since 2020.

Once canteens were abandoned due to the COVID-19 pandemic, the focus shifted to all

dining areas and gradually all locations were covered, including those undergoing migration.

Only a small residual amount (approximately **0.4%**) remains, related to particular types of beverages that are currently contained in plastic bottles in vending machines. However, cups are provided in compostable material and coffee stirrers are made of paper.

A total of 2,196 kg of plastic has been eliminated, equivalent to 8.16 tons of CO₂e (approximately 102 trees, each capturing 80 kg of CO₂e per year).

Green software

Italtel promotes the development of low-impact software, inspired by the guidelines of the **Green Software Foundation**, with the aim of **reducing the carbon footprint** throughout the software life cycle by optimizing architectures, code, and resource usage in data centers.

To support this, an **internal community** has been set up across the technology

teams (Networking, Cloud, AI), which shares solutions and experiments on a dedicated section of the intranet.

Currently, the focus is on **implementing automatic systems** to monitor software consumption and emissions, in order to assess and keep the environmental impact of the solutions offered low.

Suppliers and selection criteria

In 2024, Italtel confirmed a structured and responsible approach to managing its suppliers, based on the Supplier Selection and Qualification Procedure and its Purchasing Policy. The goal is to ensure the reliability of the supply chain while promoting values related to environmental, social, and governance (ESG) sustainability, in line with the company's Code of Ethics inspired by the United Nations Global Compact.

Suppliers are selected through a qualification process that evaluates technical, economic, and reputational criteria, as well as requiring supporting documentation (Chamber of Commerce registration, financial

statements, certifications). Particular attention is paid to system certifications such as ISO 9001 (Quality), ISO 14001 (Environment), ISO 27001 (Information Security), and ISO 37001 (Anti-Corruption), with additional rewarding requirements related to ESG issues (e.g., ISO 14064-1, SA8000, UNI PDR 125, ISO 45001).

Each supplier is evaluated with a score that determines its ranking, including compliance with ESG criteria. The Procurement department periodically updates the evaluations, ensuring continuous alignment with business needs. The same approach has also been extended to the Group's foreign offices.

Supply indicators in terms of sustainability

Below are the indicators for suppliers considered ESG in relation to the €100K threshold for 2024, which is useful for identifying a representative sample (over 90% of ordered amount):

Italy

- Number of ESG suppliers/ Suppliers above €100K: **49%**
- ESG supplier ordered amount/Ordered amount above €100K: **91%**

Abroad

Italtel SA (Spain), Italtel Brazil, Italtel Peru, Italtel Colombia, Italtel France, and Italtel Deutschland

- Number of ESG suppliers/ Suppliers above €100K: **39%**
- ESG suppliers ordered amount/ Ordered amount over €100K: **49%**

Local suppliers

A detailed analysis was carried out on both Italian and foreign suppliers to assess the percentage weight of local suppliers in terms of volume and number across the entire supplier base.

Suppliers operating geographically in the same country, providing a product or service with non-transnational payments, were selected as local.

Using this selection method, local suppliers were found to be largely prevalent, both in Italy and abroad, in terms of both percentage of orders and percentage of number.

Below are the indicators for local suppliers for 2024:

Italy

- % local suppliers: **83%**

Abroad

Italtel SA (Spain), Italtel Brazil, Italtel Peru, Italtel Colombia, Italtel France, and Italtel Deutschland

- % local suppliers: **83%**

For People

In all countries where it operates, Italtel bases its business on respect for fundamental human rights, promoting an inclusive, fair, and respectful work environment.

No form of discrimination—based on gender, marital status, sexual orientation, religious beliefs, political or trade union opinions, ethnic origin, nationality, age, or disability—has any place in the company.



Interpersonal relationships are based on mutual respect and the protection of individual dignity and freedom, actively combating all forms of harassment or abuse, whether physical, verbal, or psychological, and preventing the creation of hostile or intimidating environments.

Italtel’s people are a distinctive and strategic resource, bringing skills and professionalism that are a precious asset to the Group.

The company is committed to ensure a safe, dynamic, and stimulating environment where everyone can express their individuality and find a balance between professional ambitions and private and family life.

The centrality of people translates into policies based on merit, growth and training opportunities, welfare initiatives, and organizational well-being.

In 2024, as in the previous two years, there were no reports or complaints related to discrimination or violation of rights, confirming the company’s concrete commitment to an ethical, inclusive, and respectful working model.

Relevant numbers of Italtel people

Italtel has its own staff in seven countries around the world, in Europe and Latin America. As of December 31, 2024, the Group had 1,134 employees, 451 of whom were based abroad (as of December 31, 2023, there were 1,186 employees, 481 of whom were based abroad).

Chart 1 shows the breakdown of employees by country, while Chart 2 shows the breakdown of employees by gender (Group total).

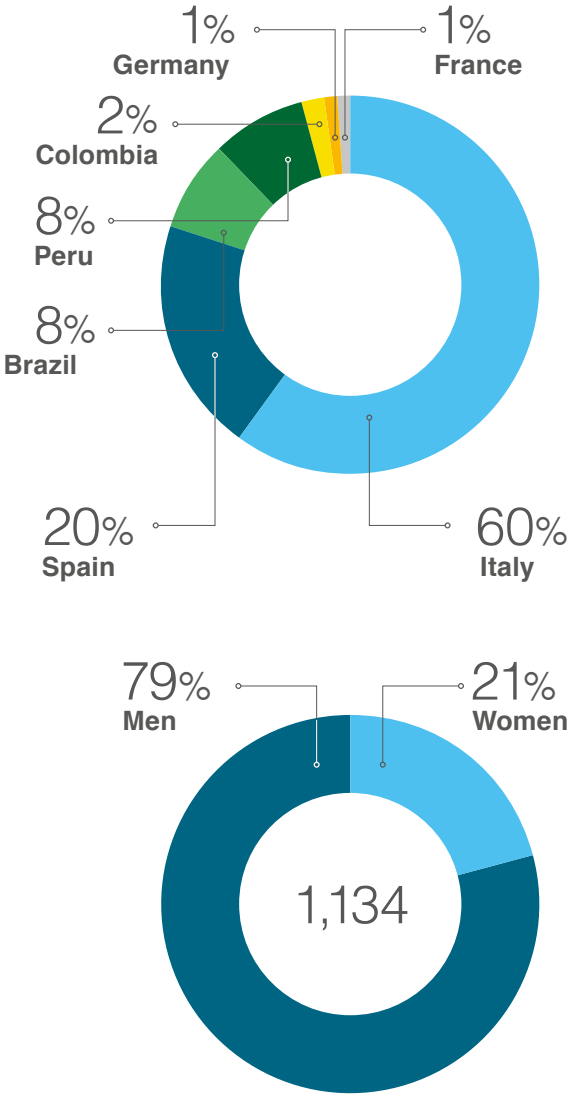
Regarding non-employees, as of December 31, 2024, there were an average of 264 people, almost all of whom were abroad and mainly consisted of interns and temporary workers, in the Operations area and with technical profiles. For more details, please refer to the table in the appendix.

Senior management

In the Italtel Group, senior managers are those who hold corporate positions within the various companies, while local community refers to the country in which each Group company is based.

It is established practice in the management of corporate groups for employees of the parent company to also take on positions in subsidiaries, in line with strategic direction, coordination, and greater operational efficiency requirements.

At the same time, the presence of senior managers from the local community at the top of each company helps to strengthen the Group’s roots in local areas, facilitating understanding of specific contexts and local needs, and dialogue



with the communities in which the company operates. It also meets the requirements of corporate regulations of the specific country.

In 2024, the percentage of senior managers belonging to the local community in the companies included in the reporting scope is 60%.



Young talents and synergies with the territory

Italtel has always promoted constant dialogue with stakeholders in the territories in which it operates, in Italy and abroad, building a solid system of local synergies and partnerships, particularly with the world of education.

For years, the company has been actively collaborating with universities and educational institutions, contributing its expertise to orienting educational offerings towards the needs of a sector undergoing continuous technological evolution. Internship programs, for students at high schools and technical institutes, are co-designed with schools through specific agreements and customized training projects.

Each student is supported by a trained company tutor, to ensure an effective and inclusive experience, within teams consistent with their field of study.

In particular, during 2024, the collaboration with ITS Rizzoli in Milan was consolidated, facilitating the entry into the company of young people from courses dedicated to Cybersecurity, Machine Learning, Big Data, and Software Architecture. Most of these students were subsequently hired through professional apprenticeship or higher education and research contracts.

Gender equality

In 2024, women accounted for 21% of the total number of employees in the Italtel Group, confirming previous year's figures. Among the members of the governing bodies of the Group's companies, there are 12 people, only one of whom is a woman; the majority are over 50 years of age, while no member is under 30.

Women occupy 17% of senior management positions. Although operating in a sector historically characterized by a limited female presence, especially in STEM disciplines, Italtel

is committed to strengthening gender policies, promoting internal talent and encouraging the entry of new female professionals, particularly among young female graduates.

The presence of women remains more significant in staff functions, where the training required is more diverse than in technical and engineering roles. The challenge remains: attracting and supporting the growth of women in technical and strategic roles as well.

