ERG S.p.A

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Read full terms of disclosure

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03/30/2026, 01:28 pm

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ EUR

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

ERG is a leading independent player in the production of electricity from renewable sources, entirely focused on the production of wind and solar power. ERG has radically changed its business portfolio in just over a decade, anticipating long-term energy scenarios and completing a successful corporate transformation from an oil operator to a pure Wind & Solar business model. Through an asset rotation program that began in 2021 with the sale of the hydroelectric asset, ERG completed its path with the sale of the thermoelectric asset CCGT of Priolo Gargallo in 2023. A key milestone in ERG's decarbonization journey came in 2024 with the Group's entry into the U.S. renewables market, through a strategic partnership with Apex Clean Energy Holdings LLC—an established leader in American green energy development. This agreement added 317 MW of operating wind and solar capacity to ERG's portfolio, along with a development pipeline of up to 1 GW, marking a significant step forward in the Group's international growth strategy. In parallel, ERG expanded its presence in Europe by acquiring a 73.2-MW wind and solar portfolio in France. As a result, in 2024 alone, ERG added 579 MW of new capacity, increasing its total installed capacity to 3,845 MW as of June 2024. Since the end of 2020, the Group has added 1.2 GW of new wind and solar capacity across multiple regions, underscoring its rapid and efficient growth. The year also marked a significant step forward in the development of Battery Energy Storage System (BESS) projects, a new area of growth for the Group. ERG made its first investment in a 12.5 MW storage system currently under construction in Sicily, officially entering the Italian storage market. The system is expected to become commercially operational by August 2025. Storage technologies are increasingly recognized as essential for supporting non-dispatchable renewable energy sources and for enhancing grid flexibility, making them a strategic complement to ERG's wind and solar portfolio. On 16th May 2024, ERG released the Business Plan for the years

2024-2026, continuing to be focused on a strategy leveraging on geographically and technologically diversified renewables with securitized revenue streams. The ESG plan integrated in the 2024-2026 Business Plan sets out 18 well-defined objectives that are measurable through constantly monitored KPIs, with a view to contributing to the creation of value over time for all our stakeholders, in addition to reaching 14 of the 17 SDGs of the United Nations. ERG's ESG strategy is based on four 'pillars', which are closely integrated in our business model: 1. Planet: fight against climate change; 2. Engagement: commitment to local areas; 3. People: attention to the growth and well-being of people; 4. Governance: management bodies and principles inspired by best practices. In the environmental sphere, ERG remains firmly committed to achieving Net Zero by 2040. On 7 July 2023, the Science Based Targets initiative (SBTi) validated the Group's GHG emissions reduction targets, aligned with the 1.5°C global warming limit. ERG's roadmap includes both near-term targets by 2027 and long-term actions, encompassing 100% renewable energy production and use, as well as full decarbonization of its value chain. The Group also continues to promote a circular economy model, aiming to recover and reuse materials from dismantled wind and solar assets, while minimizing waste sent to landfill. Moreover, ERG has strengthened its commitment to natural capital, setting a target of No Net Loss of biodiversity by 2030, through mitigation strategies and compensatory actions where necessary. The 2024 Consolidated Sustainability Report is ERG's first to be prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The adoption of the Double Materiality principle marks a significant step toward greater transparency, accuracy, and consistency in ESG reporting, enhancing stakeholder trust and aligning with evolving European regulatory standards.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/30/2024	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

738065000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

IT0001157020

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

ERG:IM

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

8156004604684CA44A90

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ Italy
☑ Spain
☑ France
☑ Poland
☑ Sweden
☑ Germany
☑ Romania
☑ Bulgaria
☑ United States of America
☑ United Kingdom of Great Britain and Northern Ireland

(1.16) In which part of the electric utilities value chain does your organization operate?

Electric utilities value chain
☑ Electricity generation

Other divisions
☑ Battery storage

(1.16.1) For your electricity generation activities, provide details of your nameplate capacity and electricity generation specifics for each technology employed.

Coal - Hard

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Lignite

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Oil

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Gas

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Sustainable biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Other biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Waste (non-biomass)

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Nuclear

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Fossil-fuel plants fitted with carbon capture and storage

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Geothermal

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Hydropower

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

Wind

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

3184

(1.16.1.3) Gross electricity generation (GWh)

5993

(1.16.1.4) Net electricity generation (GWh)

5971

Solar

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

661

(1.16.1.3) Gross electricity generation (GWh)

966

(1.16.1.4) Net electricity generation (GWh)

960

Marine

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

Other renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

Other non-renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

Total

(1.16.1.2) Nameplate capacity (MW)

3845

(1.16.1.3) Gross electricity generation (GWh)

6960

(1.16.1.4) Net electricity generation (GWh)

6931
[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:
☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply
☑ Upstream value chain
☑ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:
☑ Tier 2 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:
☑ Tier 3 suppliers

(1.24.7) Description of mapping process and coverage

The Type of Information collected: The information collected pertains to the various entities involved in the supply chain of wind and solar farm. Additionally, the data includes details about the subcontracting processes, the standards and regulations that subcontractors must adhere to, and the comprehensive selection process managed by the Procurement department. The collected information covers the compliance requirements that suppliers must meet, including adherence to the ERG Group's Code of Ethics, Supplier Code of Conduct, Model 231, and Anti-Corruption Regulations. The performance ratings of suppliers include technical performance evaluations, economic and compliance indicators, and ESG ratings.Criteria for such actions include unethical behavior, serious environmental or safety incidents, non-compliance found in audits, and failure to maintain required legal documentation. The tools and methods: • Procurement Process: The Procurement department oversees the supplier selection process, ensuring adherence to ERG Group's values and behavior rules. Suppliers must sign various compliance documents before any engagement. • Reputation Assessment: All suppliers undergo a global reputation assessment from qualification through the entire contract period. This involves continuous monitoring and adherence checks. • Vendor Rating Dashboard: a dashboard collects and consolidates technical performance evaluations, economic and compliance indicators, and ESG ratings. This tool provides an updated overview of suppliers' risk profiles. • Corrective Actions and Black List: Suppliers with poor performance or negative information are subjected to corrective measures, suspension, or inclusion in a Black List. This involves criteria such as unethical behavior, significant environmental or safety incidents, and serious non-compliance. • Sustainable Procurement Project: This project includes the ESG evaluation of the supply chain, involving interviews and evidence collection from strategic partners to assess corporate management and various social and environmental factors. The Coverage: The mapping of the supply chain is extensive and includes a broad range of entities and factors. It is designed to ensure full coverage of the primary producers, contractors, service providers, and subcontractors involved in wind and solar park projects.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, but we plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

In 2024, ERG carried out a thorough Double Materiality Assessment in accordance with the Corporate Sustainability Reporting Directive (CSRD) and ESRS 1 – General Requirements, involving both internal and external stakeholders. As part of this process, the use and management of plastic were evaluated but not identified as material—neither in terms of external impacts nor financial relevance across ERG's operations and value chain. To date, the Group has prioritized mapping value chain components with greater strategic significance and business impact. Given that plastic does not represent a significant material for ERG's activities, it is not

currently considered a priority in the company's strategy. Nevertheless, ERG plans to carry out a dedicated mapping of plastic use within the next two years, in alignment with its broader sustainability objectives.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Short-term horizons are used to define the current year allowing for the performance of sensitivity analyses based on the ERG Strategic Plan presented to investors. This approach supports strategic and financial planning by providing a focused view of near-term performance and enabling the assessment of potential impacts on the strategic plan within a reasonable timeframe. The 2024 reporting cycle marks ERG Group's first Sustainability Report prepared in accordance with the new Corporate Sustainability Reporting Directive (CSRD) and the related European Sustainability Reporting Standards (ESRS), formally adopted by the European Commission on July 31, 2023, and transposed into Italian law on September 10. In line with the requirements of the applicable regulatory framework, ERG has adopted the following time horizons: short term (within 12 months), medium term (between 1 and 5 years), and long term (beyond 5 years). These timeframes are essential for ensuring consistent monitoring of targets and business performance, enabling the Group to align short-term operational needs with long-term strategic vision and effective risk management.

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Medium-term horizons encompass the scenarios that unfold the strategic Plan Period, providing an opportunity to evaluate the impacts of the energy transition. This temporal framework supports strategic and financial planning by allowing for the anticipation of medium-term developments and facilitating the assessment of how the energy transition may affect the company's strategic objectives and financial performance over this extended period. The 2024 reporting cycle marks ERG Group's first Sustainability Report prepared in accordance with the new Corporate Sustainability Reporting Directive (CSRD) and the related European Sustainability Reporting Standards (ESRS), formally adopted by the European Commission on July 31, 2023, and transposed into Italian law on September 10. In line with the requirements of the applicable regulatory framework, ERG has adopted the following time horizons: short term (within 12 months), medium term (between 1 and 5 years), and long term (beyond 5 years). These timeframes are essential for ensuring consistent monitoring of targets and business performance, enabling the Group to align short-term operational needs with long-term strategic vision and effective risk management.

Long-term

(2.1.1) From (years)

6

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The Long-term time horizon has been determined based on the timeframe during which the physical risks could exert an impact. This temporal perspective supports strategic and financial planning by providing a framework for evaluating the potential long-term implications of physical risks on the company's operations, financial stability, and strategic direction, thereby enabling proactive risk management and resilience-building measures. The 2024 reporting cycle marks ERG Group's first Sustainability Report prepared in accordance with the new Corporate Sustainability Reporting Directive (CSRD) and the related European Sustainability Reporting Standards (ESRS), formally adopted by the European Commission on July 31, 2023, and transposed into Italian law on September 10. In line with the requirements of the applicable regulatory framework, ERG has adopted the following time horizons: short term (within 12 months), medium term (between 1 and 5 years), and long term (beyond 5 years). These timeframes are essential for ensuring consistent monitoring of targets and business performance, enabling the Group to align short-term operational needs with long-term strategic vision and effective risk management.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

☑ End of life management

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

☑ Tier 2 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ COSO Enterprise Risk Management Framework

☑ Enterprise Risk Management

☑ Risk models

International methodologies and standards

☑ Environmental Impact Assessment

☑ IPCC Climate Change Projections

Other

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Wildfires

☑ Heat waves

☑ Cold wave/frost

☑ Cyclones, hurricanes, typhoons

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Changing precipitation patterns and types (rain, hail, snow/ice)

☑ Changing temperature (air, freshwater, marine water)

☑ Changing wind patterns

☑ Sea level rise

☑ Temperature variability

Policy

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

Market

☑ Changing customer behavior

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Other reputation, please specify :Change in reputation

Technology

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to litigation

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

Describe your process for identifying, assessing, and managing dependencies and IRO. ERG has structured a path to analyze the dependencies, impacts risks and opportunities that climate change can have on our business, developed following the guidelines of the TCFD (Task Force on Climate-related Financial Disclosures). Variables that can impact ERG's business have been identified and classified into Physical (acute/chronic) and Transitional (Regulatory, Market, Reputational, Technology) events. This analysis also aims to identify all opportunities generated by climate change that can benefit the Group in developing its business. The assessment activity is carried out on a six-monthly basis, involving 100% of the Group companies, both in Italy and abroad. ERG's ERM process, with its focus on risk and opportunity analysis, is an integral part of the company strategy. This approach allows the Group to manage risks holistically and seize the opportunities offered

by a constantly evolving context. The stages of the ERM process include: the identification and evaluation of the main events that could affect the achievement of company objectives; the definition of most appropriate risk treatment strategies, periodic monitoring of the level of exposure to risk and the state of implementation of treatment actions and the reporting. In addition to risks, the assessment of our operating locations allows us to analyze the impacts of our activities. This process of integration with the company's risks involves all structures of ERG Group, ensuring that the identification of risks and opportunities is aligned with the company's strategic objectives. The ERG Group therefore confirmed the Double Materiality approach already used in the previous 2 years and updated it during 2024 with the involvement of all key stakeholders. Impact Materiality allows the identification and assessment of actual or potential significant impacts generated by the company in the short, medium or long term. Financial Materiality allows the identification and assessment of significant, potential risks and opportunities that the company is subject to in the short, medium or long term. The stakeholders involved were identified, inviting them to respond to an online survey where they were able to express their assessment of the IROs connected to the topics identified in the previous point. An "Expert Session" was introduced in 2024 involving consultants and university teachers with expertise in CSRD, value chain and decarbonisation processes. To facilitate the assessment of the impacts referring to the ESRS Topics, a benchmark was provided to analyse the relevance of all the detailed topics (94 sub-sub-topics) along the value chain, with particular reference to the main players in the supply chain. As a "Pure Renewable on-shore" Operator, it was decided to submit all ESRS Topics for assessment, even those that do not apply to the ERG Group's business (such as pollutant emissions and water management), to assess their impact. The analysis evaluated main negative impact and risks that hinder the achievement of the Business Plan's objectives as positive impacts and opportunities that allow the achievement of strategic objectives. The main current and prospective impacts (negative/positive), risks and opportunities were assessed in terms of magnitude on a high, medium, and low scale. The assessment covered inherent risks and residual risks, with mitigation strategies identified.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:
☑ Yes

(2.2.7.2) Description of how interconnections are assessed

Description of the framework or methodology used: ERG has developed a structured and integrated process to identify, assess, and manage environmental dependencies, impacts, risks, and opportunities. This process is aligned with international standards such as the Task Force on Climate-related Financial Disclosures (TCFD). ERG integrates the assessment of its environmental dependencies, impacts, risks, and opportunities through a structured process based on the principle of Double Materiality and climate risk management. This approach is aligned with the ESRS, specifically ESRS 1 – General Requirements, which requires companies to identify sustainability topics relevant for reporting if they meet, individually or simultaneously, the criteria of impact materiality and financial materiality. Our methodology involves mapping critical natural resources essential for our operations, evaluating how their availability influences our business, and analyzing climatic conditions that could impact our business. Incorporated Process: To address climate risks and seize emerging opportunities, ERG has integrated its climate strategy—focused on reducing industrial impacts—into the broader business strategy. We take proactive measures to minimize environmental impact, while identifying key climate and environmental risk drivers. By incorporating these factors into our strategic and financial planning, we ensure that sustainability initiatives are fully aligned with our overall business objectives.ERG's IRO (Impacts, Risks, and Opportunities) assessment process effectively represents the application of the

Double Materiality approach, as outlined in question 2.2.2. This methodology ensures a comprehensive evaluation, whereby dependencies, IRO are considered together to assess their significance for both the company and its stakeholders. Identification of alignments, synergies, contributions, and trade-offs: Erg aligns its strategy with the SDGs seeking to maximize environmental initiatives positive impact. We integrate ESG criteria into our business strategy, creating synergies between financial and environmental objectives. This approach helps manage trade-offs, ensuring positive contributions to both performance and sustainability. Example Climate change risk is the possibility that climate change in the short, medium and long term may have impacts on ERG's business with operational and economic/financial consequences in terms of: decreased availability of renewable resources (wind and sun); limitations or impediments to operations, increased Operation & Maintenance costs, increased insurance costs, higher compliance costs, etc. The assessment of climate change damages is characterized by high uncertainty due to: the difficulty in accurately predicting the future effects of climate change, both in terms of magnitude and geographical distribution, and the difficulty in assessing possible vulnerabilities and/or resilience of the sectors analysed.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas important for biodiversity

(2.3.4) Description of process to identify priority locations

ERG considers the protection of the environment and biodiversity a crucial issue, requiring a global commitment. The European biodiversity strategy aims to protect at least 30% of the Union's marine and terrestrial areas by 2030, keeping at least 10% undisturbed. ERG's strategy aims at the constant growth of energy production from renewable sources, the fight against climate change, decarbonisation and sustainability, following the SDGs and preserving biodiversity. Environmental protection and the safeguarding of biodiversity are among the Group's strategic objectives, regulated in the Code of Ethics, in the Sustainability Policy and in the Environmental, Health and Safety Policy, and applied in the objectives defined in the ESG Plan. The Sustainability Policy clarifies ERG's active and constant

commitment to the protection of biodiversity, respecting the principle of the "mitigation hierarchy" to avoid and minimise negative impacts on biodiversity.In its ESG Plan, ERG has defined specific objectives and actions to preserve biodiversity, including: • No Go in UNESCO Areas – No facilities in UNESCO areas; •No Net Loss of Biodiversity by 2030 – No net negative impact on biodiversity by 2030; • No Net Deforestation by 2025 – No net deforestation by 2025. By 2028, ERG aims to adopt TNFD guidelines to enhance the management of biodiversity and ecosystem-related risks and opportunities. ERG aligns its commitments with the UN Sustainable Development Goals, focusing on impact assessments for all facilities, ongoing monitoring of biodiversity measures, and improved identification of priority areas through more precise geographic and data analysis. In France, measures are taken to protect animals, such as scheduling construction work during non-critical periods for wildlife and using bird detection systems to reduce collisions with wind turbines. At the Voie Sacrée wind farm in France, ERG implemented targeted biodiversity measures to protect the Montagu's harrier, including stopping a turbine near a nest, creating a 50x50 m safety zone with suitable crops, and collaborating with local environmental experts. The effectiveness is monitored by ornithologists post-implementation. In Spain, additional land has been acquired to implement environmental compensation measures, such as crop rotation and the safety of habitats of community interest. Several ERG plants in Spain, including Tabernas, Almansol, Garnacha, and Fregenal, have implemented comprehensive environmental compensation measures. These include crop rotation, habitat preservation, artificial nests, and protective structures for wildlife. Garnacha features a dedicated agronomic plan and specific actions for the lesser kestrel, while Fregenal includes amphibian barriers, tree planting, and sheep grazing for natural vegetation control. ERG uses various tools and data, including ecological sensitivity maps and environmental impact assessments, to identify priority locations, analyzing related IRO.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ % decrease

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

(2.4.7) Application of definition

Describe the thresholds considered to be substantive for the metrics: In 2024, ERG conducted an analysis to identify primary types of both physical and transition-related climate risks, considering thresholds for substantive impacts over specified time horizons. This analysis assesses their financial implications on the business and details management strategies to mitigate these risks. The framework remains active, clearly defining the interdependencies between scenario variables and risk types. The Group defines risks as substantial risks which could lead to a change in EBTDA in the short, medium and long-term time horizons as defined in question 2.1 of the questionnaire. In particular, the potential risk impacts on the energy production and consequently on the revenues. The threshold that defines a substantial impact is set at 5% of the annual EBITDA value. Describe how Often the Metrics, and Their Thresholds, Are Selected, Reviewed, and Updated Metrics and their thresholds are selected, reviewed and updated on an annual basis to ensure the analysis remains current and relevant to the evolving business and environmental landscape. Significant updates may also be made, if necessary, in response to new data or emerging risks. However, as underlined in answer 2.1 the time horizons are always in line with the Strategic Plan. The function that deals with the definition of the metrics, the related thresholds and any updates is Enterprise Risk Management; the ERM and ESG department works together with all Management (including the CEO and C-suite) evaluating the main risks, defining strategies and operational approaches to manage them, including mitigation and adaptation measures and monitoring their effectiveness to ensure they are aligned with the strategic plan.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

30000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

(2.4.7) Application of definition

Describe the thresholds considered to be substantive for the metrics reported in column 6: In 2024, ERG conducted an analysis to identify primary types of both physical and transition-related climate impact (positive/negative), risks, as well as opportunities, considering thresholds for substantive impacts over specified time horizons. This analysis assesses their financial implications on the business and details management strategies to capitalize on these opportunities. The framework remains active, clearly defining the interdependencies between scenario variables and risk types. The Group defines substantial risks and opportunities as those which could lead to a change in EBITDA over the short, medium, and long-term time horizons, as outlined in question 2.1 of the questionnaire. ERG Group's strategy is fully aligned to capture opportunities by focusing on growing its renewable capacity. In line with European policies and market trends, ERG emphasizes expanding its renewable portfolio through geographic and technological diversification. To quantify the potential financial impact, the EBITDA associated with increased production capacity is projected to be between €25 and €30 million, assuming that the new renewable energy capacity is commissioned one year ahead of schedule. Describe how Often the Metrics, and Their Thresholds, Are Selected, Reviewed, and Updated Metrics and their thresholds are selected, reviewed and updated on an annual basis to ensure the analysis remains current and relevant to the evolving business and environmental landscape. Significant updates may also be made, if necessary, in response to new data or emerging opportunities. However, as underlined in answer 2.1 the time horizons are always in line with the Strategic Plan. The Enterprise Risk Management (ERM) function is responsible for defining metrics, setting related thresholds, and making any necessary updates. The ERM and ESG departments collaborate closely with all levels of Management, including the CEO and C-suite, to evaluate key opportunities. They define strategies and operational

approaches to manage these, incorporating mitigation and adaptation measures. Additionally, they monitor the effectiveness of these measures to ensure alignment with the strategic plan.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In 2024, ERG conducted a detailed Double Materiality Assessment in line with the Corporate Sustainability Reporting Directive (CSRD) and ESRS 1 – General Requirements, involving both internal and external stakeholders. Within this framework, plastic was not identified as a significant input or risk factor for the Group's business operations or value chain. However, the topic was nonetheless assessed in relation to its potential environmental impacts—specifically pollution and waste—demonstrating ERG's commitment to a comprehensive evaluation of sustainability issues.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Changing wind patterns

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Italy
☑ France
☑ Poland
☑ Sweden
☑ Germany
☑ Romania
☑ Bulgaria
☑ United States of America
☑ United Kingdom of Great Britain and Northern Ireland

(3.1.1.9) Organization-specific description of risk

Contextual information: Risk arises from renewable variability, as shifts in weather, especially wind, may determine a different availability of wind in ERG wind farms (Italy, France, Germany, Romania, Poland, Bulgaria, UK, Sweden, USA). Due to the importance of wind power generation in our Group installed capacity (in 24 about

83%), weather patterns could expose the Group to unfavorable conditions with an impact on electricity generation, therefore representing a risk for achieving the expected revenues during the medium-term horizon. ERG operates in the electricity production sector in Italy, with an installed capacity of 1,468 MW in wind power. In 2024, electricity output in Italy amounted to 2,720 GWh, of which 2,479 GWh from wind powers. Details: The analysis focused on "average daily wind speed" as key variable influencing energy production. As part of the internal climate study conducted during 2023–24, the Group assessed how climate change could quantitatively affect the annual output of its wind assets. For wind energy, historical and statistical analyses of percentage variations in average wind speed indicated that, over a medium-term horizon, the risk of a significant reduction in wind availability is relatively limited. Fluctuations in wind resources, both positive (increased production) and negative (reduced production), are expected to remain within a low variability range. Such fluctuations are already included in ERG's historical data and Industrial Plan.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The risk of lower renewable wind generation has a significant and measurable impact on the Group's financial position, financial performance, and cash flows in the medium term. This risk could materialize due to structural changes in wind patterns, potentially driven by climate change. The organization continuously monitors environmental and climate-related risks and implements mitigation strategies (such as portfolio diversification and scenario analysis) to minimize negative financial consequences. To assess the potential financial impact, the Group has taken into account variables such as projected decreases in wind-based renewable energy

production under the SSP5-8.5 scenario and the corresponding "all-in" revenue price of 100.08 €/MWh. In the medium term, the expected reduction in wind generation has been estimated at 59.9 GWh, which corresponds to a potential revenue loss of approximately € 6.0 million per year. While such a scenario may require greater attention to cash flow planning and investment prioritization, the Group maintains adequate financial flexibility to absorb potential volatility and to continue pursuing its renewable development strategy.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

5700000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

6000000

(3.1.1.25) Explanation of financial effect figure

The method employed and key assumption: To assess the financial impact of climate-related risks on wind production, the ERG Group carried out a scenario-based analysis focused on the medium-term horizon. The assessment was grounded in projections of future wind conditions and their potential implications for the Group's energy output. The analysis followed a structured approach: •It identified average wind speed at 100 m height as the most relevant climate variable influencing wind generation; •It estimated the potential reduction in production by applying a sensitivity coefficient, which reflects how changes in wind speed translate into changes in energy output; •It then applied these production variations to the Group's actual 2024 operating and financial data to quantify the expected revenue impact. This approach rests on two core assumptions: 1.Use of the SSP5-8.5 climate scenario, widely recognized for its scientific robustness and relevance to energy transition modelling; 2.Application of the 2:1 elasticity ratio, which captures the non-linear relationship between wind speed and energy production, based on ERG's historical performance data. How the figure and the numerical value used: To estimate the financial effect of climate-related risks associated with wind variability, ERG adopted a structured calculation method. The financial figure was derived through the following steps: 1.Estimate the expected reduction in production in the medium term, based on projected decreases in wind speed and an elasticity factor of 2:1 (i.e., for every 1% decrease in wind speed, a 2% reduction in energy output is assumed) equal to 59.9 GWh 2.Determine the all-in price per MWh, using actual 2024 revenue and production figures from wind generations: All-in price=(€599.8 million/ 5993 GWh)×1000=€100.08/MWh 3.Calculate the revenue impact by applying the price to the lost production: Revenue impact= 59.9 GWh×€ 100.08/MWh=€ 6.0 million/y 4.Define a sensitivity range, applying a ±5% margin to account for potential data and modeling uncertainty: Minimum revenue impact (–5%): € 5.7 million/year

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase geographic diversity of facilities

(3.1.1.27) Cost of response to risk

3825000

(3.1.1.28) Explanation of cost calculation

The cost to response risk has been estimated based on the human resources required to deliver the Group's Business Plan objectives and to ensure resilience to climate-related risks. To support this growth and mitigate related risks, the Group is engaging around 45 employees across all target Countries. The total annual cost was calculated using the following formula: Number of employees ×Average cost per employee/year= 45×€85,000 =€ 3,825,000/y Numerical values used: -Average cost per employee: €85,000/year -Number of dedicated employees: 45 professionals involved Please note that the reduction of FTEs from last year results from a refined internal analysis. The average salary (RAL) was also updated based on the revised company-wide average cost.