Gender pay gap

In 2024, **Italtel S.p.A.** obtained UNI/PdR 125:2022 certification, confirming its concrete commitment to inclusion and gender equality. In the same year, there was a further improvement in the overall gender pay gap, which fell from -6% in 2023 to -3%.

Looking at details: among employees, the pay gap stands at -2%, while in middle management, women earn on average 2.3% more than men. Among new hires, the gender pay gap is zero, confirming an increasingly equitable approach to remuneration for the new generations entering the workforce.

TRAINING

3,842

hours on topics related to diversity, discrimination, and harassment

Health and safety at work

Health and safety protection has always been a priority for Italtel, involving every level of the organization in a structured, participatory process geared towards continuous improvement.

In 2024, **Italtel S.p.A.**'s Health and Safety Management System obtained ISO 45001 certification.

A Risk Assessment Document (DVR) has been drawn up for each operational site in Italy, including the main sites in Milan, Rome, and Palermo

as well as the peripheral sites in Rozzano and Carini, and it has also been extended to activities carried out at customer sites.

Health and safety training is provided to all workers, with general and specific content in accordance with Legislative Decree 81/08, and with additional modules based on the H&S roles covered.

In 2024, a total of 1,685 hours of training were provided in this area.

Foreign offices



Italtel Group’s international offices operate in full compliance with local regulations on health and safety at work, with the support of external consultants for the assessment and management of related risks. Depending on the size of the individual companies, the presence of a Prevention and Protection Service is not always mandatory; however, it is active in the companies in Brazil, Colombia, Peru, and Spain.

In Spain, in particular, Italtel cooperates on an annual basis with the supplier ASPY to update risk assessments, define emergency measures, plan preventive activities, provide training, and carry out health checks. Regular checks are also carried out: monthly office safety checklists, quarterly fire extinguisher checks, and annual firefighting equipment inspections by specialized companies.

At all locations, based on local regulations and organizational characteristics, workers are involved in information and training activities on health and safety issues, with structured procedures. In France, periodic meetings with worker representatives are also scheduled. In Spain, Colombia, Brazil, and Peru, additional initiatives are promoted to further enhance employee well-being.

All Group companies are aligned with both regulatory and insurance requirements, with differentiated management methodologies for larger and more complex locations, such as Spain, Colombia, and Brazil. In France and Germany, based on the regulatory context, there are no specific mandatory training courses.

In Spain, Italtel adopts a training program structured according to the specific risks of the tasks, as identified in the company’s risk assessment and in accordance with national legislation (law on the prevention of occupational risks, collective agreements, and sectoral agreements). Training includes generic modules for different functions (office, technical, commercial), courses on teleworking, and specialized courses in accordance with the metalworking and telecommunications sector agreements, with a focus on installation, maintenance, safety in confined spaces, and electrical risks.

In Brazil, mandatory PCMSO (Occupational Health Medical Control) and PPRA (Environmental Risk Prevention) programs are in place and posted on company notice boards. Workers receive personal protective equipment (PPE), a preliminary risk assessment (PRA), and participate in the DSS (Weekly Safety Dialogue), aimed at promoting a positive culture of prevention.

Accident rates

In 2024, the Italtel Group recorded excellent results in terms of workplace safety. Out of 1,134 employees, there were only two accidents in the company (out of a total of over 1.5 million hours worked).

This figure reflects a constant focus on prevention and safety, as also demonstrated by the extremely low number of total days of absence, amounting to only 33 days. These results highlight the effectiveness of the safety measures adopted and the company’s commitment to ensuring a safe working environment for all its employees.

Italian offices

In 2024, there were six commuting accidents and one accident due to slipping in the workplace. There were no reports of occupational diseases.

Foreign locations

EUROPE (Germany, France, and Spain)

In 2024, there was one commuting accident in Spain. In Germany, France, and Spain, there were no accidents in the workplace in the last three years and no reports of occupational diseases.

LATAM (Brazil, Colombia, and Peru)

In Brazil, Colombia, and Peru, there were no workplace accidents in the last three years and no reports of occupational diseases.

The data are shown in the appendix.



Consultations with employee representatives



Regarding Italian offices, company procedures and practices require consultation with workers' representatives as an operational procedure and as required by Section VII of Legislative Decree 81/2008.

Consultations are completed with periodic meetings referred to in Article 35 of the aforementioned Decree, which represent an opportunity to share, analyze, and formalize aspects relating to health and safety at work. Where the conditions are met and the Employer deems it necessary, or in the event of a request by the RLS (Workers' Safety Representative), with reference to Article 50, paragraph 1, letter b) of Legislative Decree 81/2008, consultation meetings are called.

For foreign locations, depending on their size and local legislation, workers are involved and informed about health and safety in the workplace, as described in the previous paragraphs.

Contractual conditions and quality of work

All employment contracts for Italtel Group employees comply with the regulations in force in the countries in which the Group operates and, where applicable, comply with the terms of local collective bargaining agreements.

At Group level:

- Over 99% of employees have a permanent contract and work full-time.
- 89% are covered by collective bargaining agreements, with peaks of 100%

in Italy, Spain, France, and Brazil.

- 94% receive remuneration above the contractual minimum, while the remaining 6% receive the minimum wage.
- 100% of employees receive a salary that is adequate for the cost of living in their country.
- 87% of staff benefit from flexible working hours, with percentages reaching 100% in Italy, Germany, and Brazil.

Social dialogue

65% of Italtel Group employees are covered by employee representatives. In the Italian parent company, this percentage reaches 90% (see table in the appendix).

Generally, relations with trade unions were very good in 2024, characterized by collaboration and mutual respect. In line with the 2022-2026 Business Plan, the parent company has launched an rationalization plan to adjust the size of the company and update the skills of its personnel in Italy

- May 16, 2023: Agreement on extraordinary wage supplementation fund for 12 months (June 1, 2023 - May 31, 2024) for a maximum of 162 workers and collective dismissal for a maximum of 107 workers.

- Early 2024: Need to complete downsizing actions for 47 workers and additional layoffs for 21 workers.
- May 6, 2024: New agreement on extraordinary wage supplementation fund for 12 months (June 1, 2024 - May 31, 2025) for a maximum of 143 workers and collective dismissal for a maximum of 68 workers.
- 2024: 18 employees have opted for voluntary layoff with incentives.

The goal is to ensure sustainability and accelerate growth in new markets through staff renewal and skills upgrading. Ongoing dialogue with trade unions has made it possible to find shared solutions that protect staff in terms of employment, professional development, and economic and regulatory aspects.

Staff turnover



In 2024, the Italtel Group underwent a significant transition phase related to ongoing corporate reorganization, which inevitably affected staff turnover.

The **turnover rate** of Italtel Group employees stood at 19%, with 211 people leaving the company, compared to 168 new hires (a hiring rate of 15%).

New hires were mainly men (145) and, to a lesser extent, women (23), with a prevalence of new hires in the 30-50 age group (98), followed by those under 30 (36) and those over 50 (34). This data indicates a search for professional profiles with established experience and skills.

Departures were also distributed similarly across age groups, with 103 departures between the ages of 30 and 50, 72 over 50, and 36 under 30.

The complete analysis of the data, with details by gender and age, is available in the charts in the appendix.



Engagement and skills development policies

The context in which Italtel operates is constantly evolving, driven by technological innovations that require profound cultural and organizational change. To address these challenges, the company invests in skills development, continuous training on technical and soft skills, and new organizational models, such as the agile approach, with the aim of supporting digital transformation and strengthening corporate culture.

Technologies such as IoT, Cloud, Artificial Intelligence, Security, Automation, and Analytics are redefining habits and behaviors in work, home, and civic contexts. Italtel has been able to seize these transformations to enrich its portfolio with innovative solutions, strengthening its position as a System Integrator.

To support this vision, the company promotes **continuous training in emerging technological skills**, with a positive impact on people’s motivation and employability. In 2023, the “The Innovation Game” engagement program was launched,

designed to stimulate the active participation of employees in innovation processes. The first “call for ideas,” carried out in 2024, led to the selection of five innovative proposals, which gave rise to a call for startups, gathering 40 applications from startups and SMEs interested in collaborating with Italtel.

This initiative promotes a culture of entrepreneurship, sharing, and participation, reinforcing the idea that innovation is the result of vision, passion, and collaboration.

Skills development, a meritocratic and inclusive environment, and the enhancement of individual contributions are the pillars of people management at Italtel. These are complemented by performance-based evaluation and reward systems, as well as a strong focus on the quality of human capital management processes, in order to attract, enhance, and retain motivated and competent talent capable of generating value in the medium to long term.



Company welfare

In 2024, Italtel continued to demonstrate its commitment to **employee welfare through an integrated system of flexible working**.

This system includes remote working, flexible hours, horizontal and vertical part-time work, hourly leave, and other solutions designed to improve work-life balance.

Flexible working hours have been implemented in all Group companies, with the exception of those in Peru and Colombia, covering over 90% of employees. For further details on the spread of smart working, please refer to the specific section of this document.

The focus on employee well-being is also reflected in the **design of workspaces**. The new Caldera Park offices in Milan have been designed to promote integration between teams, with functional spaces, relaxation areas, and dining areas. In 2024, the Palermo staff moved to a new location in the city center, featuring modern and comfortable environments that ensure safety and well-being.

The design of the new spaces took into account the needs of technology companies that develop software and work on projects. Functional spaces for integration and teamwork, meeting rooms with videoconferencing, private areas, relaxation areas, and indoor and outdoor dining areas were provided.

The company also **promotes sustainable mobility for its employees**, encouraging the use of company shuttles and providing a sustainable car fleet. In addition, Italtel supports the work experience of its employees by offering meal vouchers, special discounts,



and other benefits. To facilitate “smart” working, the company provides laptops with corporate communication tools and, for about 50% of its staff, company smartphones.

To effectively support hybrid working and the modern workplace, the company continues to promote the spread of **unified communications**, making work processes more effective and fluid.

Finally, a **flexible benefits plan is in place for all employees in Italy**, with an individual welfare credit of €300, consisting of €200 provided for by the National Collective Labor Agreement for the Metalworking Industry and an additional €100 granted by the company. This credit allows employees to independently choose the services they wish to benefit from through a dedicated portal.

Welfare initiatives to support work-life balance and the work experience are also in place for foreign offices, both in EMEA and LATAM, such as health insurance and discounts, as in the case of Brazil, which has entered into agreements with local gyms.

Maternity protection and the right to care for disabled family members

Both in Italy and abroad, all employees entitled to maternity or paternity leave who requested it were able to take advantage of it, and employees entitled to daily leave to care for disabled family members were also able to exercise this right in accordance with the terms of the various national laws.

For data on this topic, please refer to the tables in the appendix (ESRS S1-15).



Training

Italtel’s people represent the beating heart of the company, a fundamental strategic asset for maintaining and increasing its competitive advantage over time. Aware of the importance of a stimulating work environment, Italtel constantly invests in continuous learning, promoting the **professional growth of its employees** and ensuring the quality and innovation of the products and services offered to customers.

Italtel’s training programs are constantly evolving and aim to enhance and acquire technical, technical-specialist, digital, linguistic, and soft skills. These programs are designed to respond to market needs and support the achievement of corporate objectives.

Training is designed with an upskilling perspective, i.e., **acquiring new skills or improving existing ones** in order to remain competitive in one’s role or advance one’s career, and reskilling, i.e., professional retraining to perform a role different from the current one. The training experience begins from hiring, with an induction process that provides new colleagues with the essential information they need to settle in quickly and effectively.

In addition to training, Italtel promotes people development initiatives to **develop the hidden potential of employees**. These courses aim to evolve organizational behaviors and acquire strategic knowledge.

On-the-job training enriches the learning and growth strategy, combining theory and practice to develop skills directly on the field. This training method, which reduces time-to-competence, proving to be one of the most effective.

TRAINING
22,565
total hours

In 2024, Italtel continued to use **Udemy Business for its staff in Italy**, an e-learning platform that offers courses to develop technical and soft skills, such as leadership, management, personal development, and communication.

In 2024, the average number of training hours per employee in Italtel Group was 19.9.

Staff training was developed along these main lines:

- **Technical and specialized skills:** Participating in training courses to increase technical knowledge and obtain certifications, including courses on Cisco and Microsoft Office technologies. 17% of employees received training to strengthen their specific knowledge and skills related to their work.
- **Management skills:** Initiatives to improve organizational behavior, project management, and leadership, with assessments of potential and personal development plans.
- **Language skills:** Training to improve language skills, especially in English.
- **General training:** Courses on occupational health and safety, cybersecurity, data privacy, diversity, discrimination, harassment, and business ethics.

These programs demonstrate Italtel’s commitment to promoting the professional growth of its employees. For further details, please refer to the tables in the appendix.

Professional certifications

In 2024, Italtel continued to invest in training and certification on key ICT topics such as Networking, Hybrid Cloud, Cybersecurity, Analytics, and Automation. These certifications guarantee a measurable level of professionalism, which is essential for demonstrating technical skills in projects and participating in tenders.

A total of **102 certifications** were obtained or renewed **in Italy and 95 abroad**. Furthermore, Italtel’s commitment to environmental sustainability is reflected in the acquisition of specific skills

to offer technological solutions that reduce customers’ carbon footprint, improving the energy efficiency of network equipment and optimizing resource management.

For example, Italtel has maintained its “Cisco Hybrid Work from Office” specialization in Italy, obtained thanks to trained personnel and completed projects in the field of collaboration solutions, facilitating smart working and reducing energy consumption.



Performance evaluation

Performance evaluation at Italtel is a fundamental process that assigns both quantitative and qualitative personal objectives, combined with the evaluation of the most relevant organizational behaviors. This approach helps to guide everyone’s behavior towards improving individual performance and, consequently, that of the entire company.

The appraisal process is seen as an opportunity for managers and employees to have constructive and in-depth interactions. During these meetings, the activities and commitments for the year are defined, the results achieved are valued, and an overall review of performance is carried out. It is the ideal time to highlight strengths and areas for improvement, identifying professional development needs, including training, to best prepare employees for present and future challenges.

* Due to the peculiar situation that occurred in 2022 related to the insolvency arrangement procedure, the individual performance evaluation process for the year was not activated. However, for resources identified as “key people” due to their skills, qualitative evaluations were conducted through individual assessments.

Performance evaluation is split into two main areas:

- **Performance Appraisal:** Combined assessment of quantitative objectives and organizational behavior, aimed at individual development*.
- **Performance Bonus:** Assessment based on individual objectives assigned to specific roles, with bonuses paid upon achievement of targets defined by an annual policy.

To manage these key processes, Italtel adopts a Human Capital Management (HCM) platform introduced in 2017. This tool, the result of a significant investment in economic resources, technology, and people, is considered indispensable for supporting the digital transformation currently underway.

These assessments aimed to identify any skills gaps to be filled and/or reinforced, as well as to evaluate motivations and ambitions for professional development. 3% of employees received regular performance and career development reviews.



Smart working

Italtel is committed to promoting and preserving the physical, psychological, and social well-being of its workers, promoting a work-life balance in all countries where it operates. One of the long adopted working methods is smart working, which has brought significant benefits to work organization, processes, and the development of digital skills.

Smart working, or agile working, offers greater flexibility and autonomy in the choice of spaces, hours, and tools to be used. To implement this innovative vision, a culture based on personal responsibility and results-oriented management of activities is essential, rather than control of the activities required. Italtel supports this change with appropriate training courses, also for new hires, improving productivity, performance quality, cost reduction, and employee well-being.

Smart working methods have been established in almost all Group companies through dedicated policies. In foreign offices, smart working is scheduled for two days per week in France and Germany, three days in Spain, and two days in Brazil, involving over 90% of employees.

In Italy, company policy allows employees to work remotely for up to 50% of their monthly working hours. Voluntary participation in the remote working model includes mandatory training on risk assessment, safety regulations, off-site conduct, and the handling of company data. Almost all employees have signed up to the policy through individual agreements.

In the event of critical individual needs, such as health problems or family responsibilities, greater temporary flexibility is considered to allow employees to continue working, with positive effects for both the employee and the company.

Relationships with territories

Italtel has always maintained close ties with the local communities where its main facilities are located in Italy (Milan, Rome, and Palermo) and in its main foreign offices in Europe and Latin America. The company has established relationships with local and national institutions in every country where it operates.

In 2024, to bring consistency to the Sustainability Project launched by the company in 2023, a specific plan of initiatives and events was implemented regarding themes of environmental and social sustainability and in support of the UNI PDR 125 certification process that Italtel had set as a goal to achieve by the end of 2024.

These initiatives not only helped to build a positive narrative about Italtel among external and internal stakeholders, but were also designed taking into account the results of the ESG survey conducted among Italtel staff at the end of 2023, which revealed the desire of staff to have more information about Italtel’s actions in the area of sustainability, and the request for the company to take action on environmental and social issues, particularly gender equality.



The main actions taken are:

Promotion on various external and internal channels of the **Sustainability Report**, the results achieved in **reducing environmental impact**, the achievement or renewal of sustainability **certifications**, and the results of internal surveys on sustainability.

- **ESG post campaign** on company’s social media channels to celebrate sustainability values and themes throughout the year (international days for environment, women, water, etc.). For International Women’s Day, a video was created involving all Italtel Group staff, who sent in images and videos on the meaning of being a woman, edited into a moving collective message promoted internally and externally.
- For **Pride Month**, we created and used a special logo in emails and on social media channels that incorporates the colors of the LGBTQ+ flag and represents our commitment to equality and diversity, underscoring our determination to maintain an inclusive and respectful work environment in all our Italian and international offices.
- Launch of a project with a strong environmental impact called **Ogyre**, a platform of projects with local fishing communities to financially support the collection and disposal of plastics and waste from the seas through sponsorship. In 2024, with our support, over 120 kg of marine waste was disposed of.
- Launch of a project with **LILT** to organize two internal webinars to raise awareness on cancer prevention issues, specifically aimed at men and women. Both webinars were held by external LILT doctors and saw wide participation from staff. Surveys conducted by LILT among participants found very high satisfaction ratings, averaging 9.3 out of 10.
- **Female empowerment**: continuation of the project to produce “**Women in ICT**” articles, with interviews with Italtel women to promote female empowerment through STEM subjects, to be promoted on the website and social media.
- To tell the story of the company through the voices of its people, numerous “**People’s stories**” articles were written by men

and women who recounted their personal experiences and work-life balance.