(3.1.1.29) Description of response

Organizational risk response and its impact: ERG mitigates the risk related to the Wind variability in different ways: - Technological and geographical diversification of assets to reduce exposure and impact. - Optimized plant shutdown scheduling during low production periods. - Advanced weather forecasting to improve planning and volume risk management. - Statistical risk models to estimate long-term economic impacts. ERG mitigates price risk through hedging tools like PPAs, CfDs, and derivatives to ensure revenue stability despite renewable output fluctuation. Example risk response ERG's strategy will continue to be focused on growth in RES, via geographical and technological diversification. The objective is to achieve installed capacity of 4.2 GW by the end of the plan period (2026), with an increase of additional capacity of: - about 300 MW in Wind; - about 100 MW in Solar; ERG's mitigation actions reduce the impact of wind variability, while any residual risk is already integrated into long-term planning and production forecasts. Environmental regulation and emerging technologies ERG has analyzed future scenarios related to regulatory changes and technological evolution, identifying both opportunities and risks: - Simplified repowering permitting in the EU supports efficient capacity upgrades, with 800 MW in pipeline and 380 MW already authorized. - The upcoming FERX decree (Italy, 2025) will promote new wind capacity via CfDs, ensuring revenue stability. - Regulatory constraints on solar may redirect investments toward wind and hybrid solutions - Ongoing electricity market reforms (EU/UK) aim to reduce volatility and improve the business case for renewables, with ERG actively contributing to the policy debate. - Geopolitical instability and high energy prices are seen as indirect risks that could affect renewable project economics and investment timing.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Italy

☑ Spain

☑ France

☑ Germany

☑ United States of America

☑ United Kingdom of Great Britain and Northern Ireland

(3.1.1.9) Organization-specific description of risk

Provide further contextual information on the risk driver: A key risk for ERG is revenue loss from renewables if authorization times exceed Business Plan assumptions, as structural delays in approvals could impact projects. Include organization-specific details: In this context, the 2024–26 Updated Industrial Plan includes a 20% reduction in planned investments, from €1.2 billion to €1 billion (100% aligned with the EU Green Taxonomy, positioning the Group on track to achieve its 2040 science-based Net Zero target, in line with the 1.5°C pathway scenario), partly due to delays in the approval of the Italian FERX Decree. This demonstrates how longer-than-expected permitting processes can directly affect growth targets and, consequently, reduce expected revenues. New Investments Risk" covers potential delays or overruns in Capex targets, which could affect profitability, planning certainty, and financial forecasts.. The fulfillment of these targets, presented in our Business Plan 2024-2026, depends on the evolution of policies and mechanisms that promote renewable deployment, including the time necessary for obtaining authorization for the Wind and Solar Projects. To promote decarbonization and RES development, at the end of 2023, the Energy Ministers of the European Union approved the European Wind Charter. Over 300 European wind energy companies, including ERG, also signed the Charter, voluntarily committing to support and develop the wind energy sector from 2024 to 2026.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Delays in securing operating licenses

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unlikely

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The risk refers to the possibility that, in relation to the plants under construction, there will be a delay in the commercial operations start date (COD) due to various factors such as the execution of Balance of Plant (BoP) works, delays in the commissioning of wind turbines (WTG) by the manufacturers, and other possible obstacles. These delays could have a significant impact on the expected EBITDA, negatively affecting the financial performance of the organization. In the risk assessment, an average delay of approximately 3 months in the COD year has been considered for the plants currently under construction. This delay would result in an impact on the Plan's EBITDA of approximately €3.5 million. The probability of such a delay occurring has been classified as "low". However, despite the low probability, the potential financial impact is material and requires attention to ensure that mitigation strategies are adequately implemented to minimize the negative economic consequences.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

100000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

3500000

(3.1.1.25) Explanation of financial effect figure

Assumption: In the context of this evaluation, the reduction in renewable capacity is due to the risk related to longer authorization time and consequent delay in the entrance in operation of new plans, that are still under construction. To quantify the potential financial impact, an additional period of delay in obtaining the authorizations is assumed and consequently in the start of commercial operations date (COD). In particular, for the calculation of the Key Risk Indicator (KRI) it was therefore assumed: - an average delay of about 3 months in the COD year for plants under construction, with a consequent impact on the EBITDA of the Plan of about 3.5 million euros - a low probability. Approach to calculate the figure: To calculate the financial impact in the medium-term, the projects under construction that are still under authorization have been considered. In particular, the projects are as follows, and the associated monetary values are also provided: Repowering Montbelliard: €0.9M Aukrug: €0.8M Broken Cross: €1.8M As a result, the total value is € 3.5M. The assumption of 3 months of delay to enter in operations for plants under construction could negatively impact the Business Plan's EBITDA of about € 3.5 for the 2024-2026 period. For these projects, the probability is, in any case, assessed as "Low".

(3.1.1.26) Primary response to risk

Engagement

☑ Engage with regulators/policy makers

(3.1.1.27) Cost of response to risk

4420000

(3.1.1.28) Explanation of cost calculation

The cost to repose risk is based on the human resources needed to deliver the Group's Business Plan and reflects ongoing efforts to address climate risks through timely development and permitting. To support this growth and mitigate related risks, the Group is engaging around 52 full-time employees across all target countries. The total annual cost was calculated using the following formula: Number of employees × Average cost per employee/year = 52×€85,000 =€ 4,420,000/y Please note that the reduction of FTEs from last year results from a refined internal analysis. The average salary (RAL) was also updated based on the revised company-wide average cost. Numerical values used: -Average cost per employee: €85,000/year -Number of dedicated employees: 52 professionals involved -Period considered: 2024–2026 (aligned with the BP timeline)

(3.1.1.29) Description of response

Details of ERG's response to mitigate risk: ERG explicitly recognizes the evolution of the regulatory context as a strategic risk. This refers to the possibility that changes in national, EU, or international regulations could have negative economic impacts on the Group's existing and future business. To mitigate this risk, ERG has implemented a proactive and structured approach: - Dedicated internal units (such as Regulatory & Public Affairs) are responsible for monitoring regulatory evolution and engaging with stakeholders; - Institutional dialogue and advocacy are maintained through direct engagement with public authorities, participation in industry associations, and involvement in institutional working groups; - ERG actively supports streamlining permitting procedures by advocating for faster, simplified, and harmonized frameworks at both national and international levels. - Strategic planning integrates average permitting timelines as a core factor in investment forecasting. Residual risk While mitigation measures are in place, a residual risk remains due to persistent permitting delays in some jurisdictions. Response strategy The implemented strategy has had multiple positive effects: - It has enabled ERG to anticipate regulatory constraints and adjust planning in a timely manner, rather than reacting to delays once projects are already underway; - By incorporating realistic permitting timelines into business planning, ERG has improved its ability to deliver on targets more reliably and reduce exposure to policy-driven delays; Risk response ERG's actions include: - Active participation in sector associations such as WindEurope and SolarPower Europe; - Direct involvement in national and EU regulatory consultation - Stakeholder engagement programs at local and national levels, e.g. in Northern Ireland, which have led to concrete improvements in grid management and renewable integration - Strategic investments aligned 100% with the EU Green Taxonomy.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

14760000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

7380000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.7) Explanation of financial figures

The % of total financial metric vulnerable to risks for this environmental issue is calculated as the ratio between the value reported in the column "Amount of financial metric vulnerable to transition/physical risks for this environmental issue" and the value of the revenue in the reporting year. At the transition-risk level, the vulnerability is linked to the political, legislative, and regulatory evolution of the individual countries in which we operate. Revenues vulnerable to transition risks were estimated at around 2%. This assessment is based on the in-depth analysis conducted in 2024, which considered all transition risks potentially capable of influencing the Group's strategies and its environmental targets. Consequently, considering 2024 revenues of €738 million, an economic impact of approximately €14.76 million was calculated. At the physical-risk level, the vulnerability is associated with the availability of natural resources that could affect the plants' energy production. Revenues vulnerable to physical risks were estimated at around 1%. This assessment is based on a detailed 2024 analysis that included all of the Group's assets. Consequently, based on 2024 revenues of €738 million, an economic impact of approximately € 7.38 million was calculated. It should be noted that, thanks to ERG's technological and geographical diversification, the portion of revenues vulnerable to transition risks remains lower than that of physical risks.
[Add row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:
☑ No, and we do not anticipate being regulated in the next three years

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp7

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services
☑ Ability to diversify business activities

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:
☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Italy
☑ Spain
☑ France
☑ Poland
☑ Sweden
☑ Germany
☑ Romania
☑ Bulgaria
☑ United States of America
☑ United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Context on the Opportunity Driver: ERG, as a pure renewable player, sees geographic and technological diversification as a strategic lever to drive growth, reduce key risks, and support the global energy transition aligned with the Paris Agreement and the European Green Deal. In response to evolving European policies, ERG is expanding its renewable portfolio, having added 579 MW of new capacity across Italy, France, and the U.S. between 2023 and 2024. A key milestone is the Group's entry into the U.S. market in April 2024. ERG is also investing in Battery Energy Storage Systems (BESS) and hybridisation of wind and solar plants, with the first BESS project (12.5 MW) under construction in Vicari, Sicily, scheduled for commissioning in Q3 2025. These technologies help stabilize the grid, optimize energy dispatch, and enhance flexibility. How the Opportunity Links to the Organization's Risks: Diversification reduces ERG's exposure to localized resource variability and regulatory changes, while the mix of solar, wind, and storage technologies lowers the impact and probability of energy supply risks. Hybridisation and BESS also mitigate curtailment and grid congestion risks. Organization-Specific Details: ERG, in line with the 2024–2026 Industrial Plan, aims to grow its wind and solar portfolio in markets where it already operates, leveraging asset rotation. It strengthens flexibility through BESS, hybrid plants, and digitalization, enhancing operational performance and resilience

(3.6.1.9) Primary financial effect of the opportunity

Select from:
☑ Increased revenues resulting from increased production capacity

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply
☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:
☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

To estimate the potential positive financial impact, ERG has considered an increase in 2026 EBITDA related to the early commissioning of about 200 MW as new added RES capacity.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

12500000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

15000000

(3.6.1.23) Explanation of financial effect figures

Approach and Assumptions: To estimate the potential positive financial impact, ERG used an approach based on analyzing the potential increase in EBITDA for the year 2026, due to the early commissioning of approximately 200 MW of new renewable energy capacity (RES), The approach focuses on the effect that this acceleration would have on EBITDA, assuming that bringing the commissioning forward by one year would lead to an immediate improvement in financial performance. To quantify the figure of the potential financial impact, a specific EBITDA value associated with the commissioning of the 200 MW of new capacity was assumed. It was estimated that the additional EBITDA would range between 12,5 and 15,0 million euros (M€), assuming that the new RES capacity is put into operation as new added capacity not reflected in the 2024-2026 Business Plan Calculation Method and figures used: The calculation method used to determine the impact on EBITDA includes the following steps: 1.Identification of additional capacity: 200 MW was identified as additional capacity thanks to the acceleration in the commissioning and entering in operation of plant not included in the Business Plan 2. Estimation of EBITDA for additional capacity: The EBITDA associated with the 200 MW capacity was estimated based on historical yield rates for similar RES operations, taking into account current market conditions and energy price expectations. 3. Range of estimated EBITDA: The range of 12,5-15,0 M€ was calculated using financial models that consider various energy price scenarios and operating costs to represent a realistic range of potential outcomes.

(3.6.1.24) Cost to realize opportunity

4420000

(3.6.1.25) Explanation of cost calculation

The cost of responding to this risk refers to the Human Resources costs necessary to achieve the growth objectives of additional 200 MW in 2026. Considering an average cost per employee of 85,000 € / y and an average of 52 employees in all target countries where ERG is developing its projects during the Business Plan period 2024-2026, the total annual cost is about 4,420,000 euros per year.

(3.6.1.26) Strategy to realize opportunity

E. g. of organization-specific initiatives to realize the opportunity: • Targeted Diversification: ERG is pursuing growth and consolidation in Tier-1 countries (Italy, France, Germany, UK, Spain, and USA), while evaluating asset rotation opportunities in Tier-2 markets. A key milestone in 2024 was the Group's entry into the U.S. market (+317 MW including 224 wind and 92 MW solar). Between 2023 and 2024, ERG also commissioned 148 MW of wind capacity in Italy and 114 MW in France (49 MW solar, 65 MW wind). • A solid pipeline of developing project 5,100 MW strengthening our growth in RES • Acceleration of Battery Energy Storage Systems (BEES) and Hybridization Projects: ERG is actively developing (BESS) and hybrid wind-solar installations to enhance asset flexibility, grid stability, and operational resilience. The first BESS project — a 12.5 MW system under construction in Vicari, Sicily — is scheduled to become operational in Q3 2025, marking entry into the Italian storage market. Alongside, ERG launched a dedicated BESS Development Program and built a pipeline of storage program across Italy and other countries in Europe to support the scale-up of storage infrastructure. • Digitalization of Renewable Assets: ERG is leveraging advanced analytics and real-time monitoring technologies to enhance the performance, reliability, and forecasting of its wind and solar assets. This digital transformation enhances maintenance, energy dispatch, and decision-making across the Group's operations. This opportunity is prioritized as ERG designated this diversification as a top strategic priority due to its significant role in supporting the Group's climate roadmap and ESG objectives. It strengthens operational resilience, mitigates exposure to localized risks, and enables value creation across strategic geographies.Geographic diversification allows ERG to minimise the impact of renewable resource variability in any single region and limit exposure to local regulatory or market changes. At the same time, technological diversification—through a balanced mix of wind and solar assets and the integration of energy storage systems—helps mitigate supply intermittency, curtailment risks, and price volatility.Deploying hybrid and storage solutions supports grid integration, boosts dispatchability, and reduces congestion risks. In a fast-evolving regulatory and market environment, this approach ensures ERG stays agile, competitive, and sustainable.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp8

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

☑ Use of low-carbon energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Italy

☑ Spain

☑ France

☑ Poland

☑ Sweden

☑ Germany

☑ Romania

☑ Bulgaria

☑ United States of America

☑ United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Context on the Opportunity Driver: ERG, a 100% renewable energy operator, has fully transitioned to a "Pure Wind & Solar" model, integrating its industrial strategy with its ESG Plan and aligning with the UN SDGs. The opportunity to expand low-carbon energy use is driven by increasing electrification, AI-related energy demand, and EU climate targets (e.g. 45% RES by 2030). Regulatory frameworks such as the EU Green Deal and "Clean Industrial Deal" promote energy independence and industrial competitiveness. Simplified permitting processes, especially for repowering, further support renewable development. How the Opportunity Links to the Organization's Risks: Geographic and technological diversification reduces exposure to wind variability, curtailment, and regulatory delays. It supports consistent energy production, mitigating strategic risks and market volatility. Organization-Specific Details: In 2023–2024, ERG expanded its RES capacity by 579 MW, reaching over 3.8 GW. Key projects include: 317 MW acquired in the U.S. (224 MW wind, 92 MW solar), 148 MW installed in Italy, and 114 MW in France (49 MW solar, 65 MW wind). These actions are part of ERG's Industrial Plan to support long-term growth, decarbonization, and energy transition goals.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The Group works to estimate the relation between changes in physical variables and changes in the potential output of individual plants from different generation technologies (Wind & Solar). Initial results of scenario analysis and climate data have shown that significant, chronic changes will take place gradually over the coming decades, therefore in order to estimate the potential impacts on its business ERG performs a sensitivity analysis considering all factors that will be influenced by physical variations. The variable examined for all countries in which the Group operates was electricity demand considering a +10% per year, that is a threshold considered material for ERG's business.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

14022000

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

14076000

(3.6.1.23) Explanation of financial effect figures

The financial impact was calculated through the following rationale (analysis break- down): 1) Analysis of the impact on energy prices caused by the increase of 10% in the electricity demand in all EU countries due to rising mean temperatures. 2) Analysis of such variation on energy prices of external suppliers and volume at country level according to the volume of ERG's energy production (6959 GWh in 2024 globally) and based on scenario analysis in the long-term. 3) Analysis of the positive gap created on the expected profits in the long-term in terms of additional revenue (so that the inflation rate does not impact this evaluation). This is because an increase of power demand can impact our unitary margin and energy volume produced from our RES generation Plants. Based on this rationale, it was estimated that a higher demand for electricity (+ 10% accumulated) due to rising mean temperatures could have a positive impact of about 2% on price and therefore a positive impact on revenue every year of 2% (affected by higher production than expected in the business plan). Therefore considering the revenue of the reporting year (738 M€) multiplied by 2% of increase of price (due to the rising in demand of electricity), a positive impact of 14.8 MN€ in revenue per year in the BP could be assumed. The maximum impact in the medium term has been assessed at 14.8 million€, while the minimum impact is estimated to be that monetary value reduced by 5%.

(3.6.1.24) Cost to realize opportunity

1190000

(3.6.1.25) Explanation of cost calculation

The cost of response to this opportunity is related to the group's Units "Portfolio strategy & Pricing" and "Regulatory, Market Analysis & Scenario" that provides the models and tools to define impacts related to change in demand patterns. The figure considers an average cost per headcount of around 85,000 € per year and an estimated team of 14 people working in the two Units identified (1,190,000 € = 85.000 €/y x 14 people).

(3.6.1.26) Strategy to realize opportunity

An example of organization-specific activities, projects, products and/or services which are aiming to realize the opportunity: ERG, in its organization, introduced a department that monitors changes in demand patterns and that contribute to the investment decisions in expanding renewables across geographies. Thus, to meet the potential increase in energy demand, ERG Group's strategy focuses on growing its renewable capacity. By 2026, ERG will further accelerate the growth in order to reach over 4.2GW of renewable power. To this aim, ERG plans to invest 1,0 €bn in the 2024-2026 period to renewables development, 100% aligned with the EU Green Taxonomy, positioning the Group on track to achieve its 2040 science-based Net Zero target, in line with the 1.5°C pathway scenario. A geographical diversification allows to balance and mitigate, at global level, both positive and negative impacts from changes in mean temperatures, for this reason ERG is expanding its presence through the development of RES in 9 Countries in EU and in USA Our technological diversification strategy continues, with an increased focus on battery storage (BESS) projects and hybridisation of wind and solar plants. This approach aims to enhance asset portfolio flexibility by integrating solar and wind power generation with systems capable of balancing production and improving efficiency. The digitalisation of our wind and solar assets will further optimise performance. An explanation of how this opportunity has been prioritized in relation to other opportunities: ERG is a 100% renewable energy operator focused exclusively on wind, solar power and battery storage, with a clear and credible Net Zero target set for 2040. The Group has reinforced its strategic commitment to expanding a diversified global renewable portfolio. In line with our Business Plan, the development of low-carbon energy sources remains central to our growth strategy. This opportunity is not only consistent with ERG's identity as a pure renewable player and global climate objectives, but also represents a solid pathway to sustainable growth, revenue stability, and mitigation of key risks in an increasingly dynamic energy landscape.

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

22140000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:
☑ 1-10%

(3.6.2.4) Explanation of financial figures

The % of total financial metric aligned with opportunities for this environmental issue is calculated as a ratio between the value reported in the column "Amount of financial metric aligned with opportunities for this environmental issue" and the value of the revenue in the reporting year. Revenues vulnerable to opportunities were estimated at around 3%. This assessment is based on the in-depth analysis conducted in 2024, which took into account all the opportunities generated by climate changes that can benefit the Group in developing its business. Instead, the value of the revenue in 2024 is €738 million.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

ERG has a strong commitment to diversity and inclusion, as evidenced by its Diversity & Inclusion Policy. The document underlines the importance of a fair and respectful working environment that values individual differences as a driver of innovation and success. The policy applies company-wide, aiming for measurable goals in gender equality, equal opportunities, and inclusion. ERG supports its implementation through training and concrete initiatives, with full endorsement from the Board of Directors, reinforcing its long-term D&I commitment. In 2024, ERG strengthened its commitment to D&I through several key developments. The Board approved the Gender Equality Policy and appointed the ESG Committee as the lead body for D&I. Policies on human rights, stakeholder engagement, and remuneration were updated to include ESG and D&I objectives. The new Board (12 members) achieves gender parity (6 women, 6 men), and internal committees are

composed entirely of women. D&I is integrated into the 2024–2026 ESG Plan and incentive systems (10% of the LTI linked to the share of women among Key Leaders). ERG obtained UNI/PdR 125:2022 certification for gender equality and adjusted the employee lifecycle accordingly. The 2024 Gender Pay Gap shows a substantial alignment between male and female salaries. The ESG expertise of the Board was rated as "more than adequate". Together, these actions reinforce the integration of D&I into ERG's strategy and corporate governance.
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Board chair
☑ Chief Executive Officer (CEO)
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Monitoring progress towards corporate targets

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Monitoring the implementation of the business strategy

☑ Monitoring the implementation of a climate transition plan

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

ERG has established a structured governance framework to manage climate-related risks and opportunities. Responsibilities are clearly defined across the Board, dedicated committees, and operational teams, ensuring alignment with the Group's decarbonization goals and long-term business strategy. The following sections outline how ERG monitors and integrates climate considerations into key governance functions. Monitoring progress towards corporate targets ERG has a robust governance system for climate risk management, fully integrated into its corporate strategy and overseen by top management. The Board of Directors plays a key role in defining strategic direction, supporting the Group's renewable transition by analyzing economic, regulatory, and market trends to identify optimal growth opportunities in line with decarbonization goals. Monitoring the implementation of a climate transition plan The Control, Risk & Sustainability Committee assists the

Board in evaluating and approving the ESG Strategy and Plan, including the implementation of decarbonization initiatives. It also oversees the Internal Control and Risk Management System (ICRMS), which incorporates climate risk monitoring as a key element of ERG's transition pathway. Monitoring the implementation of the business strategy The ESG Committee is responsible for defining and overseeing the medium- to long-term ESG objectives, especially regarding climate change. It ensures alignment with corporate strategy by promoting projects and practices aimed at sustainability. This includes approving the ESG Initiatives Plan—integrated into the Group's Business Plan—and monitoring progress against set objectives and priority areas. Reviewing and guiding annual budgets The ESG Initiatives Plan, which incorporates climate-related actions, is embedded into the company's overall planning and budgeting process. The ESG Committee ensures resources are allocated to strategic climate and sustainability projects, facilitating their integration into annual financial planning. Monitoring compliance with corporate policies and/or commitments ERG ensures the execution of its sustainability commitments through constant monitoring by the ESG and Risk Management functions. ERG's Enterprise Risk Management (ERM) team supports the identification, assessment, and mitigation of climate-related risks, working closely with ESG teams to ensure alignment with internal policies and external commitments. Reviewing and guiding innovation/R&D priorities ERG promotes climate-related innovation by engaging in national and international working groups and initiatives focused on renewable energy and environmental policies. Through active stakeholder dialogue with institutions, trade associations, and local communities, ERG contributes its industry expertise to drive the energy transition and reinforce its role in shaping decarbonization strategies.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Other C-Suite Officer

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Overseeing and guiding acquisitions, mergers, and divestitures

(4.1.2.7) Please explain

The Board of Directors is responsible for developing the Group's strategy and monitoring its implementation in relation to biodiversity-related issues. In particular: - Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities: The protection of the environment and the safeguarding of biodiversity are strategic goals of the Group and are regulated within the Code of Ethics, the Sustainability Policy, and the Environment, Health, and Safety Policy (HSE). These objectives are reflected in the goals defined in the ESG Plan. - Overseeing and guiding acquisitions, mergers, and divestitures: The Sustainability Policy includes a section specifically dedicated to Environment and Biodiversity. Biodiversity impacts are assessed during the permitting phase for our Wind & Solar plants. Additionally, a monitoring program is implemented to reduce impacts on biodiversity where required.
[Fixed row]