- Press release announcing **UNI PDR 125 certification** on gender equality.
- Participation in the **Claudia 2.0 Project**, promoted by the **Metropolitan City of Milan**, a program to bring focus on fundamental issues such as inclusion and equal opportunities. The “tools box,” shared during a dedicated event, is an important step forward in spreading good practices and generating a concrete impact in local companies.

Among the initiatives of foreign subsidiaries, we would like to highlight:

- In Brazil, it is worth mentioning the adhesion to our partner Cisco’s **Women Rock-IT** Program: some female colleagues from Italtel Brazil accepted the challenge of this program for female empowerment in ICT and completed the free CCNA certification course. This program aims to break stereotypes, promote diversity, and create opportunities for women in technology.
- **Italtel Spain** has also supported initiatives aimed at reducing the gender gap in STEM sectors, such as the annual **STEM Women Congress**, which promotes female talent, in which it participated with its representatives.

In terms of internal communication, we would like to highlight:

- Creation of a new **Sustainability section** on the intranet that collects all posts, news, videos, sustainability reports, sustainability policies, various content such as well-being tips on HSE issues, initiatives on LGBTQ+ issues, ESG survey results, our main certifications and ratings, etc.
- Inclusion of a regular ESG column in the **monthly internal** newsletter Italtel Community. All content will be available on the website in the ESG and Media sections, promoted with press releases or posts reposted on social media channels with specially designed visual content.



Ethics and transparency at the heart of our actions

At Italtel, we believe that the strength of a company is also measured by the transparency of its actions and the integrity with which it operates every day. For this reason, we promote a culture based on ethics, legality, and responsibility towards all our stakeholders.

Our governance system and compliance policies reflect our commitment in preventing illegal behavior, protecting human rights, fighting corruption, and ensuring compliance with applicable regulations in all contexts in which we operate.

Italtel Group bases its relations with its stakeholders on the solid principles embodied in the **Code of Ethics** and requires that its personnel and those who operate on its behalf or for its account, as well as all third parties with whom it has business relationships (suppliers, consultants, partners), adopt conduct that complies with these principles.

A risk analysis was conducted covering all companies within the reporting scope which, taking into account the sector and geographical areas in which they operate and the activities they carry out, identified the need to pay particular attention to corruption, conflicts of interest, fraud and money laundering, and anti-competitive conduct such as bid rigging and intellectual property infringement.

In 2024, as in the previous two years, no violations of the Code of Ethics were detected in Italtel Group, nor were any illegal activities reported in the workplace.

Legality and anti-corruption

In addition to the Code of Ethics, Italtel Group applies an internal procedure to identify and manage situations of potential conflict of interest, according to which executive staff, non-executive staff, and external collaborators with signing authority, both in Italy and abroad, periodically produce a declaration regarding the presence or absence of possible conflicts of interest.

A conflict of interest is defined as a situation in which a person, due to their role or position, has decision-making responsibility or must perform one or more acts that may be potentially unfavorable or favorable to themselves or to another person with whom they have a relationship (work, business, family, or affinity).

In 2024, as in the previous two years, there were no cases of conflict of interest.

The parent company **Italtel S.p.A.**, Italtel SA (Spain), and Italtel Colombia have also adopted specific systems for the prevention of crimes in accordance with the laws in force in their respective countries. In this regard, please refer to the chapter “**Company Policies**”.

In 2024, as in the previous two years, there were no cases of corruption or dispute for violations of the law by personnel in the exercise of their duties for the companies of Italtel Group, nor were any sanctions of any kind imposed on **Italtel S.p.A.** or other Group companies for violations of product safety, industrial and intellectual property regulations, misleading advertising (regarding product information in related communications and, in general, in marketing activities), other anti-competitive behavior, or, more generally, violations of laws or regulations.

Model 231

A safeguard for legality and transparency

Since 2002, **Italtel S.p.A.** has adopted an Organization, Management, and Control Model pursuant to Legislative Decree 231/2001, approved by the company’s Board of Directors, which it constantly updates and implements through a dedicated Supervisory Body.

The Model (in the version in force on December 20, 2024) and the procedures for implementing the Model are designed to prevent multiple types of crimes, including those relating to corruption, money laundering, and unfair competition.

The Model and the procedures for its implementation are spread to all staff and externally to stakeholders via the company’s website.

Based on a risk assessment activity extended to all Group companies, the “Prevention Principles” and “Behavior Guidelines” have been developed to prevent the crimes included in Legislative Decree 231/2001. These Principles and Guidelines are updated in line with the evolution of **Italtel S.p.A.’s** Model 231, communicated to the top management of all Group’s foreign companies and, by them, disseminated to their respective staff.

For a description of the main activities carried out in 2024 to ensure the updating of the 231 Model, the Prevention Principles, and the Guidelines for Group companies, as well as their concrete implementation, please refer to the section “Organization, Management, and Control Model” of the Consolidated Financial Statements.



Integrity in institutional relations and protection of transparency

Italtel Group maintains relations with politicians and trade union representatives exclusively through official channels and within the institutional framework, and does not finance, directly or indirectly, with financial or non-monetary contributions, nor does it support in any way, political parties or political or trade union organizations.

For several years, an internal system for reporting irregularities has been in place, available to employees and all those who work on behalf of or in favor of each of the Group’s companies. In order to ensure the best protection of the identity of those involved, this process is in line with the requirements of the European Privacy Regulation (GDPR).

The internal system for reporting irregularities in the workplace (Whistleblowing) is implemented through a dedicated IT platform for managing reports, accessible both from the company intranet and from the Company’s website Whistleblowing - Italtel.

Dedicated telephone lines and an email address are also available, which can be used at the discretion of the whistleblower to report any violations of the Code of Ethics or, more generally, any illegal activities in the workplace that have come to their attention. In 2024, no reports were recorded on the platform.

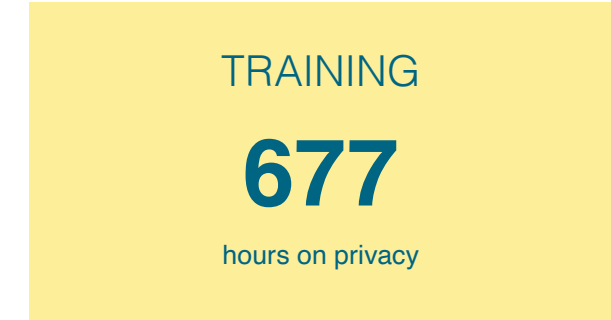
Control, transparency, and dialogue

Our daily commitment

At Italtel Group, **internal auditing activities** focus on business ethics and the prevention of corruption, environmental management, information security, and the protection of personal data (privacy).

The implementation of corrective and improvement actions identified during audits is constantly monitored until their final completion.

Italtel Group companies are also subject to **external audits carried out by certification bodies and third parties** with whom they have business relationships, such as partners and customers, at their request. In addition to the compliance of internal processes, these audits typically cover the respect of intellectual property rights in the use of third-party software, the protection of information security, and workplace safety.



Stakeholders may request clarification on the organization’s policies and practices on the sustainability issues covered in this report (Governance, Business Ethics, Human Resources, and Environment) through the “Contacts – Italtel” section on the company’s website. Depending on the content of the request, it will be promptly forwarded to the relevant internal department.

Stakeholders, in particular customers, suppliers, and partners, may also request clarification from their usual contacts within the Italtel Group companies during meetings with them or by email.

Stakeholders may report reasonable and legitimate suspicions, or good faith awareness of illegal conduct or irregularities in their dealings with Group companies through the “Whistleblowing – Italtel” channel.

Any specific requests regarding privacy can be sent to **Italtel S.p.A.** using the email addresses privacy@italtel.com or dpo@italtel.com.

Cyber security and data privacy



Cyber security is a priority for Italtel Group companies. Protecting data, assets, networks, and services from risks and threats is essential to ensure business continuity and growing the business through digital transformation.

Since 2004, the parent company **Italtel S.p.A.** has held ISO/IEC 27001 certification for its information security management system in the provision and management of professional services for the monitoring and management of customers’ networks and IT security functions. The same certification was subsequently acquired by the Group’s Spanish and Peruvian companies.

Italtel S.p.A. and its subsidiaries operating in EMEA have implemented a personal data management system compliant with EU Regulation 2016/679 (GDPR - General Data Protection Regulation), which came into force on May 24, 2016, and became applicable on May 25, 2018.

Article 25 of this Regulation requires that systems deputed to process personal data must be equipped with the appropriate technical measures to effectively implement data protection

principles (security measures) and to ensure the protection of the rights of data subjects.

In addition, these systems must include appropriate technical measures to ensure that, by default, only personal data necessary for the specific purpose of the processing are processed, in quantities and for a duration consistent with the purpose of the processing, limiting their storage period and accessibility (privacy by design and privacy by default).

The software products and solutions that Italtel offers to its customers are fully compliant with the GDPR for the intended applications, as they have been designed and implemented to include the above-mentioned technical measures.

With regard to privacy, in 2024, as in the previous two years, companies of the Italtel Group **did not receive any complaints from customers or other interested parties, nor from privacy regulatory bodies** regarding privacy violations; similarly, there were no incidents involving the disclosure, theft, or loss of customer data.