(4.2) Does your organization’s board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Integrating knowledge of environmental issues into board nominating process

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

☑ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify

Experience

☑ Management-level experience in a role focused on environmental issues

☑ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Rationale The CEO, as the sole C-suite member on ERG's Board, holds top responsibility for implementing climate directives and reporting progress. Central to advancing the Net Zero 2040 goal and RES growth, CEO's strategic leadership is essential to ensuring that climate-related risks and opportunities are addressed within the company's overall business model. The process ERG's organizational structure is process-oriented and designed to support the effective implementation of its climate and sustainability strategy. Reporting directly to the CEO, the Management Team (C-suite level) assigns responsibility for environmental and climate-

related matters to dedicated internal committees. These committees follow defined procedures, meet regularly, and are well integrated with other functions. • Group Strategic Committee & Group Investments Committee: support the CEO in assessing and approving major investments, ensuring consistency with the Group's decarbonisation goals. In 2024, the Strategic Committee met 9 times, highlighting its active role in aligning financial planning with climate strategy. • ESG Committee: assists the CEO in shaping the Group's medium- to long-term sustainability strategy and oversees the ESG Initiatives Plan. Progress on ESG targets is regularly reviewed with the Nomination and Compensation Committee and formally approved by the Board. • Control, Risk & Sustainability Committee (CCRS): Appointed in April 2024, the CCRS supports the Board in overseeing the Internal Control and Risk Management System, financial reporting, the sustainability report, and the ESG Plan. With 14 meetings in 2024, it plays a central role in integrating climate and sustainability into ERG's risk governance. Each committee receives structured reports from relevant departments, ensuring timely updates on climate risks and environmental performance. This enables strong cross-functional coordination and an integrated approach to managing environmental issues.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Governance structure, through the board and internal committees, enables ERG's business goals achievement. The foundation of this system is risk analysis, assessing business-related risks, including sustainability and strategy definition, asset management, and internal control systems. The ESG Committee, consisting of the Chairman, the Executive Deputy Chairman, the CEO, and all C-level executives, oversees and monitors biodiversity-related objectives and action plans, alongside targets defined in the updated ESG Plan 2024-26. Specifically: • Defines Group's medium- to long-term sustainability policies. • Approves ESG Plan (which communicates biodiversity targets) for submission to the Control Risk & Sustainability Committee -periodically monitors its implementation. • Manages the preparation and dissemination of the Non-Financial Statement, where biodiversity-related targets and achievements are reported. Environmental and biodiversity protection are central to ERG's culture, embedded in its Code of Ethics, Sustainability Policy, and HSE Policy. Adopt certified Environmental Management Systems to improve performance and mitigate risks, in line with international standards. Since endorsing UN Global Compact in 2022, ERG has reinforced its commitment: • Minimizing the environmental impact of its activities by reducing energy consumption, atmospheric emissions, and waste production, improving plant quality and efficiency, and recycling materials within a "circular economy" framework. • Considering biodiversity, natural habitats, and ecosystems protection as critical components when developing projects. • Promoting informed and responsible use of all natural resources available to the Group, managing the territory and water resources appropriately, judiciously, and with minimal impact. ESG Plan requires all projects to undergo biodiversity impact assessments, adds commitments like "No Go in UNESCO Areas," "No Net Loss of Biodiversity by 2030," and No Net Deforestation.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

20

(4.5.3) Please explain

The Performance Management system follows a cascading logic along the organizational structure. The annual objectives of the CEO's first line are defined first, followed by those of the employees, and then the results achieved during the year are measured. The objectives are both corporate and individual and include a

moment for discussing them at the beginning and end of the year to capitalize on learning. The incentive system is articulated along two timelines: • short-term, based on a Management By Objectives (MBO) approach. • long-term, based on a Performance Share system. Each system includes a Group sustainability objective common to all participants, consisting of four sub-objectives linked to the Pillars of the ESG Plan: Planet, Engagement, People, Governance. Regarding the short-term system, the common sustainability objective represents 20% of the short-term variable remuneration of the CEO and 10% for the other beneficiaries.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level
☑ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply
☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Strategy and financial planning
☑ Board approval of climate transition plan

Emission reduction
☑ Implementation of an emissions reduction initiative

Resource use and efficiency
☑ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

-- The period over which performance is measured: The 2024-2026 Performance Share Incentive System is defined in line with the objectives of the Business Plan, and its time horizon corresponds to the three-year mandate of the Board of Directors. - Quantitative details of incentives and performance metrics: The ERG's Key Managers (retribution is composed by a fixed and a variable component. The variable component of the remuneration for managers is divided into two distinct and closely linked elements with a view to sustainability in the medium to long-term and is awarded in accordance with the provisions of the MBO System and the essential elements of the 2024-2026 LTI System. ERG "Key Manager" are the following C-Level: Chief Human Capital & ICT Officer; General Counsel; Chief Corporate strategy and M&A Officer; Chief Business Development, Engineering &Construction Officer; Chief Operating Officer; Chief Financial Officer. The CSO is included in the key managers. The purpose of the MBO System is to encourage participants to achieve annual objectives. The system provides for the allocation of structured performance objectives as a percentage of the target incentive amount assigned to each participant: 60% ERG Share, 20% Growth and 20% Sustainability In addition, many different managers' objectives, both Individual and Sustainability target, are linked to the deployment of the Business Plan and their rewards are linked to: - ERG's decarbonization strategy: that it is the most important action to reach ERG's Net zero target - contributing to the deployment of the Business Plan which guarantee the increase of the renewable installed capacity, increasing the quantity of green electricity produced, and having a direct impact on climate change in terms of "avoided emissions". - achieving the Sustainable target related to climate change and the minimization of waste from the reblading and repowering projects (10% Repowering: material and/or energy recovery; 10% Revamping: material and/or energy recovery). - Improving wind farm efficiency (and therefore guaranteeing green energy production). Such goals, increasing the quantity of green electricity produced, have a direct impact on climate change in terms of "avoided emissions".

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

ERG's CEO incentive system is deeply embedded in the company's climate transition strategy and directly linked to its environmental goals, supporting its positioning as a Pure Wind & Solar operator. The 2024–2026 Performance Share Plan, which includes the CEO among its beneficiaries, allocates 20% of the shares to sustainability targets. Moreover, 50% of the CEO's short-term variable remuneration (MBO) is tied to ESG performance. KPIs and Climate Linkage: • Short-term (MBO): ESG goals are structured across four pillars: Planet, Engagement,People, and Governance. • Planet: Targets include circular economy goals, such as 98% material recovery from wind repowering (2024 result: 100%) and 90% from solar revamping (2024 result: 93%). • Engagement: Includes reduction in supplier carbon footprint (+2% vs. 2023 baseline of 44%) and a minimum score of 64 points in the Sustainable Procurement program. • Long-term (LTI 2024–2026): 20% of the LTI is linked to: • Net Zero Target: Share of renewable energy in Scope 2 consumption, aligned with ERG's commitment to reach Net Zero by 2040, as validated by the Science Based Targets initiative (SBTi) in July 2023. •S&P CSA rating improvement. • Sustainable funding: Maintaining a defined share of sustainable finance sources, in line with ERG's updated (June 2024) Green Bond Framework, rated "Excellent" by Moody's and aligned with the EU Taxonomy. Impact and Actions Driven by Incentives: These incentives have actively guided the CEO and management toward integrating sustainability into ERG's core business: • Completion of the transformation into a 100% renewable operator with the disposal of thermal assets (end of 2023). • Strengthened RES investments in 2024, including acquisitions in the US (317 MW) and France (73.2 MW), major repowering (177 MW) and greenfield projects (47 MW) in Italy. • Ongoing oversight

by the Board of Directors, the ESG Committee, and the newly established Risk Control and Sustainability Committee (April 2024). • Publication of the 2024 Integrated Report aligned with CSRD and ESRS. • Launch of educational and circular economy initiatives (e.g., reuse of solar panels through the "Social Purpose for Solar Revamping" project). • Strengthened supplier ESG due diligence and introduction of a "sustainability coefficient" in procurement tenders. ERG's CEO incentive system is not just a remuneration mechanism, but a strategic lever to drive measurable progress toward the Group's transition targets.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

☑ Procurement manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Policies and commitments

☑ Increased supplier compliance with environmental requirements

Engagement

☑ Increased engagement with suppliers on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The Short-Term Incentive (MBO) is a monetary reward based on annual objectives linked to specific projects. In detail, the Procurement manager objectives are linked to: • the deployment of the Business Plan and their rewards are related to: ERG's decarbonization strategy, which is the most important action to reach

ERG's Net Zero target. Such goals can be considered linked to the climate as their deployment, increasing the number of plants to be built, directly increases the quantity of green electricity produced and the quantity of 'avoided emissions'. • specific targets related to the engagement and compliance with suppliers on climate-related issues. These targets are measurable, challenging, realistic, verified, and approved by the performance and management control department through a structured Group process led by the HR department. These incentives are directly linked to our commitment to achieving net-zero emissions.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The role of the Group's Procurement Manager is closely aligned with ERG's environmental commitments and climate transition strategy. Specifically, the Procurement function plays a key role in the "Sustainable Procurement" program, which supports the implementation of ERG's ESG Plan and contributes to Net Zero targets. This includes: • ESG-based supplier selection and evaluation; • The introduction of a technical ESG scoring system ("K-tecnico") for tenders exceeding €100,000, rewarding higher ESG-performing suppliers; • Minimum sustainability scores as eligibility thresholds for tenders above €1 million; •The inclusion of supplier ESG ratings as KPIs for top management incentives, approved by the ESG Committee and the Board of Directors. These mechanisms ensure that the Procurement Manager's performance is directly incentivized through measurable sustainability-related results. The progress in this area has already led to improved ESG integration across the supply chain and supported ERG's transition to a fully renewable energy operator. As the Group's growth is focused 100% on Wind, Solar, and Storage assets, sustainable procurement has become a critical lever for achieving long-term environmental targets.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

☑ Buyers/purchasers

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Policies and commitments

☑ Increased supplier compliance with environmental requirements

Engagement

☑ Increased engagement with suppliers on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Buyers/Purchasers have a personal short-term incentive scheme (called 'IQ'), which is a monetary reward based on annual objectives linked to specific projects related to: • Increasing engagement with suppliers on climate-related issues, contributing to improved supplier sustainability practices and alignment with our climate transition plan. • Increasing supplier compliance with climate-related requirements, helping to ensure that our supply chain actively supports our net-zero goals. These targets are measurable, challenging, realistic, verified, and approved by the performance and management control department through a structured Group process led by the HR department. By enhancing supplier engagement and compliance, these incentives contribute directly to our environmental commitments, including the goal of reaching net-zero emissions by 2050.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The selected indicators contribute to the Group's strategy by ensuring the sustainability of the Company over time consistent with the specific objectives of the Business Plan and ESG Plan including net zero targets.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from:

	Does your organization have any environmental policies?
	☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

ERG's environmental policy is comprehensive and fully integrated into its broader Sustainability Policy and ESG Plan, reflecting the company's strong commitment to sustainability and decarbonization. The policy applies to all companies within the ERG Group, including employees and third-party contractors operating at sites and

offices across all the countries where the Group is active. Coverage extends along the entire value chain (upstream, own operations, and downstream) wherever ERG can exercise operational control. It includes suppliers, internal processes, and commercial partners. Although ERG does not explicitly refer to scientific biome names, its environmental policy is applied contextually to the local ecosystems, with particular attention to biodiversity conservation. For example, in Italy, impact assessments focus on avifauna, noise, landscape, and archaeology, with solar projects integrating soil conservation and ecological corridors. In France and Germany, biodiversity measures include bird and bat protection, strategic turbine placement, and compensatory initiatives. In Spain, solar sites apply crop rotation and habitat conservation in semi-arid areas. In the UK, ERG supports biodiversity through habitat restoration, such as at the Sandy Knowe wind farm. ERG is committed to protecting biodiversity by avoiding UNESCO-protected areas, achieving no net biodiversity loss by 2030, and reaching no net deforestation by 2025.

(4.6.1.5) Environmental policy content

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Social commitments

☑ Commitment to promote gender equality and women's empowerment

Additional references/Descriptions

☑ Description of dependencies on natural resources and ecosystems

☑ Description of impacts on natural resources and ecosystems

☑ Description of renewable electricity procurement practices

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

ERG - Sustainability Policy 2022_EN.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:
☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply
☑ Task Force on Climate-related Financial Disclosures (TCFD)
☑ Other, please specify :Other environmental association

(4.10.3) Describe your organization's role within each framework or initiative

TCFD We have structured an analysis of the impacts that climate change may have on our business, developed in accordance with the guidelines of the TCFD (Task Force on Climate-related Financial Disclosures). This analysis, started in 2019, has been progressively refined, expanding the geographical scope to include new countries such as Spain and the United States, and focusing exclusively on energy production from renewable sources (wind and solar) after the exit from the hydroelectric and thermoelectric sectors. The analysis covers four main areas: Governance, Strategy, Risk Management, and Metrics & Targets. The key phases of the process include: •Identifying reference scenarios •Identifying scenario variables that could impact ERG's business •Identifying climate-related risks and opportunities for ERG •Identifying the corporate functions responsible for governance, monitoring, and managing climate change issues •Identifying strategies for managing risks or capitalizing on opportunities Other environmental association As an international industry player, ERG continuously monitors the activities of the main European institutions on energy and environmental issues. This is done with the support of industry associations such as WindEurope and SolarPower Europe. Dialogue with these trade associations is considered a key element in strengthening ERG's role in the renewable energy sector and supporting decarbonization policies, which are essential both for the Group's business model and for the fight against climate change. ERG actively participates in numerous national and international working groups and initiatives on energy and environmental policies, providing its industrial experience and industry knowledge. In 2024, ERG participated in international wind energy forums and events, contributing to panels on topics such as permitting and developments in Southern Europe. A manager from ERG's Feasibility Engineering Department participated in the WindEurope Seminar on "End-of-Life Issues and Strategies," an annual event dedicated to the management of wind turbines at the end of their life cycle. ERG is also involved in stakeholder engagement campaigns on relevant issues, such as the "constraints" (limitations on the transmission capacity of the electricity grid) in Northern Ireland and has taken an active part in the Review of Energy Market Arrangements (REMA) in the United Kingdom, contributing to the debate on the evolution of the electricity market. Dialogue with these trade associations is considered a key element in strengthening ERG's role in the renewable energy sector and supporting decarbonization policies, which are essential both for the Group's business model and for the fight against climate change. ERG actively participates in numerous national and international working groups and initiatives on energy and environmental

policies, providing its industrial experience and industry knowledge. In 2024, ERG participated in international wind energy forums and events, contributing to panels on topics such as permitting and developments in Southern Europe. A manager from ERG's Feasibility Engineering Department participated in the WindEurope Seminar on "End-of-Life Issues and Strategies," an annual event dedicated to the management of wind turbines at the end of their life cycle. ERG is also involved in stakeholder engagement campaigns on relevant issues, such as the "constraints" (limitations on the transmission capacity of the electricity grid) in Northern Ireland and has taken an active part in the Review of Energy Market Arrangements (REMA) in the United Kingdom, contributing to the debate on the evolution of the electricity market.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

Integrated Annual Report 2024 ERG.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

ERG is registered in the transparency registers of Scotland and Germany. Below are the relevant details and reference links: • Scotland: Registered name: ERG – Number: 0637283 – https://www.lobbying.scot/SPS/ •Germany: Registered name: ERG – Number: R004822 - https://www.lobbyregister.bundestag.de/startseite?lang=de

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

ERG strategy, as outlined in the Business Plan is fully focused on the development of new RES capacity (i.e., wind and solar plants). Therefore, all the engagement activities with our stakeholder, representing our needs in order to deploy our strategy, are coherent with the Paris Agreement and the expected decarbonization of the electricity generation. ERG influences the positions of the policy makers and of the trade associations: - Anticipating and influencing Boards / steering committees and technical Working groups of the trade associations through its participation into these bodies. - Applying Consultation papers issued by European and Italian authorities / public institutions. - Directly contributing to position papers and documents issued by associations. - By means of legitimate lobbying activities directly or in association with other energy operators. - Funding, contributing and disseminating studies and focuses prepared by specialized firms on energy and environmental subjects. Our Code of Ethics states that all relationships and contacts with public institutions, as well as the safeguard of ERG's interests within those institutions, shall be managed by the business units formally in charge of keeping contacts with those institutions. ERG's personnel have been instructed to behave with transparency, clarity, accuracy and honesty in order to ensure that external entities are not driven to misleading or wrong interpretations. Such policy applies also to external consultants engaged by the company. Furthermore, the Sustainability Policy, in line with the principles set out in the Code of Ethics, directs the Group's activities, combining the objective of creating sustainable value with environmental responsibility and attention to internal and external stakeholders. Our Sustainability Policy defines our values, commitments, objectives and our organizational structure in relation to sustainability. It must be applied in conjunction with laws and regulations in force in the countries in which ERG operates, with the rules of conduct defined in the Code of Ethics, with the Organization and Management Model pursuant to Legislative Decree 231/01 and with the other policies and rules adopted by the Group.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

EU Green Deal – Fit for 55

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures

☑ Emissions – CO2

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ EU27

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Discussion in public forums

☑ Participation in working groups organized by policy makers

☑ Participation in voluntary government programs

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The European framework is shaped by the "Fit-For-55" program, a comprehensive package of legislative initiatives aimed at achieving the mid-term climate goals by 2030, ultimately leading to climate neutrality by 2050. Energy supply security has become a top priority on the international political agenda, particularly in European countries. Consequently, the accelerated development of renewables serves not only a climate-related purpose but also a strategic political one: increasing electrification of consumption through clean energy from renewable sources and the timely phase-out of fossil fuels are crucial for reducing foreign dependency. The future's real challenge lies at the political and industrial levels. In the coming years, institutions, with the support of renewable energy operators, must work to maintain and enhance a competitive European renewable industrial supply chain capable of generating jobs, with a strong focus on technological innovation. ERG, through its industrial plan to 2026, aims to play a pivotal role in the energy transition. By producing energy from its renewable plants across Europe and sharing its energy expertise with governments and institutions, ERG is committed to contributing to the achievement of climate neutrality targets by 2050.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 2

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Legislative Decree n.199/2021 Italian Simplification Decree 2021

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables

☑ Renewable energy generation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Italy

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with major exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

The analysis revealed significant regional disparities in the approach to authorizations and, more critically, highlighted a pervasive and severe misalignment between the authorization timelines and the necessary growth rates of electric renewable energy sources (RES) required to meet binding decarbonization targets. To address these challenges, ERG has proposed the development of a unified and streamlined framework to ensure expedited authorizations for repowering plants. This approach aims to harmonize the authorization process across regions, reduce bureaucratic delays, and support the rapid expansion of electric RES capacity essential for achieving the established decarbonization goals. By implementing a common and simplified framework, ERG seeks to facilitate faster and more efficient project approvals, ultimately contributing to a more robust and responsive energy transition strategy.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Discussion in public forums

☑ Participation in working groups organized by policy makers

☑ Participation in voluntary government programs

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The decree introduces significant innovations in the energy sector and establishes tools and mechanisms to support the development of renewable energy sources (RES) to meet the decarbonization goals set for 2030. This regulation is vital for ERG and its transition plan, as the Group is a leader in the renewable energy industry. ERG aims to promote and maintain a high level of energy efficiency for both wind and solar plants through a series of interventions designed to optimize the energy production of existing facilities.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 3

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Modification proposal to the Connection and Use of System Code CMP315/375

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Low-impact production and innovation

☑ Other low-impact production and innovation, please specify :Low carbon products and services

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ United Kingdom of Great Britain and Northern Ireland

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Neutral

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Discussion in public forums

☑ Participation in working groups organized by policy makers

☑ Participation in voluntary government programs

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The System Code is critical to the implementation of the transition plan; in fact, support for policies that enable the development of markets and/or provide incentives for the production of low-carbon products and services are necessary to achieve the goals of the energy transition. The System Code plays a pivotal role in the implementation of the transition plan. Support for policies that foster the development of markets and offer incentives for the production of low-carbon products and services is essential to meet the energy transition goals. This code establishes the regulatory framework necessary for creating a favorable environment for investment and innovation in the renewable energy sector. By encouraging the adoption of sustainable practices and technologies, the System Code ensures that market mechanisms and financial incentives are aligned with the broader objectives of reducing carbon emissions and promoting clean energy. Such comprehensive support is crucial not only for achieving decarbonization targets but also for driving economic growth and technological advancement within the renewable energy industry.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement
[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe
☑ WindEurope

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply
☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:
☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization’s position is consistent with or differs from the organization or individual’s position, and any actions taken to influence their position

ERG, as an international industrial operator in the renewable energy sector, constantly monitors the legislative and regulatory activities of European institutions regarding energy and environmental issues, with the aim of contributing to the transition towards a sustainable energy model. The company actively participates in various initiatives, collaborating with institutions and industry associations, such as WindEurope, the body representing the wind industry in Europe and the European branch of the WWEA. ERG is directly involved in the governing bodies and technical tables, contributing to the development of regulatory proposals aimed at supporting the development of renewable energy, in particular wind power. ERG's position is consistent with the policies promoted by WindEurope, as both parties share the objective of strengthening the role of wind energy in the European energy transition, promoting greater integration of renewables in the energy mix. During 2023, ERG's policies continue to be aligned with the position of WindEurope. However, ERG has actively contributed to the association's proposals by participating in working groups and providing technical input on topics relevant to the wind sector. ERG’s commitment will continue in the future, with constant participation in technical roundtables and strategic discussions, in order to support the expansion of renewable energy and the achievement of Europe’s decarbonisation objectives.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

78000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Funding to trade associations is provided through membership fees as stipulated by the Association's code of incorporation. These funds are allocated for a variety of purposes, including supporting the general operations and activities of the association. The membership fees enable the association to conduct research, advocate for industry interests, organize events and conferences, and develop policy recommendations. This financial support is essential for the association to effectively represent its members, promote industry standards, and drive forward initiatives that benefit the sector as a whole.

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ ESRS

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Other, please specify **:Other metrics**

(4.12.1.6) Page/section reference

ERG Integrated Annual Report 2024 Pages 42-43, 99-104

(4.12.1.7) Attach the relevant publication

Integrated Annual Report 2024 ERG.pdf

(4.12.1.8) Comment

For further details please refer to the pages of the attached documents.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios
☑ Bespoke climate transition scenario

(5.1.1.3) Approach to scenario

Select from:
☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2019

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Cost of capital

Stakeholder and customer demands
☑ Consumer sentiment

Regulators, legal and policy regimes
☑ Global regulation
☑ Global targets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Outline the major assumptions The scenarios used incorporate and consider: • assumptions regarding local policies and regulatory measures to fight climate change. • the evolution of generation technologies and the penetration of renewable energy in the market and national energy mix. • modifications in means of transport (e.g., electrification of cars) and production processes (including green hydrogen) as these significantly impact energy demand. Local weather patterns, demographics, and infrastructure are also taken into account. • the transformation towards a fully decarbonized economy, focusing on the production of electricity from renewables. The modification of energy demand due to the electrification of transport and green hydrogen production is also a key assumption Hp on the severity or intensity of the driving forces The Group has identified the driving forces for this scenario by attributing to each of them a probability of occurrence classified as low or high on the basis of quantitative analyzes. Uncertainties and Outcomes The outcomes of the scenario analysis for ERG's renewable energy projects are influenced by several uncertainties and constraints that could impact feasibility and profitability. Changes in local and global policies and regulatory measures can significantly affect renewable energy initiatives. Additionally, the progress of technological advancements may not occur as swiftly as anticipated, impacting the efficiency and cost-effectiveness of renewable energy solutions. Unforeseen delays or setbacks in innovation could hinder the deployment and optimization of new technologies. Macroeconomic conditions such as GDP growth and energy prices are variable and can influence investment returns and energy demand. Economic instability or unexpected changes in the global or national economic landscape can create uncertainties in market dynamics. The availability of natural resources and suitable land for renewable energy projects can limit the scale of deployment. Furthermore, developing the necessary infrastructure, including grid integration and energy storage solutions, presents significant challenges. Efficiently integrating renewable energy into the existing grid and ensuring reliable storage capacity are critical for success but can be complex and costly. Lastly, financial constraints, including access to capital, can impact the ability to invest in in new technologies and projects.