Business ethics training



The Code of Ethics and the policies and procedures relating to business ethics are communicated to all management bodies and spread to all Italtel Group personnel both by email and through publication on the company intranet.

The Code of Ethics, policies, and system in place for the prevention of crimes, including corruption, are communicated to all third parties with whom the Group companies have business relationships, requiring compliance through specific contractual clauses.

All employees, and in particular new hires, receive training in business ethics, i.e., the principles and behaviors to be followed in order to avoid committing crimes of corruption, fraud, or intellectual property violations.

The prevention of corruption, in all its various forms, is a priority for the entire Group; however, it is particularly important for the parent company, which is the only Italtel Group company to have extensive business relations with the public administration. In 2024, **Italtel S.p.A.** is listed in no less than 46 registers of suppliers for Italian public administration bodies.

Italtel Peru is registered in the national register of suppliers for the Public Administration (RNP) for the supply of goods and services.

Training is provided both through training programs designed for **Italtel S.p.A.** personnel and extended to the personnel of the Group’s foreign companies, and through specific programs organized by individual companies.

At Group level, 84% of staff have received training in business ethics.



5

Appendix

Methodological note on the Report

This document constitutes the Sustainability Report of Italtel Group (referred to in the document as “the Group” or “Italtel”), whose parent company is Italtel S.p.A. (referred to in the document as “the Company”).

The information contained herein supplements and completes that contained in the **Italtel** Group’s Consolidated Financial Statements for the 2024 financial year and concerns both **Italtel S.p.A.** and the Group’s foreign companies directly or indirectly controlled by it.

The impacts of Group’s foreign companies have been progressively included in the sustainability reporting.

Some indicators – particularly those of a social nature – have only been collected in a uniform manner at Group level since the 2024 financial year: this may affect the availability of complete historical series for all the topics covered.

The information contained in this report has been prepared with reference to the GRI (Global Reporting Initiative) standards published by the GSSB (Global Sustainability Standards Board), which have been used as a consolidated reference in previous years as well.

Furthermore, as of this year, the company has embarked on a voluntary alignment process with the ESRS (European Sustainability Reporting Standards) principles, in preparation for their mandatory adoption in the upcoming years.

The following pages contain a cross-reference table indicating the codes of the GRI and ESRS indicators applied in the various sections of the document, together with a list of the Disclosure Requirements used and the relevant reference pages.

Scope of reporting

Italtel S.p.A. is the parent company of the **Italtel Group**, which consists of subsidiaries operating in both EMEA and LATAM.

The reporting scope includes all the operating companies of the Italtel Group: **Italtel S.p.A.** (Italy), **Italtel SA** (Spain), **Italtel France**, **Italtel Deutschland**, **Italtel Peru**, Italtel Brasil, **Nueva Italtel Colombia**.

The following table shows the workforce (as of December 31, 2024) and turnover of each company and their relative impact on the Group’s consolidated results.

Company	Turnover (thousands of euros)	Percentage weight on Group turnover (%)	Workforce as of December 31, 2024	Percentage weight on Group workforce (%)
Italtel S.p.A.	138,269	53.48	683	60.2
Italtel France	2,553	0.99	7	0.6
Italtel Deutschland	17,822	6.89	17	1.5
Italtel SA (Spain)	34,732	13.43	228	20.1
Italtel Brasil	28,657	11.08	90	7.9
Italtel Peru	31,699	12.26	89	7.8
Nueva Italtel Colombia	4,788	1.85	10	1.8
Ausoitaltel (Ecuador)	18	0.01	0	0.0
TOTAL	258,538	100	1,134	100



GRI and ESRS cross-reference table

ESRS		GRI 2-27 Compliance with laws and regulations	
		ESRS 2 GOV 4	28, 30
ESRS E 1	80	GRI 2-29 Approach to stakeholder engagement	
ESRS G 1	120	ESRS 2 SBM 2	56
ESRS S 1	102	GRI 2-30 Collective bargaining agreements	
ESRS S 3	118	ESRS S1 8	136
GRI 2 General Disclosures 2021		GRI 3 Material Topics 2021	
GRI 2-1 Organizational details	20	GRI 3-1 Process to determine material topics	
GRI 2-2 Entities included in the organization's sustainability reporting		ESRS 2 IRO 1	54,
ESRS 2 BP 1	20	56, 57, 58, 59	
GRI 2-6 Activities, value chain and other business relationships		GRI 3-2 List of material topics	
ESRS 2 SBM 1	10,	ESRS 2 IRO 1	54,
40, 42, 44, 46, 48, 50, 52		57, 58, 59, 60, 62, 64, 66	
GRI 2-7 Employees		GRI 3-3 Management of material topics	
ESRS S1 6	10, 134	ESRS 2 SBM 3	60,
GRI 2-8 Workers who are not employees		62, 64, 66	
ESRS S1 7	135		
GRI 2-9 Governance structure and composition		GRI 201 Economic Performance 2016	
ESRS 2 GOV 1	27	GRI 201-1 Direct economic value generated and distributed	
GRI 2-11 Chair of the highest governance body		ESRS 2 SBM 1	42
ESRS 2 GOV 2	27		
GRI 2-12 Role of the highest governance body in overseeing the management of impacts	27	GRI 202 Market Presence 2016	
GRI 2-13 Delegation of responsibility for managing impacts	27	GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage	
GRI 2-21 Annual total compensation ratio		ESRS S1 10	138
ESRS S1 16	141		
GRI 2-22 Statement on sustainable development strategy		GRI 302 Energy 2016	
ESRS 2 SBM 1	7,	GRI 302-1 Energy consumption within the organization	
9, 60, 62, 64, 66		ESRS E1 5	142
		GRI 302-3 Energy intensity	
		ESRS E1 5	142

GRI 303 Water and Effluents 2018		GRI 401 Employment 2016	
GRI 303-3 Water withdrawal		GRI 401-1 New employee hires and employee turnover	
ESRS E3 4	147	ESRS S1 6	134
GRI 303-4 Water discharge		GRI 401-3 Parental leave	
ESRS E3 4	147	ESRS S1 15	140
GRI 303-5 Water consumption			
ESRS E3 4	147	GRI 403 Occupational Health and Safety 2018	
		GRI 403-9 Work-related injuries	
		ESRS S1 14	140
		GRI 403-10 Work-related ill health	
		ESRS S1 14	140
GRI 305 Emissions 2016		GRI 404 Training and Education 2016	
GRI 305-1 Direct (Scope 1) GHG emissions		GRI 404-1 Average hours of training per year per employee	
ESRS E1 6	144, 146	ESRS S1 13	138
GRI 305-2 Energy indirect (Scope 2) GHG emissions		GRI 404-3 Percentage of employees receiving regular performance and career development reviews	
ESRS E1 6	144, 146	ESRS S1 13	138
GRI 305-3 Other indirect (Scope 3) GHG emissions			
ESRS E1 6	144, 146	GRI 405 Diversity and Equal Opportunity 2016	
GRI 305-4 GHG emissions intensity		GRI 405-1 Diversity of governance bodies and employees	
ESRS E1 6	144, 146	ESRS S1 9	136
		GRI 405-2 Ratio of basic salary and remuneration of women to men	
		ESRS S1 16	141
GRI 306 Waste 2020			
GRI 306-3 Waste generated			
ESRS E5 5	148		
GRI 306-4 Waste diverted from disposal			
ESRS E5 5	148		
GRI 306-5 Waste directed to disposal			
ESRS E5 5	148		

Social performance

GRI 2-7 Employees

GRI 401-1 New employee hires and employee turnover

ESRS S1 6 Characteristics of the Undertaking's Employees

2024			
Workforce composition per type of contract*	Women	Men	Total
Total number of employees	235	899	1.134
Total number of permanent employees	235	894	1.129
Total number of fixed-term employees	0	5	5
Total number of employees with non-guaranteed hours	0	0	0
Total number of full-time employees	227	897	1.124
Total number of part-time employees	7	3	10

2024							
Workforce composition per country*	Italy	Spain	Brazil	Peru	Colombia	Germany	France
% employees per country over total	60%	20%	8%	8%	2%	1%	1%
Total number of employees	683	228	90	89	20	17	7
Total number of permanent employees	680	227	90	89	20	16	7
Total number of fixed-term employees	3	1	0	0	0	1	0
Total number of full-time employees	675	226	90	89	20	17	7
Total number of part-time employees	8	2	0	0	0	0	0

* **Method** Number of people at the end of the period

Hired

2024

Employees hired	Method	Women	Men	Total
Hired employees aged < 30	Number of people	3	33	36
Hired employees aged 30–50	Number of people	15	83	98
Hired employees aged > 50	Number of people	5	29	34
Total number of hired employees	Number of people	23	145	168
Employee hiring rate	%	10%	16%	15%

Terminated

2024

Employees who left the organization	Method	Women	Men	Total
Employees who left aged < 30	Number of people	7	29	36
Employees who left aged 30–50	Number of people	23	80	103
Employees who left aged > 50	Number of people	20	52	72
Total number of employees who left the organization	Number of people	50	161	211
Employee turnover rate	%	21%	18%	19%

GRI 2-8 Workers who are not employees

ESRS S1 7 Number of non-employees in own workforce

Non-employee workers	Method	2024
Interns	Sum of averages per country	50
Self-employed workers	Sum of averages per country	15
Agency workers	Sum of averages per country	197
Other	Sum of averages per country	2



Social performance

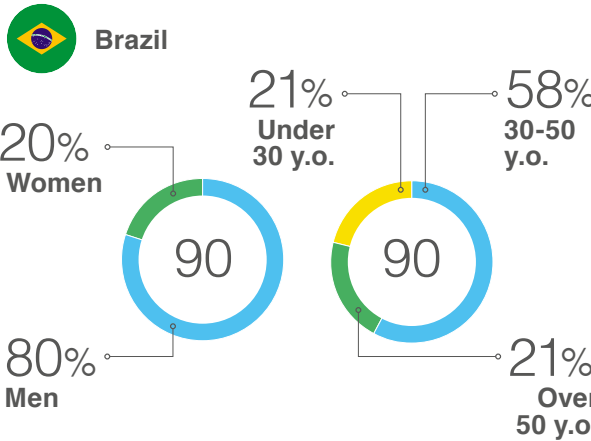
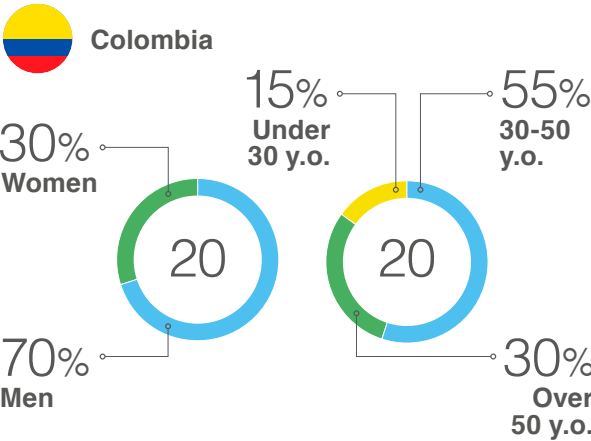
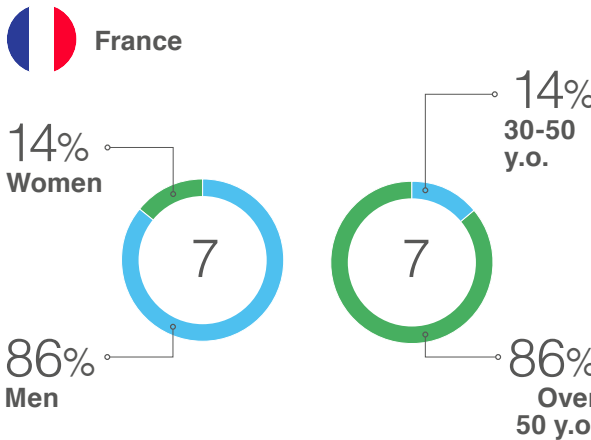
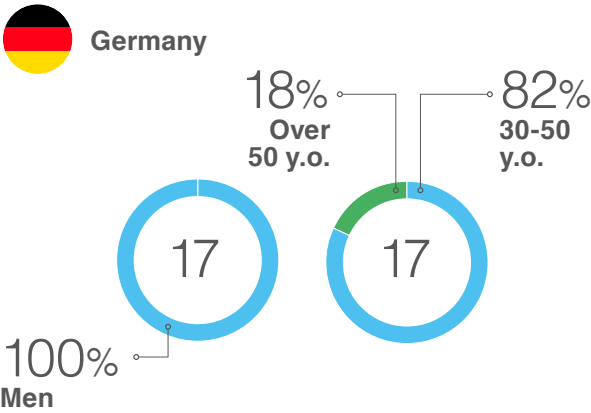
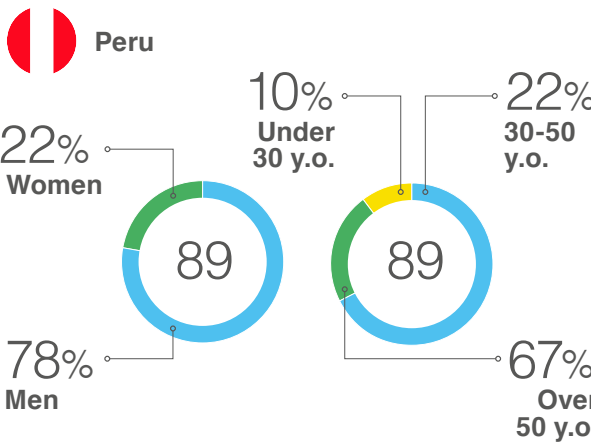
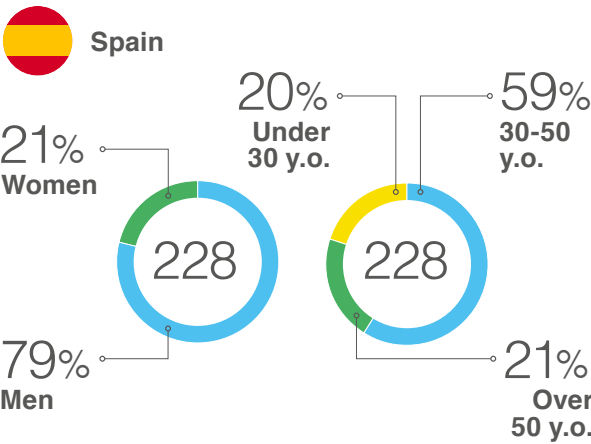
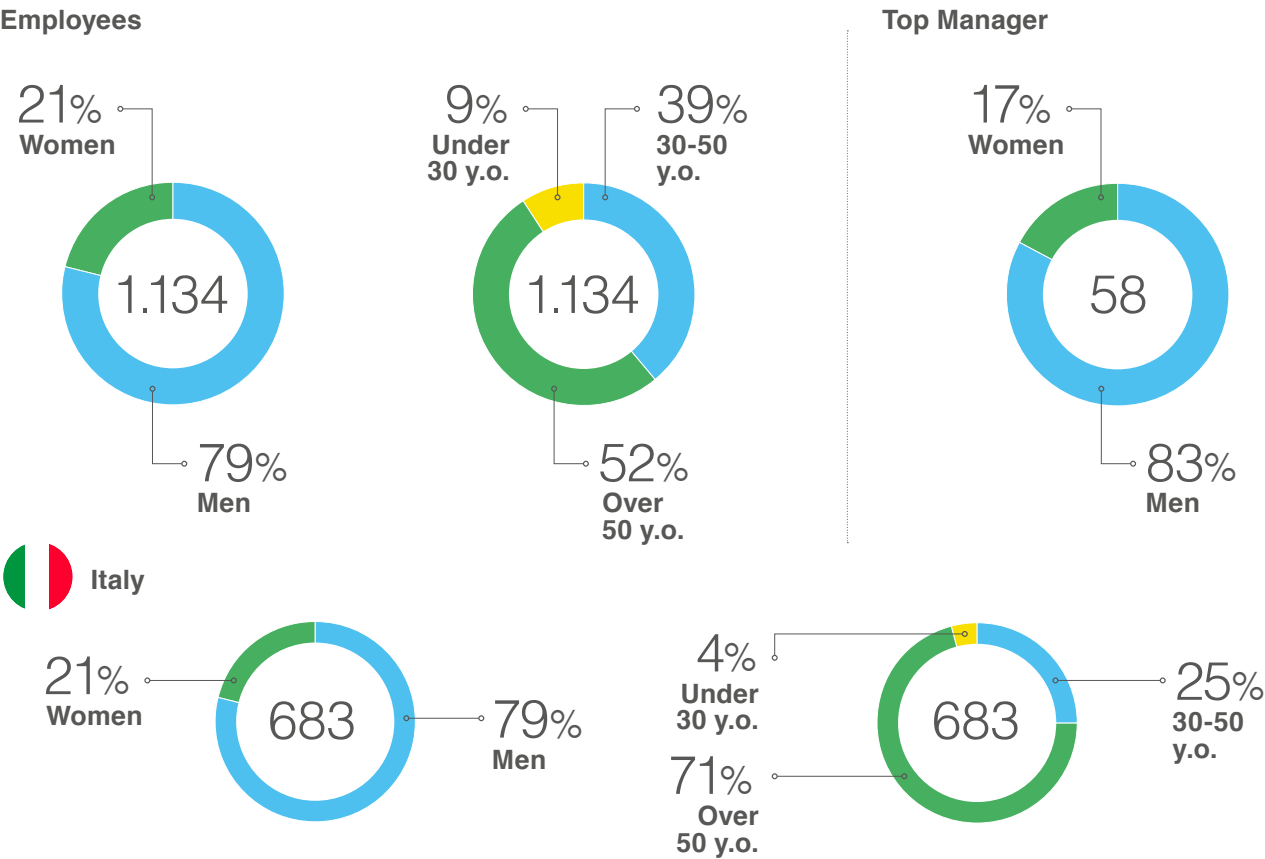
GRI 2-30 Collective bargaining agreements

ESRS S1 8 Collective bargaining coverage and social dialogue

Collective agreements	2024	
Total percentage of employees covered by collective bargaining agreements	89%	All employees are covered by CCNL (or CBA) with the exception of employees in Peru, Germany, Colombia who use different contractual methodologies
Overall percentage of employees represented by worker representatives	65%	