(5.1.1.11) Rationale for choice of scenario

The transitional Scenario of the IEA which considers the same Sustainable Development Goals (SDGs) to which ERG refers in its strategy

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ IEA B2DS

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2019

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Global targets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Outline the major assumptions Our organization bases its strategic planning on the IEA B2DS scenario, which is pivotal as the basis for GHG emission reduction targets set by the Science Based Targets Initiative (SBTi). This scenario assumes stringent development of climate policies and technologies aimed at drastically reducing GHG emissions. We conduct both qualitative and quantitative analyses focusing on how these assumptions will impact our operations. Specifically, we assess the implications for our portfolio, which includes wind and solar technologies. By focusing on data sourced primarily from Europe, where available, we ensure a robust assessment of regional impacts aligned with our long-term business strategy spanning from 2014 to 2100. Uncertainties and Outcomes: Uncertainties persist regarding the precise outcomes of technological and policy advancements under the IEA B2DS scenario. These uncertainties affect the accuracy of projections

regarding temperature impacts, energy prices, and market dynamics. The scenario's assumption of rapid deployment of low-emission technologies and stringent climate policies necessitates unprecedented global cooperation and policy implementation, posing potential challenges in execution and compliance. Additionally, fluctuating natural gas prices and evolving regulatory landscapes in Europe could impact the cost dynamics and competitiveness of renewable energy sources. These uncertainties underscore the need for adaptive planning and continuous scenario analysis to effectively navigate potential disruptions and capitalize on emerging opportunities in the evolving energy landscape.

(5.1.1.11) Rationale for choice of scenario

We have also considered this transition scenario as yes focuses on hypotheses for the development of policies and technologies for limit GHG emissions. In addition, the Below 2 Degree Scenario (B2DS) developed by the International Energy Agency (IEA) is used by the Science Based Target Initiative (SBTi) to set the objectives of reducing greenhouse gas emissions

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy
☑ Market
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2019

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030
☑ 2050
☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature
☑ Speed of change (to state of nature and/or ecosystem services)
☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Global targets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Outline the major assumptions your organization has made regarding: Our organization has formulated its strategic planning based on the RCP 4.5 scenario, which represents a future in which moderate climate mitigation actions are taken. This scenario serves as a basis for evaluating the potential impacts of climate change on our operations. We have focused our analysis on how this scenario will affect our portfolio, which includes wind and solar technologies. By analyzing data predominantly from Europe and integrating it with global insights as needed, we ensure a comprehensive assessment of both regional and global implications. The chosen time horizon of 2000 to 2100 aligns with our long-term business strategy, facilitating proactive adaptation to climate challenges throughout the century. Hp made on the severity or intensity of the driving forces: In the RCP 4.5 scenario, our organization expects significant but moderate climate impacts. This stabilization scenario predicts an increase in global average temperature of approximately 2.4°C (range 1.7-3.2°C) by 2100 compared to pre-industrial levels. These changes are expected to influence the frequency and intensity of extreme weather events such as heatwaves, droughts and heavy rainfall, which particularly affect Europe. Although climate policies are more robust than RCP scenarios, the transition to renewable energy technologies may still face limitations. These assumptions guide our strategic responses to mitigate operational risks and improve resilience against climate-related challenges. Uncertainties and Outcomes Uncertainties exist regarding the availability and accuracy of regional climate data, which complicates accurately predicting climate impacts on our operations under the RCP 4.5 scenario. The pace of technological innovation in renewable and non-fossil technologies remains uncertain, potentially limiting their scalability and cost-effectiveness. Furthermore, geopolitical dynamics and regulatory frameworks can evolve unpredictably, impacting market conditions and operational strategies. These uncertainties highlight the need for adaptive planning and scenario-based strategies to address future challenges effectively and sustainably.

(5.1.1.11) Rationale for choice of scenario

We also considered this physical scenario as it shows the response of the Earth's climate to changes in atmospheric GHG concentrations

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 7.0

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP4

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.0ºC - 3.4ºC

(5.1.1.7) Reference year

2019

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Global targets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Outline the major assumptions your organization has made regarding Our organization's strategic planning is also focused on the RCP 7.0 scenario, which depicts a future characterized by limited climate mitigation efforts. This scenario serves as a framework for evaluating the potential impacts of climate change on our operations. We have specifically analyzed how this scenario will affect our portfolio, which includes investments in wind and solar technologies. By focusing on data mainly from Europe and integrating it with global data where necessary, we ensure an in-depth assessment of regional and global implications. The selected time horizon of 2000 to 2100 aligns with our long-term business strategy, enabling proactive adaptation to climate-related challenges over the course of the century. Furthermore, we expect continued growth in greenhouse gas emissions and energy demand, driven by population growth and continued dependence on fossil fuels in the global energy mix. Hp made on the severity or intensity of the driving forces In the RCP 7.0 scenario, our organization expects pronounced climate impacts. This includes a projected average global temperature increase of approximately 3.2°C (range 2.6-4.1°C). These changes are expected to exacerbate extreme weather events such as heatwaves, droughts and heavy rainfall, with significant implications for Europe and beyond. Given limited climate policies, there may be challenges in the transition to renewable energy technologies, further influencing our strategic responses to mitigate operational risks and improve resilience against

climate-related challenges. Uncertainties and Outcomes: Uncertainties persist regarding the accuracy and availability of regional climate projections under the RCP 7.0 scenario, complicating our ability to accurately predict climate impacts on our operations. The pace of technological innovation in non-fossil energy technologies remains uncertain, potentially limiting their scalability and cost-effectiveness in this high-emissions future. Additionally, geopolitical factors and regulatory landscapes can evolve unpredictably, shaping market conditions and operational strategies. These uncertainties highlight the importance of adaptive planning and scenario-based strategies to effectively address future challenges and ensure sustainable business practices.

(5.1.1.11) Rationale for choice of scenario

We also considered this physical scenario as it shows the response of the Earth's climate to changes in atmospheric GHG concentrations

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy
☑ Market
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 4.0°C and above

(5.1.1.7) Reference year

2019

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2030
☑ 2050
☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Changes to the state of nature
☑ Speed of change (to state of nature and/or ecosystem services)
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Cost of capital

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Global targets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Outline the major assumptions your organization has made regarding: Our organization has based its strategic planning on the RCP 8.5 scenario, which depicts a future where no significant climate mitigation actions are taken. This scenario serves as a basis for understanding the potential impacts of unchecked climate change on our operations. We have specifically focused on the effects of this scenario on our portfolio, which includes wind and solar technologies. By analyzing data primarily sourced from Europe and supplementing with global data where necessary, we ensure a comprehensive assessment of regional and global impacts. The chosen time horizon of 2000-2100 aligns with our long-term business strategy, facilitating proactive adaptation to climate-related challenges over the century. Additionally, we anticipate continued growth in greenhouse gas emissions and energy demand, driven by population expansion and the persistent dominance of fossil fuels in the energy mix. Hp made on the severity or intensity of the driving forces: Our organization anticipates significant climate impacts under the RCP 8.5 scenario, including a projected average global temperature increase of 2.0 °C by 2046-2065 and 3.7 °C by 2081-2100. These changes are expected to amplify extreme weather events such as heat waves, droughts, and heavy precipitation, particularly affecting Europe. We foresee natural gas prices doubling by mid-century, which will likely influence the cost dynamics of fossil fuel-dependent energy generation and market competitiveness. The absence of explicit climate policies is expected to perpetuate reliance on fossil fuels, constraining the adoption of renewable energy technologies. These assumptions shape our strategic responses to mitigate operational risks and enhance resilience against climate-related challenges. Uncertainties and Outcomes: Uncertainties surround data availability and accuracy in regional climate projections, which complicates precise forecasting of climate impacts on our operations. The pace of technological innovation in advanced non-fossil technologies is uncertain, potentially limiting their cost-effectiveness and performance improvements. Moreover, geopolitical factors and regulatory landscapes may evolve unpredictably, influencing market conditions and operational strategies. These uncertainties underscore the importance of adaptive planning and scenario-based strategies to navigate future challenges effectively and sustainably.

(5.1.1.11) Rationale for choice of scenario

We also considered this physical scenario as it shows the response of the Earth's climate to changes in atmospheric GHG concentrations
[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Briefly describe the scenario narratives used ERG has conducted an extensive analysis to understand the impacts of climate change on its business, following the TCFD guidelines. This analysis, initiated in 2019 and updated over time, considers changes in scope, such as entering new markets and exiting certain businesses. ERG's analysis incorporates physical climate scenarios (2000-2100) and transition scenarios (2014- 2100 or 2018-2040) focused on policy and technology developments to reduce GHG emissions, including the IEA's Below 2 Degree Scenario (B2DS) and Sustainable Development Scenario (SDS). In the two-year period 2023/2024, the Group also conducted an internal study to quantitatively assess how climate change could impact the annual production of wind and solar assets. Results: Organization's business strategy and business model: ERG identified variables impacting its business as either Physical (acute and chronic) or Transitional (Regulatory, Market, Reputational, Technology). The assessment confirmed ERG's resilience and readiness to operate in a predominantly green generation model, having transitioned to a decarbonized economy. The company is poised to capitalize on opportunities generated by climate change. Financial Resources and flexibility: A significant part of ERG's financing comes from sustainable finance sources, amounting to 2,520 million euros out of a total gross debt of 2,664 million euros as of 31 December 2024.This approach to finance demonstrates ERG's commitment towards sustainability and provides the company with the financial means to invest in renewable energy projects and other climate-related initiatives. Furthermore, ERG has an ESG-linked revolving credit line with a three-year duration with the possibility of extension for a further year. This credit line amounts to 600 million euros. The ESG-linked aspect of this credit line means that the terms of the financing are linked to the achievement of certain social, environmental and governance objectives. This mechanism incentivizes ERG to continue to improve its sustainability performance, while ensuring access to financial resources. To mitigate financial risks from energy price volatility, ERG uses long-term contracts for renewable energy sales, providing financial predictability and stability. Ability to redeploy, repurpose, upgrade or decommission existing assets: In the new 100% Renewable structure, we expect a further improvement in risk management related to climate change, as strategies will be 100% focused on technological and geographical diversification (9 EU countries and USA). In order to counteract the risks arising from climate change and seize any opportunities, ERG is implementing a climate strategy integrated into the business strategy, based on the following actions: • Developing renewable energy (wind and solar) projects. • Diversifying geographically and technologically to mitigate climate impacts. • Utilizing advanced wind turbine technologies to optimize energy generation. • Monitoring regulatory developments in operating countries. • Maintaining effective stakeholder relationships. ERG also emphasizes the circular economy, aiming to reuse

and recycle wind and solar components to minimize waste. Effect of current and planned investments The effect of ERG's current and planned investments in climate-related mitigation, adaptation and resilience opportunities can be analyzed through the lens of the company's transformation into a purely renewable player. ERG has completed its transformation into a Pure Renewable Player, focusing exclusively on wind and solar energy production. This strategic shift is itself a form of climate mitigation, as the company has transitioned away from fossil fuel energy sources that contribute to climate change. ERG's investments in renewable energy (€553 million by 2024) are not only a response to climate risks, but also represent a significant opportunity for resilience. For example, the geographical and technological diversification of ERG's portfolio allows it to offset the negative impacts of climate change, such as the reduction of wind energy production due to changing wind patterns. By investing in a mix of wind and solar technologies, ERG reduces its vulnerability to extreme weather events and long-term changes in climate patterns that could negatively affect renewable energy production in a particular region or technology. Furthermore, ERG recognizes the importance of technological innovation to improve resilience to climate change. The company is investing in energy storage, which it sees as a crucial solution to providing flexibility, stability and reliability to the future energy system. Finally, ERG's commitment to sustainability goes beyond its investments in renewable energy. The company is committed to managing the environmental impact of its activities throughout the entire life cycle of its assets, from design and construction to decommissioning. [Fixed row]

(5.2) Does your organization’s strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ Yes

(5.2.5) Description of activities included in commitment and implementation of commitment

Describe what activities are included as part of your commitment and how significant they are to your organization ERG is steadfast in its commitment to achieve carbon neutrality by 2040, aiming to reach Net Zero. Central to this ambitious objective is ERG's complete cessation of fossil fuel activities within its portfolio. ERG's strategy encompasses substantial growth in solar and wind energy sectors, marked by significant expansions in installed capacity through diverse development approaches. The company's Business Plan outlines substantial investments in renewable energy, underpinned by a robust ESG (Environmental, Social, and Governance) strategy aimed at fostering a socially equitable green transition. Detail the timeline for implementing your commitment, and how the implementation will be monitored: ERG's commitment to achieving carbon neutrality by 2040 entails a structured timeline and rigorous monitoring framework. The company's transformation away from fossil fuels and towards renewable energy sources is a phased approach that began with the exit from the refining sector in 2008. In 2021, ERG launched an asset rotation program by divesting its hydroelectric asset, reinforcing its dedication to renewable energy. The transition culminated in the sale of the thermoelectric asset in 2023. Moving forward, ERG's timeline for implementing its commitment involves strategic milestones. These include ongoing expansions in solar and wind energy capacities as outlined in its Business Plan. ERG also recognizes battery energy storage systems (BESS) as crucial for supporting non-programmable renewable sources. The Group's first investment concerns a 12.5 MW system, currently under construction in Vicari, Sicily, which is expected to come into operation in the third quarter of 2025. Additionally, ERG's commitment to decarbonization, certified by SBTi, involves the exclusive use by 2030 of renewable energy for the domestic consumption of its wind and photovoltaic plants, when they are not in production. Quarterly and annual reviews are conducted to monitor progress against these targets, ensuring alignment with long-term strategic goals and regulatory requirements. Monitoring mechanisms include regular assessments of renewable energy project developments, financial performance reviews tied to renewable energy investments, and adherence to ESG criteria.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ Our climate transition plan is voted on at Annual General Meetings (AGMs)

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Key assumptions: ERG's transition plan is underpinned by several key assumptions that shape its strategic direction towards achieving carbon neutrality by 2040. Foremost among these assumptions is the anticipation of a robust and increasing demand for renewable energy. This expectation is driven by stringent international and European regulations targeting greenhouse gas emissions, coupled with enduring commitments to decarbonization from countries like Italy. Additionally, ERG assumes a favorable regulatory and policy environment will play a critical role in facilitating the success of its energy transition efforts. Technological advancements represent another key assumption. ERG is committed to advancing energy storage technologies to mitigate intermittency challenges inherent in renewables. Investments alongside collaborations with academic institutions and research centers, are pivotal in driving these technological innovations. Dependencies: ERG's transition plan is dependent on several critical factors that could influence its success. Government policies and regulations, particularly those supporting renewable energy deployment, represent significant dependencies. Cooperation from stakeholders is essential for navigating regulatory landscapes and securing project approvals in a timely manner. The availability of financial resources is another dependency. ERG plans to fund its transition primarily through proceeds from the divestment of fossil fuel assets, accessing financial markets such as green bond issuance, and attracting investments from stakeholders committed to sustainability. Furthermore, ERG's ability to manage risks and seize opportunities is crucial to the execution of its transition plan. The company's ERM framework enables it to identify, assess, and mitigate risks while remaining agile in capturing emerging opportunities within the renewable energy sector.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Activities Included in the Commitment and Their Significance: ERG's commitment encompasses several strategic activities critical to its transition plan: Thanks to the expansion in renewable capacity during the reporting year, total installed capacity of wind and solar at the end of 2024 reached over 3.8 GW, with 579 MW of new capacity installed during the year. This growth, driven by organic expansion and acquisitions, underscores ERG's strategic focus on renewable energy markets beyond Italy, such as France, Spain and the USA. In addition, ERG between the end of 2024 and the beginning of 2025 also signed important PPA agreements with leading industrial counterparties for a total of around 500 GWh per year, securing a total of about 3.3 TWh annually, representing around 33% of our annual production. These agreements provide revenue stability amidst price volatility, exemplified by partnerships with Falcon and Pinnacle, highlighting ERG's commitment to sustainable revenue streams. Furthermore, ERG continues to integrate sustainability into its core operations, evidenced by updates to its Gender Equality Policy and Ethical Code, reflecting a commitment to fair energy transition practices. Recognition through improved ESG ratings and inclusion in the Bloomberg Gender-Equality Index underscores ERG's progress in sustainable governance and operations. Anticipating market dynamics, ERG plans to unveil a new Industrial Plan in 2024 reaffirming its dedication to renewable energy growth. Targeting an additional 600 MW to achieve a portfolio of approximately 3.9 GW by late 2024, ERG aims to solidify its leadership in the renewable energy sector. Timeline for Implementation and Monitoring: ERG's commitment to its industrial plan involves a structured approach to implementation and monitoring across several key areas. Strategic Growth remains a priority, with quarterly monitoring of efforts to expand renewable capacities through acquisitions and organic projects. These initiatives are pivotal in achieving targeted capacity expansions and enhancing market presence. Moreover, ensuring Revenue Stability is crucial, with annual assessments of Power Purchase Agreements (PPAs) to gauge revenue security levels. Strategies are adjusted periodically to mitigate market risks, safeguarding ERG's financial resilience.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

CS_07072023_ENG.pdf,1746632841_AMENDED WEBCAST FY_2024&Strategy Update DOWNLOAD.pdf,CS_07072023_ENG.pdf,Integrated Annual Report 2024 ERG.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Biodiversity

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

ERG's transition plan also integrates considerations for biodiversity. The company's strategy focuses on achieving consistent growth in renewable energy production while prioritizing sustainability and biodiversity preservation. ERG is committed to environmental protection and biodiversity conservation as strategic imperatives, articulated in its Code of Ethics, Sustainability Policy, and Health, Safety, and Environment (HSE) Policy. This commitment includes adhering to the "mitigation hierarchy" principle across all its facilities, aiming to avoid negative impacts on biodiversity, minimize potential harm, and resort to compensation measures only as a last resort. Before commencing construction and throughout the permitting process, ERG conducts comprehensive assessments of environmental and biodiversity impacts for all internally developed facilities. The company tailors specific biodiversity conservation measures according to the geographic context of its operations. For example, in Germany, ERG conducts environmental assessments and implements measures to reduce the risk of bird collisions with wind turbines. In Sicily, during the repowering of wind farms, ERG implements a monitoring plan specifically designed to track resident and migratory bird populations. ERG's materiality analysis, which guides its corporate strategies, emphasizes the "Development of 100% Renewable Energy Sources aligned with EU Taxonomy" and includes

evaluating "Biodiversity Impacts during permitting for our Wind & Solar plants." These initiatives underscore ERG's holistic approach to incorporating biodiversity conservation into its operational framework, ensuring alignment with sustainability objectives and regulatory standards across its operational landscapes.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:
☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply
☑ Products and services
☑ Upstream/downstream value chain
☑ Investment in R&D
☑ Operations
[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply
☑ Risks
☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Since 2018 ERG has defined its strategy towards a fully decarbonized economy, changing its business into the production of energy from renewables. As a consequence, ERG therefore took the necessary steps to initiate a new competitive process aimed at finding a new buyer for the CCGT technology, evaluating the most efficient alternative path for pursuing the strategic objective of the Business Plan of focusing on the core business of generating electricity from renewable sources by divesting ERG Power S.r.l. Furthermore, a full decarbonization goal (Net Zero) is set by 2040 and thanks to the business ERG help pursue environmental goals in particular achieving SDG 7 and SDG 13. The risk of climate change impacting on the energy sector and the opportunities arising from the change in the energy production and market habits have significantly influenced our strategy in terms of: - product demand: the full green electricity production has set ERG as a market leader in the PPA (power purchase agreement) for the big corporate and traders that want to supply / use just green energy for their production processes / resales. - Development plans and investments in renewable installations considering the scenario of RES incentives in the target countries. - Technological (2 different technologies) and geographical diversification (ERG confirmed the objective of geographical diversification with 9 countries reached in Europe and entering overseas markets such as the United States, and of technological diversification with an increased focus on solar). ERG's technological diversification strategy continues, with an increased focus on battery storage (BESS) projects and hybridisation of wind and solar plants. This approach aims to enhance asset portfolio flexibility by integrating solar and wind power generation with systems capable of balancing production and improving efficiency. The digitalisation of our wind and solar assets will further optimise performance. This allowed ERG to limit regulatory and climate related risks (reduction of natural sources) that might happen if having plants concentrated in only one area. The strategic decisions taken by the Group are all the result of an analysis of the scenarios and cover a short (business plan) or medium-term (up to 10 years) and also long term (up to 2040) time horizon.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

The risks and opportunities arising from climate change have affected ERG's supply chain strategy, that is considered a key element in achieving our sustainable development goals, in particular: - the strategic development of new installed capacity - the net zero target with 2040. The strong growth in the renewables sector, also given the strong push to decarbonization boosted by the Ukrainian war, could lead to a rush to new renewable plants with a risk of shortage of raw materials and products for renewables within the supply chain (wind turbines and PV panels). To prevent this, ERG decided to subscribe a general contract with the main producers and suppliers in order to secure the availability of the turbines for new constructions in the next years. This strategic decision mitigates the risk related to the supply chain in the short/medium/long horizon (1-10 years). To achieve the Net zero target the implementation of the Sustainable Procurement project will be a key spreading our best practice in our supply chain: suppliers able to report on the emission generated by the product / services supplied to ERG will have a competitive advantage sustainability multiplicator) in the bids launched for purchases over 100k€. Also, according to our ESG plan, ERG will push on its tier one supplier (having total purchases over 1million€) to make them have SBT emission reduction target approved: it is expected to have at least 70% of them with SBT target approved within 2030 and more than 90% as at 2040. The value chain is not impacted due to the kind of production (green energy) - see the product row above.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Investment in R&D: Climate change impacts the energy sector through regulations, authorizations, and the demand for improved efficiency and innovation. This context presents both IRO, particularly related to the innovation of renewable energy plants and infrastructures. To address these risks and seize opportunities, ERG is exploring new business opportunities in these areas. Repowering and Revamping: Since 2017, ERG has made significant investments in the repowering of its wind plants and the revamping of its solar plants, replacing outdated technologies with the latest generation. These initiatives not only increase energy efficiency and production but also extend the useful life of the systems and reduce risks associated with obsolescence. Currently, 3182 MW of wind capacity is operational, with another 158 MW under construction. ERG's diversified pipeline in Europe allows the company to opportunistically respond to market dynamics. For solar plants, the "Siena Project" allowed for the revamping of 7 facilities in Italy, in addition to the 18 facilities already completed for the "Sunrise Project". Digitalization: ERG is digitalizing its wind and solar plant management, using advanced technologies like real-time analysis and AI to improve forecasts, optimize maintenance, and enhance energy management. These efforts are led by the Digital Hub under the COO. Battery Energy Storage: Large-scale energy storage systems are essential for supporting the integration of non-programmable renewable sources into the grid and optimizing the performance of renewable assets. The Group's first investment in a Battery Energy Storage System (BESS) concerns a 12.5 MW system, currently under construction in Vicari, Sicily, which is expected to come into operation in the

third quarter of 2025. The plan also includes a 200 MW pipeline of Battery Storage between Italy, Spain, France and the United Kingdom. Hybridisation: Hybrid plants are a key lever to increase the flexibility of renewable energy assets. ERG is developing a pipeline of over 100 MW in Italy for hybridizing its wind assets with solar power, leveraging existing grid infrastructure. This innovative approach helps mitigate risks associated with the variability of renewable sources. Open Innovation: ERG engages with working groups and technology observatories to explore collaborations with innovative startups, seizing new market opportunities and addressing innovation-related risks. Circular Economy: ERG is committed to the sustainable management of EOL renewable assets. We collaborate with other players in the sector to develop an integrated supply chain for recycling fiberglass wind turbine blades, contributing to a circular value chain. For solar assets, ERG's Social Purpose for Solar Revamping program repurposes second-hand photovoltaic modules from revamping projects for small-scale renewable installations benefiting NGOs.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate change affects ERG operations in many ways providing both risks and opportunities. In particular, the risks that could most affect the operations concern mainly the carbon pricing mechanisms and the current regulation and geopolitical uncertainty of fossil fuels supply. As ERG is becoming a pure renewable operator within the Business plan period, it has already a continuous decrease of the carbon index over the years. After the asset rotation, the Carbon Index is planned to become zero. Other climate-related risks that influence ERG's operations concern the possible damages to wind turbines and PV panels due to extreme weather events (e.g. heatwave and extreme wind conditions). Considering these risks ERG decided to diversify renewables technologies and target countries.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Revenues
☑ Direct costs
☑ Indirect costs
☑ Access to capital
☑ Capital allocation
☑ Capital expenditures

(5.3.2.2) Effect type

Select all that apply

☑ Risks
☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Context: ERG's financial planning has been significantly shaped by environmental risks and opportunities, influencing various aspects of their strategic and operational decisions. Climate-related risks and opportunities serve as critical inputs in ERG's financial planning processes, particularly concerning investment decisions and risk management strategies. The transition towards a low-carbon economy and stringent regulatory frameworks have compelled ERG to allocate substantial resources towards renewable energy investments. This strategic shift is evident in ERG's Business plan, which prioritizes the development and expansion of renewable energy capacities, predominantly in wind and solar sectors. Aligning with EU taxonomy standards ensures that ERG's investments are geared towards sustainable activities, reflecting their commitment to decarbonization and environmental stewardship. The company's capital allocation strategy has adapted to these imperatives by divesting from thermoelectric natural gas power plants and intensifying efforts in technological and geographical diversification of their renewable energy portfolio. This diversification strategy not only mitigates financial risks associated with climate impacts but also enhances operational resilience across diverse market conditions. Example: A compelling case study within ERG's financial planning is their approach to integrating sustainable finance into their business model. The updated ESG Plan emphasizes securing at least 90% of financing from 'Green' sources, reinforcing ERG's commitment to sustainable financial practices. Projects such as wind asset repowering, solar asset revamping, mini hydro developments underscore their proactive stance in enhancing energy efficiency and optimizing production capacities. The identified risks and opportunities reported in questions C3.1.1 and C3.6.1 have an impact on ERG's access to capital market because the financial system increasingly facilitates access to credit and finances projects with a positive impact in the context of mitigation and adaptation to climate change. Time horizon: ERG's financial planning horizon spans short, medium, and long terms, reflecting their strategic intent to sustainably capitalize on emerging

market opportunities while managing climate-related risks effectively. This forward-looking approach includes leveraging sustainable finance instruments like Green Bonds and ESG financing to fund future renewable energy projects.
[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
	Select from: ☑ Yes	*Select all that apply* ☑ A sustainable finance taxonomy	*Select from:* ☑ At both the organization and activity level

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:
☑ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:
☑ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☑ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☑ Yes

(5.4.1.5) Financial metric

Select from:

☑ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

730400000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

100

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

100

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

100

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

100

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

0

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

ERG adapted to the European taxonomy in advance of the legislation which called for alignment starting in 2022; this allowed the Group to identify the revenue aligned to the EU Taxonomy. The analysis is conducted with reference to the financial disclosure (31-12-2024). The revenues are generated from sales of electricity produced by onshore wind and photovoltaic power, in particular: • 131.8 MN€ are related to photovoltaic power • 598.6 MN€ are related to the wind power. It is noted that for the purposes of the Taxonomy, the fair value of hedges (€7.7 million in revenue) was excluded from the scope. Therefore, if the amount excluded is added to the values present in the denominator for the calculation of alignment to the Taxonomy, the consolidated data, as represented in the Financial Statements, amount to: Revenue €738.1 million.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☑ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☑ Yes

(5.4.1.5) Financial metric

Select from:

☑ CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

511500000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

100

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

100

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

100

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

100

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

0

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization’s climate transition

ERG adapted to the European taxonomy in advance of the legislation which called for alignment starting in 2022; this allowed the Group to identify the revenue aligned to the EU Taxonomy. The analysis is conducted with reference to the financial disclosure (31-12-2024). The Capex are generated by the investments in RES onshore Wind and Photovoltaic Power Plant, in particular: • 94.0 MN€ are related to photovoltaic power • 409.6 MN€ are related to the wind power • 8.0 MN€ are related to storage of electricity

Row 3

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☑ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☑ Yes

(5.4.1.5) Financial metric

Select from:

☑ OPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

79200000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

100

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

100

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

100

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

100

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

0

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

ERG adapted to the European taxonomy in advance of the legislation which called for alignment starting in 2022; this allowed the Group to identify the revenue aligned to the EU Taxonomy. The analysis is conducted with reference to the financial disclosure (31-12-2024). The Opex are generated by the investments in RES onshore Wind and Photovoltaic Power Plant, in particular: • 8.2 MN€ are related to photovoltaic power • 71.1 MN€ are related to the wind power
[Add row]

(5.4.2) Quantify the percentage share of your spending/revenue that was associated with eligible and aligned activities under the sustainable finance taxonomy in the reporting year.

Row 1

(5.4.2.1) Economic activity

Select from:
☑ Electricity generation using solar photovoltaic technology

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

☑ Taxonomy-aligned

(5.4.2.4) Financial metrics

Select all that apply

☑ Turnover

☑ CAPEX

☑ OPEX

(5.4.2.5) Types of substantial contribution

Select all that apply

☑ Own performance

(5.4.2.6) Taxonomy-aligned turnover from this activity in the reporting year (currency)

131800000

(5.4.2.7) Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year

18

(5.4.2.8) Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year

18

(5.4.2.9) Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year

0

(5.4.2.13) Taxonomy-aligned CAPEX from this activity in the reporting year (currency)

94000000

(5.4.2.14) Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year

18

(5.4.2.15) Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year

18

(5.4.2.16) Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year

0

(5.4.2.20) Taxonomy-aligned OPEX from this activity in the reporting year (currency)

8200000

(5.4.2.21) Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year

10

(5.4.2.22) Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year

10

(5.4.2.23) Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year

0

(5.4.2.27) Calculation methodology and supporting information

The Climate Delegated Act establishes, for each relevant environmental objective in Article 9 of the Taxonomy Regulation, the technical screening criteria for determining whether the economic activity in question does no significant harm to one or more of these environmental objectives. The technical criteria for 'do no significant harm' should ensure that the economic activity does not have a significant negative environmental impact. In light of the regulatory requirements, ERG conducted an internal analysis with respect to activities 4.1 in accordance with the requirements of the Annexes to the Delegated Acts, with reference to the Substantial contribution to climate change mitigation. With regard to the above-mentioned activities, the Group simultaneously assessed: • The environmental authorisations for the plants • The list of sites affected by the installation of technologies • The analysis of chronic and acute climate-related risks and their compensation and mitigation measures • The durability of the technologies • The disposal and recyclability of equipment and components

(5.4.2.28) Substantial contribution criteria met

Select from:

☑ Yes

(5.4.2.29) Details of substantial contribution criteria analysis

The activity 'Electricity generation using solar photovoltaic technology' is aligned with Annex A of the Climate Delegated Act as it meets the following criteria: • Substantial Contribution to Climate Change Mitigation: The generation of electricity through solar photovoltaic plants significantly contributes to the reduction of greenhouse gas emissions, utilizing a renewable and sustainable energy source. • Do No Significant Harm: This technology does not produce polluting emissions during its operation and has a relatively low environmental impact compared to other energy sources. Furthermore, the management and disposal of solar panels follow strict environmental standards to ensure the minimization of harm. • Respect for Social Safeguards: Operations related to the installation and maintenance of solar photovoltaic plants must respect workers' rights and safety standards, in line with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. In summary, the activity of electricity generation using solar photovoltaic technology conforms to the objectives and requirements outlined in Annex A of the Climate Delegated Act, significantly contributing to the transition to a low-carbon economy while ensuring environmental protection and respect for human and social rights.

(5.4.2.30) Do no significant harm requirements met

Select from:

☑ Yes

(5.4.2.31) Details of do no significant harm analysis

In light of the regulatory requirements, ERG conducted an internal analysis with respect to activities 4.1 in accordance with the requirements of the Annexes to the Delegated Acts, with reference to the Substantial contribution to climate change mitigation. With regard to the above-mentioned activities, the Group simultaneously assessed: • The environmental authorisations for the plants • The list of sites affected by the installation of technologies • The analysis of chronic and acute climate-related risks and their compensation and mitigation measures • The durability of the technologies • The disposal and recyclability of equipment and components From the analysis carried out by the Group, on the basis of the guidelines available today and with the commitment to monitor the regulatory and interpretative evolution in relation to the DNSH criteria and to further improve its compliance with the regulator's requirements, activity 4.1 Electricity generation using solar photovoltaic technology.

(5.4.2.32) Minimum safeguards compliance requirements met

Select from:

☑ Yes

(5.4.2.33) Attach any supporting evidence

Integrated Annual Report 2024 ERG.pdf

Row 2

(5.4.2.1) Economic activity

Select from:

☑ Electricity generation from wind power

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

☑ Taxonomy-aligned

(5.4.2.4) Financial metrics

Select all that apply

☑ Turnover

☑ CAPEX

☑ OPEX

(5.4.2.5) Types of substantial contribution

Select all that apply

☑ Own performance

(5.4.2.6) Taxonomy-aligned turnover from this activity in the reporting year (currency)

598600000

(5.4.2.7) Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year

82

(5.4.2.8) Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year

82

(5.4.2.9) Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year

0

(5.4.2.13) Taxonomy-aligned CAPEX from this activity in the reporting year (currency)

409600000

(5.4.2.14) Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year

80

(5.4.2.15) Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year

80

(5.4.2.16) Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year

0

(5.4.2.20) Taxonomy-aligned OPEX from this activity in the reporting year (currency)

71100000

(5.4.2.21) Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year

90

(5.4.2.22) Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year

90

(5.4.2.23) Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year

0

(5.4.2.27) Calculation methodology and supporting information

The Climate Delegated Act establishes, for each relevant environmental objective in Article 9 of the Taxonomy Regulation, the technical screening criteria for determining whether the economic activity in question does no significant harm to one or more of these environmental objectives. The technical criteria for 'do no significant harm' should ensure that the economic activity does not have a significant negative environmental impact. In light of the regulatory requirements, ERG

conducted an internal analysis with respect to activities 4.3 in accordance with the requirements of the Annexes to the Delegated Acts, with reference to the Substantial contribution to climate change mitigation. With regard to the above-mentioned activities, the Group simultaneously assessed: • The environmental authorisations for the plants • The list of sites affected by the installation of technologies • The analysis of chronic and acute climate-related risks and their compensation and mitigation measures • The durability of the technologies • The disposal and recyclability of equipment and components

(5.4.2.28) Substantial contribution criteria met

Select from:

☑ Yes

(5.4.2.29) Details of substantial contribution criteria analysis

The activity 'Electricity generation from wind power' is aligned with Annex A of the Climate Delegated Act as it meets the following criteria: • Substantial Contribution to Climate Change Mitigation: The generation of electricity through wind power plants significantly contributes to the reduction of greenhouse gas emissions, utilizing a renewable and sustainable energy source. Wind turbines produce electricity without burning fossil fuels, thereby reducing dependence on high-carbon energy sources. • Do No Significant Harm: This technology does not produce polluting emissions during its operation and has a relatively low environmental impact compared to other energy sources. Wind power plants are designed and managed following strict environmental standards to minimize the impact on wildlife, flora, and landscapes. Additionally, the management and disposal of wind turbines and related infrastructure follow sustainable practices to ensure the minimization of environmental harm. • Respect for Social Safeguards: Operations related to the installation and maintenance of wind power plants must respect workers' rights and safety standards, in line with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. Furthermore, the involvement of local communities and respect for their rights are integral parts of the planning and management of wind power plants. In summary, the activity of electricity generation from wind power conforms to the objectives and requirements outlined in Annex A of the Climate Delegated Act, significantly contributing to the transition to a low-carbon economy while ensuring environmental protection and respect for human and social rights.

(5.4.2.30) Do no significant harm requirements met

Select from:

☑ Yes

(5.4.2.31) Details of do no significant harm analysis

In light of the regulatory requirements, ERG conducted an internal analysis with respect to activities 4.3 in accordance with the requirements of the Annexes to the Delegated Acts, with reference to the Substantial contribution to climate change mitigation. With regard to the above-mentioned activities, the Group simultaneously assessed: • The environmental authorisations for the plants • The list of sites affected by the installation of technologies • The analysis of chronic and acute climate-related risks and their compensation and mitigation measures • The durability of the technologies • The disposal and recyclability of equipment and components From the analysis carried out by the Group, on the basis of the guidelines available today and with the commitment to monitor the regulatory and interpretative evolution in

relation to the DNSH criteria and to further improve its compliance with the regulator's requirements, activity 4.3 Electricity generation from wind power are currently aligned with the EU Taxonomy.

(5.4.2.32) Minimum safeguards compliance requirements met

Select from:

☑ Yes

(5.4.2.33) Attach any supporting evidence

Integrated Annual Report 2024 ERG.pdf

Row 3

(5.4.2.1) Economic activity

Select from:

☑ Storage of electricity

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

☑ Taxonomy-aligned

(5.4.2.4) Financial metrics

Select all that apply

☑ CAPEX

(5.4.2.5) Types of substantial contribution

Select all that apply

☑ Own performance

(5.4.2.13) Taxonomy-aligned CAPEX from this activity in the reporting year (currency)

8000000

(5.4.2.14) Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year

2

(5.4.2.15) Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year

2

(5.4.2.16) Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year

0

(5.4.2.27) Calculation methodology and supporting information

Climate Delegated Act establishes, for each relevant environmental objective in Article 9 of the Taxonomy Regulation, the technical screening criteria for determining whether the economic activity in question does no significant harm to one or more of these environmental objectives. The technical criteria for 'do no significant harm' should ensure that the economic activity does not have a significant negative environmental impact. In light of the regulatory requirements, ERG conducted an internal analysis with respect to activities 4.10 in accordance with the requirements of the Annexes to the Delegated Acts, with reference to the Substantial contribution to climate change mitigation. With regard to the above-mentioned activities, the Group simultaneously assessed: • The environmental authorisations for the plants • The list of sites affected by the installation of technologies • The analysis of chronic and acute climate-related risks and their compensation and mitigation measures • The durability of the technologies • The disposal and recyclability of equipment and components

(5.4.2.28) Substantial contribution criteria met

Select from:

☑ Yes

(5.4.2.29) Details of substantial contribution criteria analysis

The activity 'Storage of electricity' is aligned with Annex A of the Climate Delegated Act as it meets the following criteria: • Substantial Contribution to Climate Change Mitigation: the construction and operation of facilities that store electricity and return it at a later time in the form of electricity significantly contributes to the reduction of greenhouse gas emissions. • Do No Significant Harm: This technology does not produce polluting emissions during its operation and has a relatively low environmental impact compared to other energy sources. Furthermore, the management and disposal of electrical storage units follow strict environmental standards to ensure the minimization of harm. • Respect for Social Safeguards: Operations related to the installation and maintenance of electrical storage units must respect workers' rights and safety standards, in line with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. In summary, the installation of electrical storage units conforms to the objectives and requirements outlined in Annex A of the Climate Delegated Act, significantly contributing to the transition to a low-carbon economy while ensuring environmental protection and respect for human and social rights

(5.4.2.30) Do no significant harm requirements met

Select from:

☑ Yes

(5.4.2.31) Details of do no significant harm analysis

In light of the regulatory requirements, ERG conducted an internal analysis with respect to activities 4.10 in accordance with the requirements of the Annexes to the Delegated Acts, with reference to the Substantial contribution to climate change mitigation. With regard to the above-mentioned activities, the Group simultaneously assessed: • The environmental authorisations for the plants • The list of sites affected by the installation of technologies • The analysis of chronic and acute climate-related risks and their compensation and mitigation measures • The durability of the technologies • The disposal and recyclability of equipment and components From the analysis carried out by the Group, on the basis of the guidelines available today and with the commitment to monitor the regulatory and interpretative evolution in relation to the DNSH criteria and to further improve its compliance with the regulator's requirements, activity 4.10 Storage of electricity are currently aligned with the EU Taxonomy

(5.4.2.32) Minimum safeguards compliance requirements met

Select from:

☑ Yes

(5.4.2.33) Attach any supporting evidence

Integrated Annual Report 2024 ERG.pdf
[Add row]

(5.4.3) Provide any additional contextual and/or verification/assurance information relevant to your organization’s taxonomy alignment.

(5.4.3.1) Details of minimum safeguards analysis

Informations: ERG carried out an analysis to assess whether the structure and internal processes involved are adequate to safeguard and comply with the minimum safeguards. In this regard, the non-binding opinion of the Platform on Sustainability Finance (PSF) was taken as a reference. It was therefore possible to analyse the company's processes and regulatory documents to assess their compliance with the PSF opinion. The Code of Ethics, as well as the Human Rights Policy, the Anticorruption Policy, the Tax Strategy and other policies and procedures, define the principles that the Group integrates into its business strategy and ensure the protection of all the stakeholders with whom it interacts. The analysis carried out made it possible to reach the conclusion that ERG conducts its activities in compliance with the minimum safeguards, as prescribed by art. 18 of EU Reg. 852/2020

(5.4.3.2) Additional contextual information relevant to your taxonomy accounting

In order to support the achievement of the objectives of the European Green Deal, recognising the importance of the financial sector and with the aim of combating greenwashing, the European Union included Regulation EU 2020/852 (known as the EU Taxonomy) in the 2018 Action Plan, which establishes the criteria for determining whether an economic activity can be considered environmentally sustainable. According to the Taxonomy, an economic activity is considered sustainable if: -contributes substantially to one or more of the EU's six environmental objectives; -it respects the principle of "Do No Significant Harm" (DNSH), i.e. does not harm any of the other objectives; -it presents minimum safeguard requirements in order to comply with the OECD guidelines for multinational companies and the UN Guiding Principles on business and human rights. Also, for 2024, following the 'by technology' approach used in the Directors’ Report of the Annual Report, we examined the impact of the ERG Group's businesses. Assumption to determine the alignment: ERG has adopted a "by technology" approach to examine the impact of its businesses, focusing on activities 4.1 (electricity production using solar photovoltaic technology), 4.3 (electricity production from wind energy) and 4.10 (storage of electricity). This approach implies that the suitability of the Taxonomy has been assessed at the technology level The DNSH ("Do No Significant Harm") technical analysis took into account specific factors such as environmental permits, climate risk analysis, durability of technologies and recyclability of components. Suitability in this case is based on the evaluation of these factors, which vary from plant to plant. ERG has implemented an approach to determine dual materiality, considering both impact and financial materiality. This approach implies that Taxonomy suitability is not just a matter of technical compliance, but also takes into account financial impacts and stakeholder expectations. The assessment of financial materiality, although based on specific criteria, can be influenced by projections and scenario analyzes that contain elements of hypotheses. Finally, it is underlined that ERG avoided double counting as consolidated data were used net of intercompany eliminations.

(5.4.3.3) Indicate whether you will be providing verification/assurance information relevant to your taxonomy alignment in question 13.1

Select from:

☑ Yes

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☑ Yes

(5.5.2) Comment

Innovation is essential for sustainable development. Therefore, ERG has established the CORPORATE STRATEGY & INNOVATION Department, reporting directly to the Chief Corporate strategy and M&A Officer. This department's mission is to coordinate cross-functional innovative projects within the organization, monitor the most promising market trends and technological advancements, and identify opportunities that offer the highest potential for profitability and sustainability in the short to medium term. The innovation initiatives are organized around 4 strategic pillars: 1. Digitization 2. Innovative Energy Storage Technologies, alternative to lithium-ion batteries 3. Impact of Climate Change on ERG Wind and Solar Assets 4.Wind/Solar Hybrid projects
[Fixed row]

(5.5.7) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Row 1

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Digitization

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Small scale commercial deployment

(5.5.7.3) Average % of total R&D investment over the last 3 years

93

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

165000

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

61

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Our goal is to implement advanced digital tools that enhance wind and solar production forecasts, optimize predictive maintenance, and streamline energy management processes. In 2024, we continued our collaboration with the Italian Technology Institute to develop an in-house production predictor, which is currently being tested at four wind power plants. Additionally, we initiated a project to create an advanced analytics platform aimed at consolidating various business systems. This platform will facilitate the autonomous development of applications by the business through low-code/no-code solutions, thereby simplifying processes and accelerating technological and procedural changes.

Row 2

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Innovative Energy Storage Technologies, alternative to lithium-ion batteries

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Pilot demonstration

(5.5.7.3) Average % of total R&D investment over the last 3 years

0

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

5

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

ERG is aware of the importance of those technologies able to guarantee flexibility to the energy systems, to ensure security of supply during times of lower generation from variable renewable sources and to reduce curtailments. As of today, flexibility is the missing piece of the energy puzzle and storage technologies need to increase dramatically, especially the so-called long duration energy storage technologies (LDES), capable of storing renewable energy over extended periods of time, days, weeks, or months. For this reason, aside from the development and deployment of short-duration BESS based on LFP technology, at ERG we have started a deep market scouting and research aimed at analyzing those alternative storage technologies, which can offer medium-long duration storage (8h +) but which as of today still need to mature and scale. The aim of this research has been to assess the market, to get a clear picture of the available technologies (e.g., flow batteries, gravitational storage, thermal, compressed air, etc..), their potential deployment and scalability and availability in the medium-term. Aside this theoretical research, ERG has also started to engage technology partners to assess potential collaborations in this area. The most advanced dialogues have been managed with an Italian technology provider which is developing a mechanical storage technology which stores and releases energy using CO2 in a closed thermodynamic cycle. Other technical discussions have been conducted with other technology providers (one in UK and one in USA) which offer a hybrid flow-battery solution. The main idea on this topic is to keep active market monitoring, to be ready to evaluate business opportunities for pilot project implementation and/or demonstration plants.

Row 3

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Impact of Climate Change on ERG Wind and Solar Assets

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Basic academic/theoretical research

(5.5.7.3) Average % of total R&D investment over the last 3 years

2

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

9200

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

3

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Energy Operators such as ERG, are becoming increasingly aware of the potential risks that climate change could have on wind and solar resources for the present (e.g., observation of underperformance yields for some wind power sites over the past two years) and for the future (how is the wind resource expected to change in some regions given the latest future climate projections). For this reason, ERG has started to make a structured innovative assessment of the phenomenon, engaging different innovative technical external providers to work together on this important and strategical analysis. One of the main tasks has been to assess the impact of climate change on the main climatic variables that could affect annual energy production of wind and solar assets, using an innovative assessment methodology. The outcome, even if to be considered qualitative rather than quantitative, is that anthropogenic global warming alters the atmospheric circulation at regional scales, impacting wind resources across countries. It will be fundamental to understand the direct impacts on ERG assets, their future magnitude, and their evolution. However, further analysis are expected to be implemented as methodologies will be refined and improved, being this a pivotal element to be considered for new plant investments and strategic decisions.