GRI 405-1 Diversity of governance bodies and employees

ESRS S1 9 Diversity metrics



SOCIAL

Social performance

GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage

ESRS S1 10 Adequate wages

Employees earning above the minimum wage	2024
Percentage of employees earning above the minimum wage	94%

GRI 404-1 Average hours of training per year per employee

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

ESRS S1 13 Training and skills development metrics

Training	2024
Average hours of training per employee	19.9

	2024				
Total training	Women	Men	Other	Not disclosed	Total
Total hours of training	5,509	17,056	0	0	22,565
of which mandatory training	1,154	4,479	0	0	5,633

Performance evaluation	2024
Percentage of employees who received regular performance and career development reviews	3%

Training by topic	Method	2024
Occupational Health and Safety training	Total hours	2,215
Cybersecurity training	Total hours	3,234
Privacy training	Total hours	677
Training on diversity, discrimination, and harassment	Total hours	3,842
Number of people trained on diversity, discrimination, and harassment	Total number of people	771
Percentage of people trained on diversity, discrimination, and harassment	%	68%
Ethics training	Total hours	1,320
Number of people trained on Ethics	Total number of people	954
Percentage of people trained on Ethics	%	84%

Professional certifications	Method	2024
New or renewed certifications	Number	197

Performance Bonus	Method	2024
Total recipients	No. of people	294
of which Managers	No. of people	50
of which Middle Managers	No. of people	113
of which Employees	No. of people	131
of which Women	No. of people	54
of which Men	No. of people	240



SOCIAL

Social performance

GRI 401-3 Parental leave

ESRS S1 15 Work-life balance metrics

Parental leave	2024		
	Women	Men	Total
Total percentage of employees entitled to parental leave	32%	26%	28%
Total percentage of entitled employees who took parental leave	25%	15%	18%
Flexible working hours			2024
Percentage of employees with flexible working hours			87%

GRI 403-9 Work-related injuries

GRI 403-10 Work-related ill health

ESRS S1 14 Health and safety metrics

Employees	2024
Number of work-related fatalities	0
Number of recordable work-related injuries	2
Rate of recordable work-related injuries	1.3
Number of recordable cases of work-related ill health	0
Number of lost days due to work-related injuries or occupational diseases	33
Number of hours worked	1,509,149

GRI 2-21 Annual total compensation ratio

GRI 405-2 Ratio of basic salary and remuneration of women to men

ESRS S1 16 Remuneration metrics (pay gap and total remuneration)

Italtel S.p.A. (Italy)		
Remuneration metrics	Formula	2024
Total remuneration ratio	Ratio of the annual total remuneration of the person with the highest salary to the median annual total remuneration of all employees (excluding the person with the highest salary)	4.32

Italtel S.p.A. (Italy)		
Gender pay gap	Formula	2024
Italy overall		-3%
Senior Management	Difference between the average wage levels paid to female and male workers, expressed as a percentage of the average wage level of male workers	-20.1%
Middle Management		+2.3%
Employees		-2.1%



ENVIRONMENTAL

Environmental performance

GRI 302-1 Energy consumption within the organization

GRI 302-3 Energy intensity

ESRS E1 5 Energy consumption and mix

Energy consumption and energy mix	Units of measurement	2022	2023	2024
1) Fuel consumption from crude oil and petroleum products	MWh	530.8	376.2	272.2
of which Italy	MWh	283.4	128.6	51.4
of which France	MWh	14.8	15.5	14.5
of which Peru	MWh	153.6	161.7	134.8
of which Brazil	MWh	79.1	70.4	70.0
of which Colombia	MWh	0.0	0.0	1.4
2) Fuel consumption from natural gas	MWh	466.1	322.8	340.0
of which Italy	MWh	423.8	289.4	297.3
of which Spain	MWh	42.3	33.4	42.7
3) Consumption of purchased or acquired electricity , heating, steam, and cooling from fossil sources	MWh	3,081.5	1,756.0	1,072.5
of which Italy	MWh	2,767.0	1,417.0	697.3
of which Spain	MWh	3.0	5.3	5.8
of which Germany	MWh	7.0	9.0	8.0
of which France	MWh	21.6	0.9	0.7
of which Peru	MWh	70.4	112.6	112.97
of which Colombia	MWh	0.0	1.7	3.4
of which Brazil	MWh	212.4	209.5	244.4

Energy consumption and energy mix	Units of measurement	2022	2023	2024
4) Total energy consumption from fossil sources (sum of rows 1 to 3) *	MWh	4,078.4	2,455.1	1,684.7
Share of fossil sources in total energy consumption	%	61%	46%	33%
5) Consumption of purchased or acquired electricity , heating, steam, and cooling from renewable sources	MWh	2,596.0	2,893.0	3,437.7
of which Italy	MWh	2,434.0	2,709.0	3,217.7
of which Spain	MWh	162.0	184.0	220.0
Share of renewable sources in total energy consumption	%	39%	54%	67%
6) al energy consumption (sum of rows 4 and 5)	MWh	6,674	5,348	5,122

* Conversion factors taken from: “National Standard Parameter Table” 2023 (ISPRA).

Energy intensity based on net revenue	Units of measurement	2022	2023	2024
Total energy consumption / Net revenue	MWh / MLN €	25.6	19.8	19.8
Total energy consumption / Average workforce	MWh / Average workforce	4.6	4.1	4.4
Total energy consumption / Active developed areas	MWh/m²	0.27	0.30	0.32



Environmental performance

GRI 305-1 Direct (Scope 1) GHG emissions

GRI 305-2 Energy indirect (Scope 2) GHG emissions

GRI 305-3 Other indirect (Scope 3) GHG emissions

GRI 305-4 GHG emissions intensity

ESRS E1 6 Gross Scopes 1, 2, 3 and Total GHG emissions

Direct GHG emissions (Scope 1)	Units of measurement	2022	2023	2024
Natural gas	tCO ₂ e	95.1	66.3	70.4
of which Italy ⁽¹⁾	tCO ₂ e	86.0	59.1	61.1
of which Spain ⁽²⁾	tCO ₂ e	9.1	7.3	9.3
Gasoline	tCO ₂ e	69.0	94.3	67.4
of which Italy ⁽¹⁾	tCO ₂ e	2.5	27.7	8.4
of which France ⁽³⁾	tCO ₂ e	3.9	4.1	3.9
of which Peru	tCO ₂ e	41.3	43.5	36.3
of which Brazil ⁽⁴⁾	tCO ₂ e	21.3	18.9	18.8
Diesel	tCO ₂ e	72.9	6.2	6.1
of which Italy ⁽¹⁾	tCO ₂ e	72.9	6.2	5.6
of which Colombia ⁽⁴⁾	tCO ₂ e	0.0	0.0	0.5
Refrigerant gases ⁽⁵⁾	tCO ₂ e	205.8	0.0	0.2
Gross Scope 1 GHG emissions	tCO ₂ e	443	167	144

(1) Conversion factors taken from: "National Standard Parameter Table" 2024 (ISPRA)

(2) Conversion factors taken from: "Inventario Nacional Gases de Efecto Invernadero," Annex "Factores de Emisión de CO₂ y PCI de los Combustibles 2025"

(3) Conversion factors taken from: "Facteurs d'Émission CO₂ et Pouvoirs Calorifiques Inférieurs (PCI) Nationaux (valeurs par défaut) par Type de Combustible," Citepa

(4) Factors taken from Ecoinvent 3.10

(5) In 2022 emitted 116 kg of R407C (GWP 1774) in Italy, in 2024 emitted 0.8g of R410a (GWP2255) in Colombia

ndirect GHG emissions from imported energy (Scope 2)	Units of measurement	2022	2023	2024
Gross Scope 2 GHG emissions (location-based)	tCO ₂ e	1,631	1,098	1,061
of which Italy ⁽¹⁾	tCO ₂ e	1,533.2	997.8	946.8
of which Spain ⁽²⁾	tCO ₂ e	26.9	23.1	27.5
of which Germany ⁽²⁾	tCO ₂ e	1.3	0.9	0.8
of which France ⁽²⁾	tCO ₂ e	1.2	0.0	0.0
of which Peru ⁽³⁾	tCO ₂ e	14.7	23.6	23.6
of which Colombia ⁽³⁾	tCO ₂ e	0.0	0.5	1.0
of which Brazil ⁽³⁾	tCO ₂ e	53.4	52.7	61.4
Gross Scope 2 GHG emissions (market-based)	tCO ₂ e	991	692	390
of which Italy ⁽⁴⁾	tCO ₂ e	916.8	610.9	300.6
of which Spain ⁽⁴⁾	tCO ₂ e	0.5	0.9	1.0
of which Germany ⁽⁴⁾	tCO ₂ e	2.7	3.0	2.7
of which France ⁽⁴⁾	tCO ₂ e	2.3	0.0	0.0
of which Peru ⁽³⁾	tCO ₂ e	14.7	23.6	23.6
of which Colombia ⁽³⁾	tCO ₂ e	0.0	0.5	1.0
of which Brazil ⁽³⁾	tCO ₂ e	53.4	52.7	61.4

(1) Conversion factors taken from ISPRA: "Emission factors for electricity production and consumption in Italy"

(2) AIB Production mix conversion factors.