Row 4

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Wind/Solar Hybrid projects

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Large scale commercial deployment

(5.5.7.3) Average % of total R&D investment over the last 3 years

5

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

27600

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

31

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Wind/Solar Hybrid projects refer to plant configurations where i) solar PV and Wind generation are combined ii) the two technologies are co-located and interconnected iii) wind and solar components access to the grid with a single connection point. This type of projects relies on the high complementarity of wind and solar production profiles. This complementarity allows sharing the same grid connection point, limiting the need of power connection capacity at the grid node. Hybrid projects contribute to achieve the ERG climate transition commitments bringing the following benefits: • Accelerate the deployment of renewable energy in the national energy mixes, leveraging the existing grid connection infrastructure • Avoid unnecessary grid developments • Produce a more stable and predictable renewable energy generation • Minimize the congestion occurrences on power transmission In 2024 ERG has actively advocate the creation of a clear regulatory and technical framework in Italy and other European countries, by cooperating with the national grid operators and main electricity stakeholders. On the operation side ERG has progressed with the design and the engineering on several hybridization projects in Italy.
[Add row]

(5.7) Break down, by source, your organization’s CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – hard

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Lignite

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Oil

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not Applicable

Gas

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Sustainable biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Other biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Waste (non-biomass)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Nuclear

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Geothermal

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Hydropower

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Wind

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

409600000

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

80

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

70

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2024

(5.7.5) Explain your CAPEX calculations, including any assumptions

The amount of CAPEX in the reporting year for power generation derives from the Annual report.It is related to new plants acquisitions, constructions and to the reblading project. In particular, the specific investment (409.6 million) was considered and compared to the total investments in 2024 (511.6 million). The percentage obtained is therefore 409.6 / 511.6x100= 70% The planned CAPEX over the next 5 years for this source was derived from the evolution of capex over the period covered by the business plan. Specifically, out of the projected total of 1.199 M€, 840 M€ is expected to be allocated to wind technology. Doing the ratio of the total capex expected for the next 5 years (1.199 M €) to the estimated capex for wind (840 M €) resulted in the following: 1.199/840=70%

Solar

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

94000000

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

18

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

29

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2023

(5.7.5) Explain your CAPEX calculations, including any assumptions

The evaluation of the CAPEX in the reporting year for power generation from this source is evaluated as % of total CAPEX for power generation in the reporting year. In particular, the specific investment (94 million) was considered and compared to the total investments in 2024 (511.6 million). The percentage obtained is therefore 94 million € /511.6 million € x100= 29% The planned CAPEX over the next 5 years for this source was derived from the evolution of capex over the period covered by the business plan. Specifically, out of the projected total of 1199 M€, 342 M€ is expected to be allocated to solar technology. Doing the ratio of the total capex expected for the next 5 years (1199M €) to the estimated capex for wind (342M €) resulted in the following: 1199/342=29%

Marine

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Fossil-fuel plants fitted with CCS

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable

Other renewable (e.g. renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

8000000

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

2

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

1

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2023

(5.7.5) Explain your CAPEX calculations, including any assumptions

The evaluation of the CAPEX in the reporting year for power generation from this source (storage) is evaluated as % of total CAPEX for power generation in the reporting year. In particular, the specific investment (8 million) was considered and compared to the total investments in 2024 (511.6 million). The percentage obtained is therefore 8 million € /511.6 million € x100= 2% The planned CAPEX over the next 5 years for this source was derived from the evolution of capex over the period covered by the business plan. Specifically, out of the projected total of 1199 M€, 17 M€ is expected to be allocated to this technology. Doing the ratio of the total capex expected for the next 5 years (1199M €) to the estimated capex for wind (17 M €) resulted in the following: 1199/17=1%

Other non-renewable (e.g. non-renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

Not applicable
[Fixed row]

(5.7.1) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Row 1

(5.7.1.1) Products and services

Select from:

☑ Other, please specify :Renewable plant

(5.7.1.2) Description of product/service

Overview of the Product and Service ERG is actively investing in the refurbishment of its wind and solar plants to enhance efficiency and increase energy production. These efforts aim to introduce innovative technological solutions that can optimize the performance of existing renewable energy infrastructure. Recognizing the critical role of energy storage in supporting intermittent renewable sources, ERG is advancing the "Recharge Project" and constructing a lithium-ion battery in Sicily. These initiatives underscore ERG's commitment to exploring energy storage technologies, potentially leading to new offerings in energy management solutions. In the green hydrogen sector, ERG is exploring opportunities to strategically position itself within the value chain. This exploration could result in the development of new products or services related to green hydrogen production and distribution, contributing to sustainable energy solutions. Additionally, ERG is assessing the potential of hybrid power plants that integrate solar and wind energy sources ("Hybrid Power Plants"). With initial pilot projects planned in Italy, ERG aims to pioneer innovative solutions in renewable energy generation. Expected Energy Production and/or Energy Savings and Stage of Implementation The Group achieved significant milestones in its decarbonization strategy and growth of the renewable energy portfolio, increasing installed capacity by 579 MW. Simultaneously, ERG is advancing in energy storage with projects like the Recharge Project, which involves constructing a lithium-ion battery in Sicily. In parallel, ERG is exploring opportunities in the green hydrogen market to innovate within the hydrogen value chain. Furthermore, the evaluation of hybrid power plants combining solar and wind technologies demonstrates ERG's commitment to diversifying renewable energy generation. Initial pilot projects in Italy will assess feasibility and scalability, potentially unlocking synergistic benefits from hybridized energy sources. These initiatives span various stages of implementation, from initial exploration to full-scale deployment, highlighting ERG's dedication to driving the energy transition agenda forward with innovative solutions.

(5.7.1.3) CAPEX planned for product/service

350000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

100

(5.7.1.5) End year of CAPEX plan

2026
[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☑ Yes	*Select all that apply* ☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:
☑ Implicit price

(5.10.1.2) Objectives for implementing internal price

Select all that apply
☑ Drive energy efficiency

(5.10.1.3) Factors considered when determining the price

Select all that apply
☑ Alignment to scientific guidance

☑ Price with substantive impact on business decisions

(5.10.1.4) Calculation methodology and assumptions made in determining the price

To calculate the internal carbon price, the Group used its own energy consumption and the cost incurred for the purchase of electricity Through this methodology it is in fact possible to evaluate the economic impact of carbon emissions associated with energy consumption and therefore encourage more sustainable practices. First of all, the organization's energy consumption was recorded starting from the reporting carried out for the publication of the Annual Report. Once consumption was known, these quantities (expressed in MWh) to estimate the organization's Scope 2 emissions for the reporting year. Subsequently, the cost incurred for the purchase of electricity was obtained using the value made available by the GSE as the value expressed in €/kWh. Finally, the internal carbon price was calculated by dividing the total cost resulting from the purchase of electricity by the emissions.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

348

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

348

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Operations

☑ Risk management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for all decision-making processes

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

61

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Detailing the Process for Monitoring and Evaluating the Carbon Price: Monitoring and evaluating ERG's internal carbon price is a crucial aspect of our sustainability strategy. We approach this process with a commitment to transparency and effectiveness. Annually, we conduct an internal review of our internal carbon pricing mechanisms and we public disclose its values only in che CDP questionaries. By analyzing emissions data across Scope 2 categories, and considering market prices for carbon credits where applicable, we ensure that our internal carbon price reflects current environmental and economic realities. Contribution of the Internal Carbon Price to Key Business Decision-Making Processes: ERG's internal carbon price plays a pivotal role in shaping our business decisions, particularly in strategic areas such as investment and project planning. It serves as a guiding principle that directs our investments towards renewable energy and energy efficiency projects. This ensures that our financial allocations are not only economically viable but also contribute significantly to our sustainability objectives. Moreover, the internal carbon price influences our operational practices and technology choices, driving us towards solutions that minimize carbon intensity and enhance operational efficiency. By embedding carbon costs into our decision-making processes, we uphold our commitment to sustainable growth and resilience in a carbon-constrained world. Contribution to ERG's Climate Transition Plan: The internal carbon price is a cornerstone of ERG's comprehensive climate transition plan. It acts as a catalyst for achieving our emission reduction targets by incentivizing proactive measures across our operations. Beyond regulatory compliance, the internal carbon price anticipates future environmental policies and market dynamics, positioning ERG as a leader in sustainability within the energy sector. By transparently applying the internal carbon price, we strengthen stakeholder engagement and trust, demonstrating our dedication to environmental stewardship and long-term value creation. This integrated approach not only mitigates our environmental impact but also fosters innovation and resilience, ensuring that ERG remains at the forefront of sustainable energy practices.

[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☑ Contribution to supplier-related Scope 3 emissions

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

☑ 76-99%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

The materiality of suppliers is defined through a coefficient called "K for sustainability". This rewarding element, used in tenders over €100k, evaluates the suppliers' ability to meet ESG criteria. For environmental issues, evaluate the presence of a carbon footprint calculation model and the supplier's commitment to reducing it. Suppliers must comply with applicable regulations. Those with inadequate performance may face corrective action, suspension or be placed on a Blacklist.

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

☑ 26-50%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

69
[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change

(5.11.2.4) Please explain

ERG prioritizes which suppliers to engage on this environmental issue based on a structured assessment of their climate-related impacts and dependencies. The criterion selected in column 2 was developed to ensure that the selected suppliers have a significant and measurable impact on climate change and can be effectively managed to reduce this impact. Identifying suppliers with significant dependencies and impacts on the climate allows you to mitigate environmental risks related to the supply chain, as these suppliers are often responsible for a considerable part of greenhouse gas emissions (Scope 3). The continuous evaluation of carbon emissions and the commitment to reduction promote a constant improvement in environmental performance, encouraging suppliers to develop and implement carbon footprint calculation models and emission reduction plans, aligning with international sustainability standards. Ensuring that suppliers comply with all applicable environmental regulations is essential to avoid legal sanctions and reputational damage, demonstrating responsibility and integrity, and strengthening their trustworthiness as business partners. Ranking and managing suppliers based on their impact on climate change supports the company's decarbonisation goals, contributing to the overall reduction of the carbon footprint of the entire supply chain.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization’s purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☑ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

ERG Group requires its suppliers to meet specific environmental requirements as an integral part of the procurement process. These requirements are part of the Group’s broader Sustainable Procurement initiative, launched in 2019.

[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Setting a science-based emissions reduction target

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ Supplier scorecard or rating

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 26-50%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:
☑ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:
☑ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:
☑ Less than 1%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply
☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

All suppliers undergo a global reputation assessment, which includes monitoring of several aspects, including environmental and climate risk. The qualification of suppliers considers a technical, organisational, economic-financial and ESG evaluation, with an overall score assigned. A more in-depth ESG assessment is then carried out annually for strategic suppliers. All major suppliers included in the Sustainable Procurement Project (with a total spend exceeding €1 million) are required to establish a science-based emissions reduction target. This requirement is part of the Group's ESG plan, which requires at least 75% of major suppliers (of total spend) to have an SBTi-approved SBT by 2030 and at least 90% by 2040. This requirement is monitored internally of the purchasing process via the Supplier Qualification Database as part of the sustainable sourcing project. Starting from 2021, a bonus coefficient linked to the ESG rating has been introduced in tenders exceeding 100,000 euros. The ability of suppliers to respect good governance, human rights and equal opportunities for workers, and to be attentive to social, environmental, health and safety at work and management aspects of their suppliers, has become a rewarding element in awarding of contracts. The introduction of the "Sustainability K" coefficient, in addition to being a concrete recognition for suppliers who share our sustainable growth path, has certainly contributed to the significant increase in ESG rating 2022.
[Add row]

(5.11.7) Provide further details of your organization’s supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Financial incentives

☑ Feature environmental performance in supplier awards scheme

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 51-75%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Rationale for Employing This Engagement ERG's supplier engagement strategy focuses on guiding suppliers through an energy transition where ESG issues are integral to their growth. In line with this sustainable approach, ERG launched the “Sustainable Procurement Project” to analyze suppliers and identify key areas in the supply chain affected by ESG risks. Suppliers are categorized by dimensions and product group, and a risk matrix identifies impact areas, levels of ESG risk, and company tools to manage these risks.To maintain a high standard, ERG constantly monitors suppliers through a vendor rating system. Since 2020, a dashboard has been in place that compiles technical performance ratings from internal departments, along with economic and compliance indicators acquired through public portals. The ESG rating contributes to an updated risk profile of suppliers. Supporting Vulnerable Suppliers ERG conducted interviews with companies of various sizes, including both new suppliers and those previously audited. As part of the sustainability evaluation, suppliers were asked to provide evidence on: - Company management; - Respect for human rights and equal opportunities for workers; - Social, environmental, safety, and health aspects at work; - Management of sub-suppliers and sub-contractors. This comprehensive assessment helps vulnerable suppliers identify areas for improvement and provides them with the necessary support to enhance their environmental practices. Positive Outcomes The audit campaign aimed at identifying areas for improvement has yielded positive results. In the 2023 campaign, no "non-compliances" were found; instead, there were only "Opportunities for Improvement". Many suppliers seized these opportunities, resulting in increased scores in subsequent surveys. Suggestions can be implemented within 12 months of detection, ensuring continuous improvement. Criteria for Success Success is measured using several key metrics: - Technical performance ratings; - Economic and compliance indicators; - ESG rating. These metrics are selected to provide a comprehensive view of each supplier's performance and risk profile. Suppliers with inadequate performance are identified and required to implement corrective actions, ensuring continuous improvement. The audit results, particularly the increase in scores among the suppliers subjected to checks, serve as a tangible measure of the effectiveness of these engagement activities.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ Yes, please specify the environmental requirement :SBTi target approved

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

ERG's engagement with its customers is a crucial aspect of its strategy, aiming to build strong, long-lasting relationships with the companies it supplies with green energy. The primary objective of ERG is to ensure customer satisfaction by offering high-quality renewable energy and excellent service. This engagement stabilizes ERG's energy sales revenues through long-term agreements (Power Purchase Agreements or PPAs) with industrial customers, large enterprises, and utilities. These contracts provide customers with stable green energy prices, allowing ERG to plan investments and contribute to the energy transition. ERG commits to clear, complete, and timely communication with customers, from contract negotiation to billing management, fostering trust and transparency. By promptly responding to customer requests and efficiently resolving issues, ERG ensures a high level of service satisfaction. Starting in 2023, ERG implemented a survey to monitor satisfaction among its Corporate and Utility customers. The survey covers key interaction areas, such as contract negotiation, responsiveness, communication quality, data accuracy, billing management, and problem resolution efficiency. The survey results are used to continually improve the services offered. Through these initiatives, ERG aims to establish a trust-based and collaborative relationship with its customers, rooted in transparency, reliability, and a shared commitment to environmental sustainability.

(5.11.9.6) Effect of engagement and measures of success

ERG has significantly expanded its long-term Power Purchase Agreement (PPA) strategy, increasing contracts from 5 in 2023 to 9 in 2024, with further additions in early 2025. New agreements with corporate counterparts such as Google, Amazon, STMicroelectronics, TIM, Plenitude, Duferco Energia, and Engie secure approximately 3.3 TWh/year—about 33% of ERG's annual energy production. These PPAs contribute to revenue stability by mitigating price volatility, particularly for

assets no longer under incentive schemes, and support the Group's target of 85–90% quasi-regulated EBITDA. Effectiveness is assessed using two main metrics: the volume of energy secured under PPAs and the level of customer satisfaction. Since 2023, ERG has conducted an annual customer satisfaction survey involving its PPA clients (corporate and utilities). In 2024, 100% of respondents rated their experience from "satisfactory" to "extremely satisfactory". These indicators were selected as they directly reflect the success of ERG's "Value over Volume" strategy, based on stable, long-term revenues and mutually beneficial relationships with decarbonization-oriented clients. They also help track progress toward ERG's ESG goals, particularly in terms of enabling Scope 2 emission reductions for counterparties, and strengthening ERG's position as a reliable partner in the energy transition.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Shareholders and investors were selected for engagement because they play a critical role as strategic partners in driving positive change in business practices, especially regarding environmental, social, and governance (ESG) issues. Given the growing focus on sustainability in investment decisions, ERG recognizes the importance of maintaining transparency in its ESG performance to build and sustain investor trust, attract essential capital, and align its business strategy with the expectations of the financial community. By consistently sharing detailed information on products, certification schemes, environmental initiatives, and sustainability

progress, ERG not only reinforces investor confidence but also positions itself as a leader in the energy transition. Engagement with these stakeholders is carried out through meetings, roadshows, press releases, and participation in conferences, where ERG highlights its transformation into a 'wind & solar' business model, demonstrating its commitment to advancing ESG goals and distinguishing itself from competitors

(5.11.9.6) Effect of engagement and measures of success

ERG's engagement with investors and shareholders has significantly evolved, positioning the Group as a leading renewable energy and ESG-driven company. The engagement strategy is built around consistent and transparent communication, regular ESG performance updates, and alignment with investor priorities. As a result, ERG has attracted a growing share of Socially Responsible Investors (SRI), with the percentage of SRI among investors met rising to 39% in 2024, from 36% in 2023 and just 9% in 2018. ERG measures the success of this engagement using two primary metrics: (1) the share of SRI investors met during the year, which indicates alignment with sustainability expectations, and (2) recognition by leading ESG rating agencies. In 2024–2025, ERG received an "AAA" ESG rating from MSCI, a 98/100 score from GRESB, and ranked 18th globally in Corporate Knights' Global 100, maintaining first place among Italian companies. In 2024, ERG held meetings with over 200 investors, including roadshows (49%), conferences (21%) and digital meetings (31%). Key ESG themes discussed included the Net Zero 2040 roadmap, diversity and inclusion, supply chain human rights, taxonomy alignment, and green finance strategy. The selection of these metrics reflects ERG's goal to build trust and long-term partnerships with capital providers aligned with its transition pathway.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Local communities & Youth, social and cultural activities

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Local communities & Youth are included in the group's engagement because they are seen as a strategic lever to promote positive change in relation to environmental issues. In particular the new generations, as strategic partners to address the challenges of the climate crisis and promote the energy transition towards renewable energy. Engagement with these communities takes the form of education and information activities on environmental risks, as well as collaborations aimed at developing innovative solutions to reduce environmental impacts. This approach is essential to raise awareness among the new generations on the urgency of the climate crisis and the importance of the role of renewable energy. By providing young people with the necessary tools and skills, ERG stimulates their active participation in the energy transition, creating shared value and strengthening the company's reputation as a responsible leader committed to building a sustainable future. These engagement activities include educational programs, workshops, and partnerships with schools and universities, which help promote innovation and attract new talent

(5.11.9.6) Effect of engagement and measures of success

ERG's local communities' engagement and youth promotes environmental awareness and sustainability. Through educational programs and collaborative projects, ERG empowers next generation to drive energy transition and reinforces its role as a responsible corporate citizen. Success is assessed using three key metrics: • Participation rates in educational initiatives, which indicate reach and impact. ERG Academy has involved 25,480 students across 5 countries in sustainability education. Other flagship programs include "Missione Ambiente" with TIM in 10 Italian cities, "Energia per i Giovani" with the University of Genoa, and "Lo Spettacolo siamo Noi", with over 100 students in theatre projects on sustainability. • Community feedback and engagement levels, collected through public meetings and workshops. Although direct awareness surveys among youth are not cited, feedback is used to improve initiatives. The involvement of the Edoardo Garrone Foundation (FEG) further supports educational impact and active citizenship. • Number and quality of partnerships with educational institutions, including universities, NGOs, and local authorities across Italy, France, Spain, and the UK. Metrics reflect ERG's commitment to measurable, long-term social impact. In 2024, ERG allocated 1.3% of total revenue to community value creation, exceeding its ESG Plan target (>1%). Community development includes local hiring, education, and £1.4m benefit-sharing in the UK (2024).

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

ERG has consolidated climate-related issues from a financial materiality perspective, particularly through the adoption of the Double Materiality principle. This assessment was updated in 2024 to comply with the new Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). ERG has selected the financial control approach for consolidating its environmental data, ensuring oversight over environmental performance through financial metrics. This strategy allows ERG to effectively implement environmental policies, track financial impacts, and make informed decisions to minimize environmental impacts, in accordance with the GHG Protocol Corporate Standard. By integrating environmental considerations into financial policies, ERG ensures that its activities align with sustainability goals. This approach has been used for many years, supporting the development of effective environmental management processes and transparent financial reporting. The financial control approach aligns well with ERG's organizational structure, enabling consistent and accurate financial data collection across various entities. This consistency is crucial for evaluating environmental performance over time and assessing the effectiveness of environmental policies. Additionally, it allows for timely responses to environmental issues by leveraging financial insights to drive immediate actions. Through this approach, ERG takes full responsibility for its environmental performance, enhancing transparency and communication with stakeholders through a clear financial perspective.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

In 2024, ERG conducted a detailed Double Materiality Assessment in line with the Corporate Sustainability Reporting Directive (CSRD) and ESRS 1 – General Requirements, involving both internal and external stakeholders. Within this framework, plastic was not identified as a significant input or risk factor for the Group's business operations or value chain. A financial control-based approach to the assessment of plastics could be the most representative for the Group. Currently, ERG does not adopt a systematic financial control-based approach to the assessment of this topic. Since this topic is not considered relevant, no assessment plan is planned for the coming years.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

In 2024, ERG carried out a comprehensive Double Materiality Assessment in accordance with the Corporate Sustainability Reporting Directive (CSRD) and ESRS 1 – General Requirements, involving both internal and external stakeholders. As part of this process, biodiversity was identified as a financially material topic for the Group. It is fully integrated into ERG's strategic planning and governance structures, with oversight provided by the Risk Control and Sustainability Committee and the Board of Statutory Auditors, ensuring alignment between financial reporting and sustainability disclosures.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply
☑ Yes, an acquisition

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

CEPE Renouvellement Haut Cabardès SAS Project Pinnacle I, LLC

(7.1.1.3) Details of structural change(s), including completion dates

On 1 January 2024, ERG fully consolidated CEPE Renouvellement Haut Cabardès SAS, a French company holding a 73.2 MW wind and solar portfolio. The assets include two operational solar PV plants (20.4 MWp), a 28.8 MWp solar plant that became operational in late June 2024, and a repowered 24 MW wind farm operational since end-2023 On 24 April 2024, ERG completed the acquisition of 75% of a U.S.-based holding company (Project Pinnacle I, LLC), which owns a portfolio of wind and solar plants with a total installed capacity of 317 MW. The portfolio includes the operational assets Great Pathfinder Wind, LLC (wind) and Mulligan Solar, LLC (solar). The U.S. entities have been fully consolidated as of 1 April 2024.
[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
	Select from: ☑ No, because the impact does not meet our significance threshold	*Not Applicable*	*Select from:* ☑ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

ERG Group's Scope 2 emissions are primarily attributable to electricity purchases from the national grid. This energy is used to operate wind and solar plants during non-production periods, as well as for the utilities and services of the Group's Headquarters. In line with its decarbonisation path and the integration of sustainability into its corporate strategy, ERG is committed to using only renewable energy for its internal consumption. The Group's internal policy states that renewable energy procurement must begin at the same time as commissioning for assets developed in-house. For plants acquired from other operators, ERG aims to convert the energy supply to 100% renewable within a maximum of two years. ERG's target to reach 100% renewable electricity consumption by 2030 is certified by the Science Based Targets initiative (SBTi), as part of its broader ambition to achieve Net Zero by 2040. In 2024, the share of electricity consumption from renewable sources reached 97%, up from 96% in 2023. Scope 2 emissions calculated using the market-based approach reflect the positive impact of these renewable energy supplies and are linked to the purchase of energy accompanied by instruments such as Guarantees of Origin (GOs).
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

1147990

(7.5.3) Methodological details

Measurement Approach Scope 1 emissions are primarily measured based on direct emissions from the Group's combined gas turbines (CCGT), which are subject to third-party verification under the EU Emissions Trading System (EU-ETS). Emissions from other sources—such as SF_6 leaks from high-voltage equipment, F-gas leaks from HVAC systems, and fuel combustion from company vehicles—are also included. Emission Factors The emission factor applied for the CCGT plants is approximately 0.398 $ktCO_2$/GWhe, based on verified EU-ETS data. For other Scope 1 sources (SF_6, F-gases, fuel), standard emission factors are used depending on the gas type and source category. Inputs The calculation is based on: • Actual energy production data (electric output in GWhe) for the CCGT • Gas usage and leak data for SF_6 and F-gases from equipment maintenance records • Fuel consumption records for the company vehicle fleet Assumptions Emissions from SF_6, F-gases, and company vehicles account for only 0.5 $ktCO_2e$, corresponding to 0.04% of total Scope 1 emissions, and are therefore considered not material. The base year has been updated (from CDP Climate Change 2020) and is aligned with the targets submitted to the Science Based Targets initiative (SBTi).

Scope 2 (location-based)

(7.5.1) Base year end

12/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

14200

(7.5.3) Methodological details

Measurement Approach Measurement Approach Scope 2 emissions are calculated based on electricity purchased for the operation of the Group's assets — including CCGT, wind, hydro, and solar plants — as well as for office facilities. Emissions are determined separately for each country in which the Group operates, following a location-based methodology. Emission Factors For each country, the quantity of electricity purchased is multiplied by the corresponding location-based emission factor published by TERNA (for Italy) or the relevant national transmission operator where applicable. Inputs The calculation relies on: • Metered electricity consumption data by site and country • Country-specific location-based emission factors (e.g., TERNA for Italy) Assumptions The selected base year, revised from CDP Climate Change 2020, is aligned with the targets submitted to the Science Based Targets initiative (SBTi). No market-based instruments (e.g., GOs) are considered in this calculation.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

1300

(7.5.3) Methodological details

Measurement Approach The market-based approach reflects the group strategy which mandates the use of 100% renewable electricity (where technically feasible) to cover internal energy needs. Scope 2 emissions are calculated for each country where the Group operates, considering only the portion of electricity not covered by renewable energy certificates (e.g., Guarantees of Origin – GOs). Emission Factors For the share of electricity not certified as renewable, the country-specific residual mix emission factor is applied. For Italy, the emission factor published by TERNA is used in the absence of supplier-specific factors. Inputs • Total electricity purchased per site/country • Share of electricity certified with GOs (renewable) vs. non-certified (residual) • Country-specific residual mix or default national factors (e.g., TERNA for Italy) Assumptions • The base year has been updated from CDP Climate Change 2020 and is aligned with SBTi targets. • Emissions are calculated based only on the non-renewable share of electricity. • The approach reflects ERG's SBTi commitment to reach 100% certified renewable electricity by 2030

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

23933

(7.5.3) Methodological details

Measurement Approach To estimate Scope 3 – Category 1 emissions (Purchased Goods and Services), the Group applied a spend-based approach. Purchases made in 2020 were classified according to NACE codes, a standard European nomenclature used to categorize economic activities by sector. Each category was then associated with its corresponding emission intensity value. Emission Factors Emission factors were sourced from Eurostat, expressed in kg CO_2 per million euros (€ mln) of expenditure, specific to each NACE category. Inputs • Total annual procurement data (2020), broken down by purchase type • Mapping of

purchases to appropriate NACE categories • Corresponding Eurostat emission factors by NACE code Assumptions The methodology assumes a direct correlation between spending and emissions, based on industry-wide averages. No primary supplier-specific data or life cycle assessments were used. No other assumptions were considered in the calculation.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

64193

(7.5.3) Methodological details

Measurement Approach The Group adopted a dual methodology to estimate Scope 3 emissions: • For capital goods related to the wind sector, a supplier-specific approach was applied. Emissions were calculated by multiplying the annual electricity produced by installed wind turbines by the cradle-to-grave LCA emission factor derived from turbine life cycle assessment (LCA) studies. • For all remaining capital goods not covered by supplier-specific or LCA data, a spend-based approach was used. 2020 investments were allocated to appropriate NACE categories, and emissions were calculated by applying the corresponding emission factors [kg CO_2 / mln €] provided by Eurostat. Emission Factors For the estimation of emissions related to most capital goods, the Group relied on a spend-based methodology, using the Eurostat Input-Output tables. These tables provide average emission factors (kg CO_2 per million euros spent) for each economic sector, classified by NACE code, allowing for a consistent allocation of emissions across the Group's investments. However, for capital goods in the wind sector, a more detailed and accurate approach was applied. Specifically, the Group used life-cycle assessment (LCA) emission factors, expressed in g CO_2e per kWh, to quantify the full life-cycle impact of wind turbines — from manufacturing and installation through to end-of-life disposal. This method enables the calculation of emissions based on the actual electricity generated annually by each turbine, providing a more representative picture of their embodied carbon footprint. Inputs • Complete procurement data for 2020, broken down by type of goods/services and mapped to NACE codes •Wind power production data per turbine [kWh/year] • LCA emission factors for wind turbines The available LCA studies cover approximately 85% of the annual wind energy production, allowing for a detailed calculation on that share. Emissions were then proportionally scaled to represent 100% of the Group's installed wind capacity. Assumptions The LCA factors used cover the entire lifecycle (cradle to grave) of wind turbines. No other assumptions were considered in the calculation.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

352186

(7.5.3) Methodological details

Measurement Approach The Group calculated upstream Scope 3 emissions related to energy using a methodology, in line with the GHG Protocol guidelines. Specifically, the following categories were covered: A. Upstream emissions of purchased fuels: emissions associated with the extraction, processing, and transportation of fuels purchased by the Group, including natural gas used primarily in CCGT operations and diesel consumed by the company vehicle fleet. B. Upstream emissions of purchased electricity: emissions from the fuel supply chain used in the generation of electricity purchased for the Group's operational needs. C. Transmission and distribution (T&D) losses: emissions related to the portion of electricity that is lost on the grid during transmission and distribution before it reaches the Group's facilities. D. Generation of purchased electricity that is sold to end users: emissions from electricity that the Group purchases and then sells to third parties, such as through trading activities — a category applicable primarily to energy suppliers and electricity retailers. Each category was calculated by multiplying the volume of energy consumed or traded (natural gas, fuel or electricity) by the corresponding upstream emission factors. Emission Factors To ensure methodological consistency and completeness, the Group applied DEFRA's (UK Department for Environment, Food & Rural Affairs) GHG conversion factors, which offer a comprehensive suite of upstream lifecycle factors. Inputs The emissions calculations were based on the following key input data: • Quantities of natural gas purchased and consumed by the Group's CCGT plant, and quantities of diesel used for the company vehicle fleet • Electricity purchased for own use, based on site-level or corporate procurement data • Electricity purchased for trading/resale purposes, not used internally The upstream emissions from natural gas represented approximately 45% of the total emissions under this calculation, while the remaining 55% was attributable to other energy-related contributions, including electricity purchased for resale or internal use, transmission and distribution losses, and diesel fuel consumed by the company fleet. Assumptions No assumptions were considered in the calculation.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

583.0

(7.5.3) Methodological details

Measurement Approach The Group calculated emissions from upstream transportation and distribution services using a spend-based approach, aligned with the GHG Protocol methodology. Specifically, the Group's purchases classified under "Transport of Materials" and "Transport of Documents/Valuables" were mapped to relevant NACE categories related to freight and logistics services. To refine the estimate, a segmentation of transport modes (land and sea) was applied using

percentage allocations derived from LCA studies provided by turbine suppliers. This allowed a more accurate distribution of emissions based on actual transportation characteristics. Emission Factors Emission factors were sourced from Eurostat's Input-Output tables, which provide average carbon intensities expressed in kg CO_2 per million euros of expenditure, disaggregated by NACE category. Each transport mode (e.g., road freight, maritime transport) was assigned the corresponding NACE-based emission factor, allowing for a more representative estimate of emissions based on economic activity type and transport method. Inputs • Procurement data related to transportation services, grouped under internal categories: "Transport of Materials" and "Transport of Documents/Valuables". • NACE categorization of transport-related services (e.g., road, maritime logistics). • Percentage split between land and sea transport, derived from LCA reports provided by turbine suppliers, to allocate emissions based on the predominant transport method used in upstream supply chains. Assumptions The land vs. sea transport share was inferred based on representative LCA supplier data and applied uniformly across similar services. No other assumptions were considered in the calculation.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

245

(7.5.3) Methodological details

Measurement Approach The Group applied the average-data method to calculate emissions related to waste generated in its operations. This method relies on the total mass of waste and the proportion of waste treated by different disposal methods (e.g., landfill, recycling), rather than tracking emissions by specific waste type. This approach is particularly useful when the exact composition of the waste is not known, although it may involve a higher degree of uncertainty. The calculation followed the guidelines provided by the GHG Protocol for Category 5 – Waste generated in operations and is consistent with the information publicly disclosed in the Group's 2020 non-financial disclosure report. Emission Factors Emission factors were sourced from the DEFRA GHG Conversion Factors database. The waste mass was multiplied by the appropriate factors corresponding to each waste treatment method, specifically: • Disposal in landfill • Recovery for recycling These factors represent average emissions per tonne of waste treated through each disposal method. Inputs • Total waste generated by the Group in 2020, as reported in the non-financial disclosure. • Breakdown of waste treatment methods: proportion of waste sent to landfill and proportion sent for recycling. Assumptions No assumptions were made or applied in the calculation. The available data on waste volume and treatment split was used as reported, without estimation or extrapolation.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

239

(7.5.3) Methodological details

Measurement Approach The Group assessed Scope 3 emissions from Business Travel by collecting activity data related to air travel, rail transport, hotel accommodations, and other ground transportation (e.g., taxis, rented vehicles, and reimbursed mileage). Data were sourced from internal disclosure and operational records. Emission Factors Emission factors were sourced from the DEFRA database: • For air and rail travel, DEFRA's standard emissions factors were applied to estimate total GHG emissions. • For hotel stays, DEFRA emission factors per night for domestic hotels were used. • No emission factors were applied to taxis or rented vehicles, as no travel was assumed for these categories Inputs Air travel distances are obtained from Global Distribution Systems (Sabre and/or Galileo); if unavailable, distances are calculated using the geographic coordinates of the departure and arrival airports, identified by their IATA codes. For rail travel, distances are provided directly by the service providers, Trenitalia and NTV. Based on this data, emissions associated with these modes of transport were then calculated. The Group also recorded 1,195 domestic hotel nights throughout the year, which contributed approximately 27.37 tCO_2e of emissions. Due to COVID-19 restrictions, no activity was recorded for taxi services or rented vehicles, resulting in zero emissions for these categories. Similarly, no reimbursed mileage was reported for 2020, and therefore, no related emissions were calculated. Assumptions No assumptions were made or applied in the calculation

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

426

(7.5.3) Methodological details

Measurement Approach To calculate Scope 3 emissions related to employee commuting, the Group collected primary data through an internal questionnaire distributed to all employees. The survey aimed to capture daily round-trip commuting distances and the mode of transport used. In processing the results, two types of responses were excluded: those indicating the use of company vehicles, and responses reporting extremely high daily distances (above 200 km), which were assumed to reflect business travel rather than regular commuting. Where sufficient and reliable distance data were provided, a distance-based methodology was applied, multiplying the annual kilometres travelled per employee by the corresponding modal emission factor ($kgCO_2e/km$). For the portion of employees who did not respond to the survey, emissions were estimated using the average method Emission Factors Emissions were calculated by applying modal-specific emission factors to the distances travelled. These factors, sourced from the DEFRA database, reflect the carbon intensity (in $kgCO_2e/km$) of each transport type, such as car, motorbike, train, or bus. Inputs A total of 604 employees completed the questionnaire, out of 754 employed as of 31 December 2019. This represents a response rate

of approximately 80%. Responses were grouped by transport mode to determine the percentage share of each commuting type. These shares were then used to estimate commuting behavior for the remaining 20% of employees who did not respond. An average annual commuting distance per employee was calculated within each transport category. Using this index, the annual kilometres travelled by non-respondents were estimated by multiplying the number of employees (split by assumed transport mode) by the relevant annual distance index. The final commuting emissions figure reflects the sum of the kilometres declared in the questionnaire and the estimated distances for non-respondents. Assumptions The calculation assumes 220 commuting days per employee per year. All distances are based on daily round-trip home-to-work travel. The transport patterns of non-respondents are assumed to mirror those of respondents. High outlier distances were excluded to avoid inflating results with atypical data. No additional assumptions or corrections were applied beyond those described above.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

60

(7.5.3) Methodological details

During the base year, ERG leased two warehouses that were not included in the Scope 1 and Scope 2 boundaries. These facilities have negligible electricity consumption, and the related emissions were estimated to account for approximately 0% of the Group's total Scope 3 emissions. The analysis and exclusion rationale were submitted to the Science Based Targets initiative (SBTi) and subsequently approved.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Energy is fed into the national grid, there are no emissions from downstream transportation and distribution.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

ERG's electricity is supplied directly into the national grid, therefore do not exist any processing and relative emissions.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

The emissions from the use of sold products are related to the electricity consumption by users, relating to the quota produced by ERG. As ERG production from mainly renewable sources is directly delivered into the Grid it is considered not relevant. ERG does not sell products that consume electricity during its life-cycle. ERG do not sell or distribute fossil fuels.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

ERG sells electricity that do not generate waste, therefore no end of life treatment is required.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

ERG does not lease asset downstream to third companies.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

ERG does not operate with a franchisor business model.

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

ERG does not provide financial services.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not applicable.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not applicable.
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1118

(7.6.3) Methodological details

Approach Scope 1 emissions were calculated by identifying and quantifying all direct greenhouse gas (GHG) emissions arising from owned or controlled sources. The analysis included emissions from the use of fossil fuels in company-owned vehicles and the leakage of refrigerant gases (SF_6 and F-Gases). Emissions were calculated by applying the relevant emission factors to activity data, expressed in physical units (e.g., liters, kg, or cubic meters). Emission Factors Emission factors used for the quantification of Scope 1 emissions are based on the UK Government’s Greenhouse Gas Reporting Conversion Factors for Company Reporting – DEFRA 2024. These factors are widely recognized and reflect the latest methodology for GHG reporting. Inputs The activity data used for the Scope 1 emissions inventory was collected from operational sources and internal documentation, ensuring accuracy and traceability. Specifically, F-Gas and SF_6 top-ups were identified through test reports and maintenance documentation, which detailed the quantities of gases used for refilling and maintenance activities. These values were subsequently converted into CO_2 equivalents using the respective Global Warming Potentials provided in the DEFRA 2024 guidance. Fuel consumption data for company vehicles was sourced from fuel card records, which provide detailed and reliable information on the type and amount of fuel purchased. Assumptions No assumptions were made or applied in the calculation Please note that in our Annual report the value of scope 1 is expressed in kton and is equal to 1,12
[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

8263

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

242

(7.7.4) Methodological details

Approach Scope 2 emissions account for indirect greenhouse gas (GHG) emissions from the generation of purchased electricity consumed by the organization. To ensure comprehensive reporting, emissions have been calculated according to both the location-based and market-based methods, as defined by the GHG Protocol. The location-based method reflects the average emissions intensity of electricity generation in the specific geographic region (or country) where the consumption occurs, regardless of any electricity purchasing choices. The market-based method accounts for emissions based on the specific electricity contracts or instruments (e.g., renewable energy certificates) that an organization has purchased, reflecting its efforts to procure lower-carbon electricity. Both approaches were applied to provide a transparent and dual-perspective analysis of the organization's Scope 2 footprint. Emission Factors For the location-based approach, emissions were calculated using IEA 2024 country-specific grid emission factors. For the market-based approach, emissions were determined using AIB (Association of Issuing Bodies) 2024 residual mix factors, which reflect the emissions associated with electricity that is not covered by renewable energy attributes or certificates. For electricity consumed in the United States, emission factors were sourced from the EPA's eGRID dataset. Inputs Electricity consumption data was collected from energy bills. The data was disaggregated by country to apply the appropriate emission factors under both approaches. In 2024, 97% of the electricity purchased was backed by certified renewable energy, making a significant impact on the market-based emissions profile. Assumptions No assumptions were made or applied in the calculation Please note that in the Annual Report Scope 2 emission are respectively: 8263 tCO2 eq (8.26 k tCO2 eq) market-based and 242 tCO2 eq (0.24 K TCO2 eq) location-based.
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

23561

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach To estimate Scope 3 – Category 1 emissions (Purchased Goods and Services), the Group applied a spend-based approach. Purchases made in 2024 were classified according to CEDA codes. Each category was then associated with its corresponding emission intensity value. Emission Factors Emission factors were sourced from Istat, expressed in kg CO_2 per million euros (€ mln) of expenditure, specific to each CEDA category. Inputs • Total annual procurement data (2024), broken down by purchase type • Mapping of purchases to appropriate CEDA categories • Corresponding Istat emission factors by CEDA code Assumptions The methodology assumes a direct correlation between spending and emissions, based on industry-wide averages. No primary supplier-specific data or life cycle assessments were used. No other assumptions were considered in the calculation.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

182175

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

59

(7.8.5) Please explain

Measurement Approach The Group adopted a dual methodology to estimate Scope 3 emissions: • For capital goods related to the wind sector, a supplier-specific approach was applied. Emissions were calculated by multiplying the annual electricity produced by installed wind turbines by the cradle-to-grave LCA emission factor derived from turbine life cycle assessment (LCA) studies. • For all remaining capital goods not covered by supplier-specific or LCA data, a spend-based approach was used. 2024 investments were allocated to appropriate CEDA categories, and emissions were calculated by applying the corresponding emission factors [kg CO_2 / mln €] provided by Istat. Emission Factors For the estimation of emissions related to most capital goods, the Group relied on a spend-based methodology, using the Istat Input-Output tables. These tables provide average emission factors (kg CO_2 per million euros spent) for each economic sector, classified by CEDA code, allowing for a consistent allocation of emissions across the Group's investments. However, for capital goods in the wind sector, a more detailed and accurate approach was applied. Specifically, the Group used life-cycle assessment (LCA) emission factors, expressed in g CO_2e per kWh, to quantify the full life-cycle impact of wind turbines — from manufacturing and installation through to end-of-life disposal. This method enables the calculation of emissions based on the actual electricity generated annually by each turbine, providing a more representative picture of their embodied carbon footprint. Inputs • Complete procurement data for 2024, broken down by type of goods/services and mapped to CEDA codes •Wind power production data per turbine [kWh/year] • LCA emission factors for wind turbines The available LCA studies cover approximately 51% of the total Scope 3 emissions. Assumptions The LCA factors used cover the entire lifecycle (cradle to grave) of wind turbines. No other assumptions were considered in the calculation.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

830

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach The Group calculated upstream Scope 3 emissions related to energy using a methodology, in line with the GHG Protocol guidelines. Specifically, the following categories were covered: A. Upstream emissions of purchased fuels: emissions associated with the extraction, processing, and transportation of fuels purchased by the Group, including natural gas used primarily in CCGT operations and diesel consumed by the company vehicle fleet. B. Upstream emissions of purchased electricity: emissions from the fuel supply chain used in the generation of electricity purchased for the Group's operational needs. C. Transmission and distribution (T&D) losses: emissions related to the portion of electricity that is lost on the grid during transmission and distribution before it reaches the Group's facilities. D. Generation of purchased electricity that is sold to end users: emissions from electricity that the Group purchases and then sells to third parties, such as through trading activities — a category applicable primarily to energy suppliers and electricity retailers. Each category was calculated by multiplying the volume of energy consumed or traded (natural gas, fuel or electricity) by the corresponding upstream emission factors. Emission Factors To ensure methodological consistency and completeness, the Group applied DEFRA's (UK Department for Environment, Food & Rural Affairs) GHG conversion factors, which offer a comprehensive suite of upstream lifecycle factors. Inputs The emissions calculations were based on the following key input data: • Electricity purchased for own use, based on site-level or corporate procurement data • Electricity purchased for trading/resale purposes, not used internally The energy -related contributions considered included electricity purchased for resale or internal use, transmission and distribution losses, and diesel fuel consumed by the company fleet. Assumptions No assumptions were considered in the calculation.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

517

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach The Group calculated emissions from upstream transportation and distribution services using a combination of spend-based and distance-based approach, aligned with the GHG Protocol methodology. Distance-based method The calculation of Category 4 emissions takes into account the following quantities: - The mass of goods transported; - the means of transport used; - distance traveled. Specifically, this calculation methodology involves multiplying the distance traveled by the mass (or volume) of goods transported and the relevant emission factor. To quantify the first part of the category emissions, using the following formula as suggested by the guidelines: = ∑ (mass of goods transported (tons) × distance traveled (km) × vehicle-specific emission factor (kg CO2 e/tonne/km)). Spend-based method This methodology involves the use of: - an economic value related to transportation - an appropriate emission factor. The emission factor used was associated by going to categorize goods and services by: - macro spending categories - geolocation. Specifically, an average between the emission factors 'Water transportation' and 'Truck transportation' was taken as the emission factor for each country. Emission Factors For the distance-based approach, the source of the factors used is UK Government GHG Conversion Factors for Company Reporting 2023 (DEFRA 2023). For the spend-based approach mission factors were sourced from Eurostat's Input-Output tables, which provide average carbon intensities expressed in kg CO_2 per million euros of expenditure, disaggregated by CEDA category. Each transport mode (e.g., road freight) was assigned the corresponding CEDA-based emission factor, allowing for a more representative estimate of emissions based on economic activity type and transport method. Inputs • Procurement data related to transportation services. • CEDA categorization of transport-related services (e.g., road, maritime logistics). • Percentage split between land and sea transport, derived from LCA reports provided by turbine suppliers. • Estimated travel distance knowing departure and arrival locations • Mass of goods transported Assumptions For the spend-based approach the land vs. sea transport share was inferred based on representative LCA supplier data and applied uniformly across similar services. No other assumptions considered.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

91

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach The Group applied the average-data method to calculate emissions related to waste generated in its operations. This method relies on the total mass of waste and the proportion of waste treated by different disposal methods (e.g., landfill, recycling), rather than tracking emissions by specific waste type. This approach is particularly useful when the exact composition of the waste is not known, although it may involve a higher degree of uncertainty. The calculation followed the guidelines provided by the GHG Protocol for Category 5 – Waste generated in operations and is consistent with the information publicly disclosed in the Group's 2024 integrated annual report. Emission Factors Emission factors were sourced from the DEFRA GHG Conversion Factors database. The waste mass was multiplied by the appropriate factors corresponding to each waste treatment method, specifically: • Disposal in landfill • Recovery for recycling These factors represent average emissions per tonne of waste treated through each disposal method. Inputs • Total waste generated by the Group in 2020, as reported in the non-financial disclosure. • Breakdown of waste treatment methods: proportion of waste sent to landfill and proportion sent for recycling. Assumptions No assumptions were made or applied in the calculation. The available data on waste volume and treatment split was used as reported, without estimation or extrapolation.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

561

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach The Group assessed Scope 3 emissions from Business Travel by collecting activity data related to air travel, rail transport, hotel accommodations, and other ground transportation (e.g., taxis, rented vehicles, and reimbursed mileage). Data were sourced from internal disclosure and operational records. Emission Factors Emission factors were sourced from the DEFRA database: • For air and rail travel, DEFRA's standard emissions factors were applied to estimate total GHG emissions. • For hotel stays, DEFRA 2024 emission factors per night for domestic hotels were used. • No emission factors were applied to taxis or rented vehicles, as no travel was assumed for these categories Inputs Air travel distances are obtained from Global Distribution Systems (Sabre and/or Galileo); if unavailable, distances are calculated using the geographic coordinates of the departure and arrival airports, identified by their IATA codes. For rail travel, distances are provided directly by the service providers, Trenitalia and NTV. Based on this data, emissions associated with these modes of transport were then calculated. Assumptions No assumptions were made or applied in the calculation.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

572

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach To calculate Scope 3 emissions related to employee commuting, the Group collected primary data through an internal questionnaire distributed to all employees. The survey aimed to capture daily round-trip commuting distances, and the mode of transport used. In processing the results, two types

of responses were excluded: those indicating the use of company vehicles, and responses reporting extremely high daily distances (above 200 km), which were assumed to reflect business travel rather than regular commuting. Where sufficient and reliable distance data were provided, a distance-based methodology was applied, multiplying the annual kilometres travelled per employee by the corresponding modal emission factor (kgCO_2e/km). For the portion of employees who did not respond to the survey, emissions were estimated using the average method Emission Factors Emissions were calculated by applying modal-specific emission factors to the distances travelled. These factors, sourced from the DEFRA 2024 database, reflect the carbon intensity (in kgCO_2e/km) of each transport type, such as car, motorbike, train, or bus. Inputs A total of 604 employees completed the questionnaire, out of 754 employed as of 31 December 2024. This represents a response rate of approximately 66%. Responses were grouped by transport mode to determine the percentage share of each commuting type. These shares were then used to estimate commuting behavior for the remaining 34% of employees who did not respond. An average annual commuting distance per employee was calculated within each transport category. Using this index, the annual kilometres travelled by non-respondents were estimated by multiplying the number of employees (split by assumed transport mode) by the relevant annual distance index. The final commuting emissions figure reflects the sum of the kilometres declared in the questionnaire and the estimated distances for non-respondents. Assumptions The calculation assumes 220 commuting days per employee per year. All distances are based on daily round-trip home-to-work travel. The transport patterns of non-respondents are assumed to mirror those of respondents. High outlier distances were excluded to avoid inflating results with atypical data. No additional assumptions or corrections were applied beyond those described above.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Measurement Approach Category 8 provides the emissions associated with leased company assets not falling within the context of IFRS 16. These include emissions deriving from leased offices and warehouses. Emission Factors Emissions were calculated by applying factors to energy consumption not covered by renewable generation. If consumption is not available, surface area of the properties was used. In this case, the emissions were calculated on the basis of an emission index by type of property expressed in tCO2e/m2. These factors, sourced from the SIAPE database. Inputs • precise data on leased properties where available (energy consumption); • surface area of the properties if consumption is not available. Assumptions The emission index was derived by property type based on Italian data. Enclosed volumes (buildings) were considered in the emissions calculation for this category.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :Not Applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Energy is fed into the national grid, there are no emissions from downstream transportation and distribution.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :Not Applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

ERG's electricity is supplied directly into the national grid, therefore do not exist any processing and relative emissions. Furthermore, the energy sold is produced by renewables.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :not applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

The emissions from the use of sold products are related to the electricity consumption by users, relating to the quota produced by ERG. As ERG production is from renewable sources and directly delivered into the Grid it is considered not relevant. ERG does not sell or distribute fossil fuels

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :not applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

ERG sells electricity that does not generate waste, therefore no end-of-life treatment is required.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :not applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

ERG does not lease asset downstream to third companies.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :not applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

ERG does not operate with a franchisor business model.

Investments

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :not applicable

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

ERG does not provide financial services.

Other (upstream)

(7.8.1) Evaluation status

Select from:
☑ Not evaluated

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not evaluated
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

Integrated Annual Report 2024 ERG.pdf

(7.9.1.5) Page/section reference

The independent auditor's limited assurance report on the consolidated sustainability reporting, pursuant to Article 14-bis of Legislative Decree No. 39 of January 27, 2010, is included from page 203 to page 208. The breakdown of emissions, as required by the CSRD, is provided under disclosure E1-6, starting on page 105 and the following pages.

(7.9.1.6) Relevant standard

Select from:

☑ Other, please specify :SSAE (Italia) Integrated by ISAE 3000

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

Integrated Annual Report 2024 ERG.pdf

(7.9.2.6) Page/ section reference

The independent auditor's limited assurance report on the consolidated sustainability reporting, pursuant to Article 14-bis of Legislative Decree No. 39 of January 27, 2010, is included from page 203 to page 208. The breakdown of emissions, as required by the CSRD, is provided under disclosure E1-6, starting on page 105 and the following pages.