(3) Factors taken from Ecoinvent 3.10, estimated Location Based equals Market Based

(4) AIB conversion factors, supplier mix.



Environmental performance

GRI 305-1 Direct (Scope 1) GHG emissions

GRI 305-2 Energy indirect (Scope 2) GHG emissions

GRI 305-3 Other indirect (Scope 3) GHG emissions

GRI 305-4 GHG emissions intensity

ESRS E1 6 Gross Scopes 1, 2, 3 and Total GHG emissions

Indirect GHG emissions (Scope 3)	Units of measurement	2022	2023	2024
Purchased goods and services ⁽¹⁾	tCO ₂ e	377.0	1,081.0	31,578.8
Cloud computing and data center services ⁽¹⁾	tCO ₂ e	5.6	4.6	3.5
Capital goods ⁽¹⁾	tCO ₂ e	-	-	130.7
Fuel-related activities (not included in Scope 1) ⁽¹⁾	tCO ₂ e	96.4	72.0	58.8
Energy-related activities (not included in Scope 2) ⁽¹⁾	tCO ₂ e	217.9	204.4	203.6
Upstream transportation and distribution ⁽¹⁾	tCO ₂ e	-	-	1.406.8
Waste generated during operations ⁽¹⁾	tCO ₂ e	10.6	10.7	5.7
Business travel ⁽¹⁾	tCO ₂ e	452.8	540.2	603.6
Employee commuting	tCO ₂ e	269.5	292.3	510.8
Smart Working ⁽¹⁾	tCO ₂ e	27.5	28.3	24.0
Downstream transport ⁽¹⁾	tCO ₂ e	22.6	21.0	16.4
Total gross indirect GHG emissions (Scope 3)	tCO₂e	1,480	2,254	34,543

(1) Factors taken from Ecoinvent 3.10, Exiobase and provided directly by vendors (CiSCO, Microsoft, Uvet)

	Units of measurement	2022	2023	2024
Total GHG emissions (market-based)	tCO₂e	2,913	3,113	35,077

Market-based	Units of measurement	2022	2023	2024
Total GHG emissions (market-based) / Net revenue	tCO₂eq / Mio €	11.2	11.5	135.7
Total GHG emissions (market-based) / Average workforce	tCO₂eq / Average workforce	2.0	2.4	29.9
Total GHG emissions (market-based) / Active developed areas	tCO₂eq / m²	0.1	0.2	2.2

GRI 303-3 Water withdrawal

GRI 303-5 Water consumption

GRI 303-4 Water discharge

ESRS E3 4 Water consumption

	Units of measurement	2022	2023	2024	Water risk
Water withdrawal ⁽¹⁾	m³	16,375	6,608	6,000	*
of which Italy (Milan)	m³	11,627.0	2,851.0	2,872.0	Medium-low risk
of which Italy (Palermo)	m³	2,270.0	1,459.0	1,062.0	High risk
of which Spain	m³	1,472.6	1,405.3	1,114.0	Medium-high risk
of which Germany	m³	63.0	63.0	117.6	Low risk
of which France	m³	65.0	36.0	26.4	Medium-low risk
of which Peru	m³	577.5	517.0	505.0	Extremely high risk
of which Colombia	m³	40.0	48.0	18.0	Low risk
of which Brazil	m³	260.0	229.0	285.2	Medium-high risk

* Note on water risk:

Water risk associated with corporate locations was assessed based on the geographical location of water withdrawals and the relative water stress conditions of the territories, according to international reference sources. Although the total volumes withdrawn are found to be small and gradually decreasing over the three-year period (from about 28,800 m³ in 2022 to about 8,800 m³ in 2024), a portion of the withdrawals occur in areas classified as medium-high or high water risk.

In particular: Palermo (Italy) and Peru are among the most critical locations, with high and extremely high risk, respectively. Spain and Brazil are located in medium-high risk areas. Other locations such as Milan (Italy), France, and Colombia are located in medium-low or low risk settings. This mapping allows the company to identify any future needs for monitoring and mitigation of water availability risks, especially in sites located in more exposed areas.

(1) Note:

The company is not characterized by water-intensive activities, as the operational locations are mainly offices and warehouses.

As a result, water withdrawals are mainly attributable to civil uses (toilets, cleaning, etc...) and there are no production processes involving significant water consumption.

Therefore, it can be reasonably assumed that the entire volume withdrawn is returned to the environment via the local sewage system, **and net water consumption can be considered zero.**

Environmental performance

GRI 306-3 Waste generated

GRI 306-4 Waste diverted from disposal

GRI 306-5 Waste directed to disposal

ESRS E5 5 Resource Outflows

Waste by material	Units of measurement	2022	2023	2024
Total waste generated ⁽¹⁾	kg	20,370	22,485	58,599
Italy	kg	20,370.0	22,010.0	57,990.0
Metals, iron and steel (EWC 170405)	kg	-	-	14,550.0
Bulky waste (EWC 200307)	kg	-	-	25,220.0
Mixed materials and packaging (EWC 150106)	kg	20,370.0	20,310.0	10,400.0
Paper and cardboard (EWC 200101)	kg	-	1,700.0	7,820.0
Spain	kg	-	229.5	539.0
WEEE (EWC 200135)	kg	N/A	-	184.0
Toner (EWC 080318)	kg	N/A	9.5	-
Plastic (EWC 200139)	kg	N/A	55.0	90.0
Mixed packaging materials (EWC 150106)	kg	N/A	15.0	15.0
Paper and cardboard (EWC 200101)	kg	N/A	150.0	250.0
Colombia	kg	0.3	245.0	70.0
WEEE (EWC 200135)	kg	-	195.0	
Paper and cardboard (EWC 200101)	kg	0.1	-	-
Organic waste	kg	0.2	50.0	70.0

(1) The increase in 2024 is related to the decommissioning of the Carini site, which was released during the year

Waste by material	Units of measurement	2022	2023	2024
Material typology	kg	20,370.3	22,484.5	58,599.0
Metals, iron and steel	kg	-	-	14,550.0
Bulky waste	kg	-	-	25,220.0
Mixed materials and packaging	kg	20,370.0	20,325.0	10,415.0
Paper and cardboard	kg	0.1	1,850.0	8,070.0
WEEE	kg	-	195.0	184.0
Toner	kg	-	9.5	-
Plastic	kg	-	55.0	90.0
Organic waste	kg	0.2	50.0	70.0

Waste by destination and hazardousness	Units of measurement	2022	2023	2024
Total waste sent for recovery (non-hazardous)	kg	0.0	2,062.0	22,872.0

Waste sent for disposal	Units of measurement	2022	2023	2024
Total waste sent for disposal (non-hazardous)	kg	20,370.0	20,422.5	35,727.0

Total waste generated	Units of measurement	2022	2023	2024
Percentage of non-recycled waste	%	0.0%	0.4%	43.2%
Percentage of hazardous waste	%	0%	0%	0%
Percentage of non-hazardous waste	%	100%	100%	100%



Glossary

2030 Agenda for Sustainable Development: this is the action program for people, planet, and prosperity signed in September 2015 by the governments of the 193 UN member countries. The Agenda encompasses 17 Development Goals, known as SDGs (see next entry).

Carbon Footprint: expresses in CO₂ equivalent the total greenhouse gas emissions directly or indirectly associated with a product, organization, or service. This term is used to measure the environmental sustainability of businesses.

Circular Economy: a model of production and consumption that involves sharing, reusing, repairing, reconditioning, and recycling materials and products.

CSRD (Corporate Sustainability Reporting Directive): EU directive that strengthens sustainability reporting requirements for companies, requiring detailed information on environmental, social, and governance (ESG) impacts.

ESG (Environmental, Social, Governance): refers to the sustainability dimensions by which an organization’s activities are assessed, not only from an economic and governance perspective, but also from an environmental and social perspective.

ESRS (European Sustainability Reporting Standards): European standards for sustainability reporting, defined by EFRAG, which specify disclosure requirements for companies subject to CSRD, covering environmental, social, and governance (ESG) aspects.

Governance: the persons or bodies (e.g., the board of directors or a corporate trustee) with responsibility for overseeing the strategic direction of an organization and its accountability and stewardship obligations.

Greenwashing: communicating one’s sustainability in a fraudulent manner.

GRI (Global Reporting Initiative): an international non-profit organization established with the aim of defining standards for reporting on the sustainability performance of organizations.

Impact report: a mandatory document for Benefit Corporations that illustrates the social, environmental, and economic effects generated by an organization, providing a qualitative and quantitative assessment of its activities.

SDGs (Sustainable Development Goals): 17 United Nations goals to be achieved by 2030. These goals serve as guidelines for contributing to global development, promoting human well-being, and protecting the environment.

Shared Value: a business model in which a company’s pursuit of financial success and competitive advantage includes environmental and social decisions and strategies.

Stakeholders: entities, organizations, or individuals who may be affected by the organization’s activities, products, and services or who have the ability to influence the organization’s decisions.

Sustainability report: a concise communication tool that illustrates how the company is committed to sustainability issues and measures its performance.





If you have any questions
or would like further information
about the contents of this
report, please contact us by
filling out the form in the contact
section of our website

www.italtel.com/it/our-sites/

or by sending an email to

esg@italtel.com

Your contribution is important
for improving the sustainability
of our company.