(7.9.2.7) Relevant standard

Select from:

☑ Other, please specify :SSAE (Italia) Integrated by ISAE 3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Integrated Annual Report 2024 ERG.pdf

(7.9.2.6) Page/ section reference

The independent auditor's limited assurance report on the consolidated sustainability reporting, pursuant to Article 14-bis of Legislative Decree No. 39 of January 27, 2010, is included from page 203 to page 208. The breakdown of emissions, as required by the CSRD, is provided under disclosure E1-6, starting on page 105 and the following pages.

(7.9.2.7) Relevant standard

Select from:

☑ Other, please specify :SSAE (Italia) Integrated by ISAE 3000

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Capital goods
☑ Scope 3: Business travel
☑ Scope 3: Employee commuting
☑ Scope 3: Upstream leased assets
☑ Scope 3: Waste generated in operations
☑ Scope 3: Upstream transportation and distribution
☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3: Purchased goods and services

(7.9.3.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

Integrated Annual Report 2024 ERG.pdf

(7.9.3.6) Page/section reference

The independent auditor's limited assurance report on the consolidated sustainability reporting, pursuant to Article 14-bis of Legislative Decree No. 39 of January 27, 2010, is included from page 203 to page 208. The breakdown of emissions, as required by the CSRD, is provided under disclosure E1-6, starting on page 105 and the following pages.

(7.9.3.7) Relevant standard

Select from:
☑ Other, please specify :SSAE (Italia) Integrated by ISAE 3000

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

35

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

3

(7.10.1.4) Please explain calculation

The reduction was achieved by comparing Scope 1 and 2 emissions for 2024 versus 2023, focusing on Italy and France (countries where the Group has a strong presence). Specifically, combined Scope 1 and 2 emissions decreased from 1.086 ktCO_2e in 2023 to 1.051 ktCO_2e in 2024. The delta was calculated as: (1.051 – 1.086) / 1.086, resulting in a reduction of approximately 3.2

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

ERG does not correlate avoided emissions from "other emission reduction activities" with its Scope 1 and Scope 2 emissions. Instead, avoided emissions are calculated based on the volume of renewable energy produced, using country-specific thermal electricity emission factors published by the IEA. ERG actively quantifies avoided CO_2 emissions, considering them a key indicator of the positive environmental impact of renewable energy generation. Avoided emissions are calculated based on the amount of clean energy produced, using the country-specific thermal electricity emission factors published by the International Energy Agency (IEA). This methodology reflects the emissions that would have been generated if the same amount of electricity had been produced from conventional fossil fuel-based sources. In 2024, ERG avoided the emission of 2401 kilotonnes (kt) of CO_2 into the atmosphere, as a result of its renewable energy production. The breakdown by technology is as follows: • Wind energy: 2050 kt of CO_2 avoided • Solar energy: 351 kt of CO_2 avoided ERG's business model is entirely based on renewable energy generation, meaning the company produces electricity without emitting direct greenhouse gases. Its residual emissions ("locked-in emissions") represent only 0.04% of its total operational impact and are exclusively related to fugitive F-gas leaks. These emissions do not compromise the company's long-term climate goals. ERG is firmly committed to achieving Net Zero emissions by 2040, with targets validated by the Science Based Targets initiative (SBTi) in alignment with the 1.5°C pathway.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by divestment.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

123

(7.10.1.2) Direction of change in emissions

Select from:
☑ Increased

(7.10.1.3) Emissions value (percentage)

10

(7.10.1.4) Please explain calculation

The increase in gross Scope 1 and 2 market-based emissions from 2023 to 2024 is primarily attributable to the acquisitions completed during the year, which led to an expansion of ERG's operational perimeter. In 2023, gross Scope 1 and 2 market-based emissions amounted to 1236 tCO_2e, while in 2024 they rose to 1359 tCO_2e, resulting in an absolute increase of 123 tCO_2e, equivalent to a +10% change year over year. Report the figures used in the calculation for the figure in the "emissions value %" column: (Change in Scope 1+2 emissions) ÷ (Previous year Scope 1+2 emissions) × 100= (1359-1236)/1236=10%

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by mergers

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by change in output

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by change in methodology

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by change in boundary

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by physical operating conditions

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in gross global emissions generated by unidentified reasons.
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Market-based

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:
☑ No

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:
☑ Yes

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:
☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

1026

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:
☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

79

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

1

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:
☑ SF6

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

12

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Sixth Assessment Report (AR6 - 100 year)
[Add row]

(7.15.3) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

Fugitives

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

79

(7.15.3.5) Comment

The emissions are attributable to fugitive sources, which include both intentional and unintentional releases of greenhouse gases such as carbon dioxide (CO_2), methane (CH_4), and others. The primary sources of these emissions include equipment leaks

Combustion (Electric utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

1005

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

1

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

1017

(7.15.3.5) Comment

The direct emissions (Scope 1) are mainly generated by the use of company cars

Combustion (Gas utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

22

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

22

(7.15.3.5) Comment

Consumption is related to the heating belonging to the WTC

Combustion (Other)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

0

(7.15.3.5) Comment

There are no emissions associated with sources such as boilers, heaters, furnaces, incinerators, internal combustion engines, or turbines.

Emissions not elsewhere classified

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

0

(7.15.3.5) Comment

The Group does not have other emission sources than those reported in the table.
[Fixed row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

Bulgaria

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

France

(7.16.1) Scope 1 emissions (metric tons CO2e)

90

Germany

(7.16.1) Scope 1 emissions (metric tons CO2e)

67

Italy

(7.16.1) Scope 1 emissions (metric tons CO2e)

961

Poland

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

Romania

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

Spain

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

Sweden

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

United Kingdom of Great Britain and Northern Ireland

(7.16.1) Scope 1 emissions (metric tons CO2e)

0

United States of America

(7.16.1) Scope 1 emissions (metric tons CO2e)

0
[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply
☑ By business division
☑ By activity

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	*ERG Power Generation Wind farms*	*937*
Row 2	*ERG Solar*	*17*

	Business division	Scope 1 emissions (metric ton CO2e)
Row 3	*ERG HQ*	*164*

[Add row]

(7.17.3) Break down your total gross global Scope 1 emissions by business activity.

	Activity	Scope 1 emissions (metric tons CO2e)
Row 1	*Emissions from electricity generation*	*1038*
Row 2	*Other scope 1 emissions related to electricity generation (fugitive emission)*	*79*

[Add row]

(7.19) Break down your organization’s total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

Electric utility activities

(7.19.1) Gross Scope 1 emissions, metric tons CO2e

1118

(7.19.3) Comment

Scope 1 emissions as those primarily arising from sources that are owned or directly controlled by the organization. These specifically include the consumption of natural gas, fuels used by the company fleet, and refrigerant gas leaks.
[Fixed row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

1118

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

8263

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

242

(7.22.4) Please explain

The Scope 1 emissions reported in this table refer entirely to the consolidated accounting group. No emissions from entities outside the consolidated group are included. These emissions cover the following sources: natural gas consumption, fuel used by the company fleet, and leakages of refrigerant gases (F-gases, including SF_6).

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

The category “All other entities” refers to any entities for which emissions data is reported under sections 7.6 and 7.7 but that do not fall within the consolidated accounting group. As no such entities are included in our reporting boundary, this row contains null values.
[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 5% but less than or equal to 10%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

4417

(7.30.1.4) Total (renewable + non-renewable) MWh

4417.00

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

28361

(7.30.1.3) MWh from non-renewable sources

976

(7.30.1.4) Total (renewable + non-renewable) MWh

29337.00

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

0.00

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

28361

(7.30.1.3) MWh from non-renewable sources

5393

(7.30.1.4) Total (renewable + non-renewable) MWh

33754.00
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ No

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

Other biomass

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

Coal

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

Oil

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

Gas

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

106

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

4310

Total fuel

(7.30.7.1) Heating value

Select from:
☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

4417
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Bulgaria

(7.30.16.1) Consumption of purchased electricity (MWh)

331

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

331.00

France

(7.30.16.1) Consumption of purchased electricity (MWh)

4137

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4137.00

Germany

(7.30.16.1) Consumption of purchased electricity (MWh)

2825

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2825.00

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

16164

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

16164.00

Poland

(7.30.16.1) Consumption of purchased electricity (MWh)

988

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

988.00

Romania

(7.30.16.1) Consumption of purchased electricity (MWh)

564

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

564.00

Spain

(7.30.16.1) Consumption of purchased electricity (MWh)

1981

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1981.00

Sweden

(7.30.16.1) Consumption of purchased electricity (MWh)

158

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

158.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

746

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

746.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

1444

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1444.00
[Fixed row]

(7.33) Does your electric utility organization have a transmission and distribution business?

Select from:
☑ No

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0000015295

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1.13

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

738000000

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

18

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Change in renewable energy consumption

(7.45.9) Please explain

ERG, as an independent operator producing clean energy exclusively from renewable sources (wind and solar), is strongly and measurably committed to decarbonization. The Group has set an ambitious Net Zero target by 2040, validated by the Science Based Targets initiative (SBTi), covering Scope 1, 2, and 3 emissions. A key pillar of this strategy is the exclusive use of 100% renewable electricity for its internal operations, including plant activities (when not generating) and office consumption. ERG has committed to sourcing 100% renewable electricity for its operations by 2030, a goal also validated by the SBTi. In 2024, 97 % of ERG's indirect energy consumption (Scope 2 emissions) was derived from renewable sources. To certify the renewable origin of the electricity consumed, ERG makes extensive use of contractual instruments such as Guarantees of Origin (GOs). For the emissions intensity calculation, Scope 2 has been assessed using the market-based (MB) approach, as it best reflects the company's decarbonization efforts and the significant investments made in procuring low-carbon electricity. This includes GOs purchased in Spain after the publication of the Annual Report, which have been considered to accurately represent ERG's strategic commitment to renewable energy and continued investment in energy attribute certificates as part of its broader decarbonization pathway. In particular, the Intensity figure reported in Column 1 was calculated as the ratio between Scope 1 and Scope 2 (MB) emissions and the revenue. Scope 1 emissions amount to 1118 tCO2e, while Scope 2 (MB)

emissions are calculated as 242 tCO2e minus 231 tCO2e (the portion of Spain's MB emissions covered by Guarantees of Origin), resulting in 11 tCO2e. The revenue is 738,000,000 euros. All figures are related to the year 2024.

Row 2

(7.45.1) Intensity figure

0.0479531751

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1.36

(7.45.3) Metric denominator

Select from:

☑ megawatt hour purchased (MWh)

(7.45.4) Metric denominator: Unit total

28361

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

19

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Change in renewable energy consumption

(7.45.9) Please explain

Over the past year, the Group's emissions intensity has shown a significant improvement. This indicator was calculated using, as the numerator, Scope 1 and Scope 2 market-based emissions, as reported in the annual report, and, as the denominator, the purchased electricity, in line with the information disclosed in E1-5 of the CSRD. Available data show that in 2023, total Scope 1 and Scope 2 MB emissions amounted to 1,236 tCO_2e, while purchased electricity was 20,815 MWh. In 2024, emissions increased slightly to 1,360 tCO_2e, but electricity consumption rose more sharply, reaching 28,361 MWh. This dynamic resulted in a reduction in emissions intensity of approximately 19% compared to the previous year, decreasing from around 0.0594 tCO_2e/MWh in 2023 to 0.0480 tCO_2e/MWh in 2024. This is a positive outcome, reflecting an overall improvement in emissions efficiency despite a moderate increase in absolute emissions.
[Add row]

(7.46) For your electric utility activities, provide a breakdown of your Scope 1 emissions and emissions intensity relating to your total power plant capacity and generation during the reporting year by source.

Wind

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

1101

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:

☑ Gross

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.18

(7.46.4) Scope 1 emissions intensity (Net generation)

0.18

Solar

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

17

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Gross

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.02

(7.46.4) Scope 1 emissions intensity (Net generation)

0.02

Total

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

1118

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Gross

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.16
[Fixed row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Waste

(7.52.2) Metric value

93

(7.52.3) Metric numerator

amount of waste not sent for disposal (recovery)

(7.52.4) Metric denominator (intensity metric only)

total amount of Outgoing resource flows

(7.52.5) % change from previous year

2

(7.52.6) Direction of change

Select from:
☑ Decreased

(7.52.7) Please explain

The reduction of environmental impacts is a cornerstone of ERG's sustainability strategy, implemented through policies aimed at minimizing the waste generated by operational activities. The main waste streams originate from plant maintenance operations and the revamping of photovoltaic installations. Each waste flow is

classified based on its origin and the possible presence of hazardous substances, through the assignment of the relevant EWC (European Waste Catalogue) code, distinguishing between hazardous and non-hazardous waste. Once generated, waste is temporarily stored in dedicated areas compliant with current regulations, known as "temporary deposits," and recorded in the waste tracking register. Collection and transport to authorized treatment plants are planned in accordance with regulatory timeframes, with the support of qualified intermediaries registered with the National Registry of Environmental Managers. The choice of final destination is based on the type and location of the waste, following a priority hierarchy that favors recovery, followed by treatment, waste-to-energy processes, and landfill disposal only as a last resort. The metric used to monitor performance is the Total Waste Recovered. Specifically, the calculation is based on the ratio between the amount of waste not sent for disposal (i.e. recovered through recycling, treatment, or energy recovery) and the total amount of outgoing resource flows. This approach allows ERG to assess the effectiveness of its waste management practices in promoting recovery over disposal, in line with circular economy principles.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Intensity target

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:
☑ Int 1

(7.53.2.2) Is this a science-based target?

Select from:
☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.2.3) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.53.2.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.2.5) Date target was set

12/30/2021

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/30/2020

(7.53.2.13) Intensity figure in base year for Scope 1

0.174384

(7.53.2.14) Intensity figure in base year for Scope 2

0.00015

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.1745340000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

99.95

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

78.1

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

99.93

(7.53.2.55) End date of target

12/30/2027

(7.53.2.56) Targeted reduction from base year (%)

72

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0488695200

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

50.16

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.00016065

(7.53.2.61) Intensity figure in reporting year for Scope 2

0.00003471

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0001953600

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

138.73

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 2

emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations.

(7.53.2.86) Target objective

To continue growing and achieving the ambitious targets set in the Industrial Plan, ERG has implemented a flexible business model tailored to the diverse geographical and technological contexts in which it operates, particularly in the Wind & Solar sectors. The Group's strategic objective is to increase its market share in the renewable energy sector by developing and commissioning new wind and solar plants, supported by a continuous expansion of installed capacity through internal development, repowering, M&A operations, and co-development agreements. This growth is accompanied by the progressive use of certified renewable electricity to meet the Group's operational needs, thereby reducing dependency on non-renewable sources. This objective is fully aligned with ERG's overarching strategy to achieve regulatory compliance, enhance competitiveness, and reduce operational costs through technological innovation and diversification. A central component of this strategy is the GHG emissions reduction target, which aims to cut Scope 1 and Scope 2 by 72% per MWh by 2027, compared to the 2020 baseline. This target is a key pillar of ERG's broader decarbonisation pathway, supporting the Group's ambition to reach Net Zero by 2040 and further strengthening its positioning as a 100% renewable energy operator. ERG's climate strategy, aligned with the Paris Agreement, has been validated by the SBTi, confirming its commitment to the 1.5°C target.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

To achieve this goal, ERG has implemented a structured strategy focused on the exclusive use of 100% renewable electricity across all plants and corporate facilities. For newly developed assets, renewable energy procurement is activated in parallel with commissioning. For acquired assets, ERG ensures the conversion to certified renewable supplies within two years of acquisition. These initiatives represent direct mitigation actions with a high impact on Scope 2 emissions reduction. ERG monitors progress toward the target using several performance metrics, the most relevant being the GHG emissions intensity (tCO_2e/MWh), which is tracked annually. The percentage of recovered waste and the share of renewable electricity used are additional indicators that support the Group's overall environmental performance. The target is informed by international climate frameworks, particularly the Paris Agreement, and aligned with EU-level commitments for carbon neutrality. Internal processes for reviewing the target include annual performance assessments, scenario analyses, and benchmarking with industry best practices to ensure consistency with evolving regulations and stakeholder expectations. Milestones include: • Achieving interim emissions reduction levels aligned with the SBTi trajectory; • Completing the renewable energy conversion of all acquired assets by the set timeframe; • Maintaining validation and alignment with SBTi criteria and other ESG disclosure frameworks. ERG's progress to date has been primarily driven by: • The increased share of renewable energy in company operations; • The continuous commissioning of new wind and solar plants; • The decarbonisation of electricity procurement. These efforts demonstrate the Group's proactive role in mitigating climate risks while fostering a just and inclusive energy transition.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

Row 3

(7.53.2.1) Target reference number

Select from:

☑ Int 3

(7.53.2.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.2.3) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.53.2.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.2.5) Date target was set

12/30/2022

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/30/2020

(7.53.2.13) Intensity figure in base year for Scope 1

0.174384

(7.53.2.14) Intensity figure in base year for Scope 2

0.00015

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.1745340000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

99.95

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

78.1

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

99.93

(7.53.2.55) End date of target

12/30/2040

(7.53.2.56) Targeted reduction from base year (%)

94.8

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0090757680

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

90.74

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.00016065

(7.53.2.61) Intensity figure in reporting year for Scope 2

0.00003471

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0001953600

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

105.37

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 2 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations.

(7.53.2.86) Target objective

To continue growing and achieving the ambitious targets set in the Industrial Plan, ERG has implemented a flexible business model tailored to the diverse geographical and technological contexts in which it operates, particularly in the Wind & Solar sectors. The Group's strategic objective is to increase its market share in the renewable energy sector by developing and commissioning new wind and solar plants, supported by a continuous expansion of installed capacity through internal development, repowering, M&A operations, and co-development agreements. This growth is accompanied by the progressive use of certified renewable electricity to meet the Group's operational needs, thereby reducing dependency on non-renewable sources. This objective is fully aligned with ERG's overarching strategy to achieve regulatory compliance, enhance competitiveness, and reduce operational costs through technological innovation and diversification. A central component of this strategy is the GHG emissions reduction target, which aims to cut Scope 1 and Scope 2 from energy consumption by 94.8% per MWh by 2040, compared to the 2020 baseline. This long-term target is a key pillar of ERG's broader decarbonisation pathway, supporting the Group's ambition to reach Net Zero by 2040 and further strengthening its positioning as a 100% renewable energy operator. ERG's climate strategy, aligned with the Paris Agreement, has been validated by the SBTi, confirming its commitment to the 1.5°C target.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

To achieve this goal, ERG has adopted a structured and long-term strategy aimed at the progressive decarbonisation of its operations. A key element of this strategy is the exclusive use of 100% renewable electricity across all company-owned plants and corporate facilities. For newly developed assets, renewable energy procurement is activated in parallel with their commissioning, while for acquired assets, ERG ensures the full conversion to certified renewable supplies within two

years of acquisition. These initiatives constitute direct and high-impact mitigation measures, particularly contributing to the reduction of Scope 2 emissions. ERG tracks progress toward the target primarily through the GHG emissions intensity metric (tCO_2e/MWh), which is monitored annually. Additional environmental indicators—such as the percentage of recovered waste and the share of renewable electricity used—support a broader performance evaluation, reflecting the Group's commitment to environmental stewardship and operational efficiency. The target is informed by the latest international climate frameworks, in particular the Paris Agreement, and is aligned with the European Union's climate neutrality commitments. Internally, ERG reviews progress through annual performance assessments, scenario analyses, and benchmarking activities to ensure consistency with emerging regulations and stakeholder expectations, while maintaining alignment with SBTi criteria. Key milestones include: • Achieving interim GHG emissions reduction levels consistent with the SBTi's 1.5°C trajectory; • Completing the transition to 100% renewable electricity for all acquired assets within the planned two-year timeframe; • Maintaining target validation under the SBTi and compliance with relevant ESG disclosure and reporting frameworks. To date, ERG's progress has been mainly driven by: • The growing share of renewable energy across its operations; • The ongoing development and commissioning of new wind and solar plants; • The decarbonisation of electricity procurement processes. These efforts demonstrate ERG's proactive approach to climate risk mitigation and its ongoing commitment to supporting a fair and inclusive energy transition.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

Row 4

(7.53.2.1) Target reference number

Select from:

☑ Int 2

(7.53.2.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.2.3) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.53.2.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.2.5) Date target was set

12/30/2022

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 3

(7.53.2.10) Scope 3 categories

Select all that apply

☑ Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/30/2020

(7.53.2.13) Intensity figure in base year for Scope 1

0.16487

(7.53.2.17) Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

0.029435

(7.53.2.32) Intensity figure in base year for total Scope 3

0.0294350000

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.1943050000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

99.95

(7.53.2.38) % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

44

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

44

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

89.4

(7.53.2.55) End date of target

12/30/2027

(7.53.2.56) Targeted reduction from base year (%)

70.4

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0575142800

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

50.16

(7.53.2.59) % change anticipated in absolute Scope 3 emissions

100

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.00016065

(7.53.2.64) Intensity figure in reporting year for Scope 3, Category 3: Fuel- and energy-related activities

0.00011927

(7.53.2.79) Intensity figure in reporting year for total Scope 3

0.0001192700

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0002799200

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

141.84

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 3 Category 3 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations. In addition, no relevant FLAG (Forest, Land and Agriculture) emissions have been excluded, as ERG's business model does not involve land-use change or bio-based activities, and there are no applicable land-related emissions to report under this target.

(7.53.2.86) Target objective

To continue growing and achieving the ambitious targets set in the Industrial Plan, ERG has implemented a flexible business model tailored to the diverse geographical and technological contexts in which it operates, particularly in the Wind & Solar sectors. The Group's strategic objective is to increase its market share in the renewable energy sector by developing and commissioning new wind and solar plants, supported by a continuous expansion of installed capacity through internal development, repowering, M&A operations, and co-development agreements. This growth is accompanied by the progressive use of certified renewable electricity to meet the Group's operational needs, thereby reducing dependency on non-renewable sources. This objective is fully aligned with ERG's overarching strategy to ensure regulatory compliance, strengthen market competitiveness, and lower operational costs by leveraging technological innovation and diversification. Supporting this strategy is another key emissions reduction target: a 70.4% cut in indirect GHG emissions from energy sales (Scope 3, Category 3) per MWh by 2027, relative to the 2020 baseline. These targets are central to ERG's decarbonisation strategy, supporting its Net Zero goal by 2040 and reaffirming its role as a 100% renewable energy operator. Validated by the SBTi, ERG's climate strategy aligns with the Paris Agreement and the 1.5°C goal.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

To achieve this goal, ERG has adopted a structured and forward-looking strategy aimed at the progressive decarbonisation of its operations and energy products. A central component of this strategy is the development and commissioning of new wind and solar plants that generate electricity from 100% renewable sources, thereby directly reducing both Scope 1 and Scope 3 – Category 3 GHG emissions. ERG ensures that newly built assets are fully integrated into its renewable portfolio upon commissioning, while acquired plants are transitioned to certified renewable production standards within two years. These measures serve as impactful mitigation actions, particularly targeting the decarbonisation of energy sold to the market. ERG tracks progress primarily through the GHG emissions intensity metric (tCO_2e/MWh), which is monitored annually. Complementary indicators—such as the share of renewable electricity in the energy mix and improvements in operational efficiency—enhance the Group's ability to assess overall environmental performance. The target is shaped by international climate frameworks, especially the Paris Agreement, and aligns with the EU's carbon neutrality goals. Internally, ERG monitors progress through annual performance reviews, scenario analysis, and benchmarking against industry standards to maintain consistency with regulatory trends and stakeholder expectations. The company also ensures ongoing alignment with the criteria set by the SBTi. Key milestones include: • Achieving interim emission reductions in line with the 1.5°C trajectory set by the SBTi; • Ensuring all newly developed and acquired assets contribute to the renewable energy portfolio within the planned timeframes; • Maintaining SBTi target validation and adherence to ESG disclosure and reporting standards. Progress to date has been driven by: • The increasing share of renewables in ERG's energy generation mix; • The accelerated development of new wind and solar projects; • The systematic reduction of emissions associated with energy sold on the market. These efforts demonstrate ERG's active role in reducing climate impact and advancing a just, inclusive energy transition.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

Row 5

(7.53.2.1) Target reference number

Select from:

☑ Int 4

(7.53.2.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.2.3) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.53.2.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.2.5) Date target was set

12/30/2022

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 3

(7.53.2.10) Scope 3 categories

Select all that apply

☑ Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/30/2020

(7.53.2.13) Intensity figure in base year for Scope 1

0.16487

(7.53.2.17) Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

0.029435

(7.53.2.32) Intensity figure in base year for total Scope 3

0.0294350000

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.1943050000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

99.95

(7.53.2.38) % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

44

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

44

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

89.4

(7.53.2.55) End date of target

12/30/2027

(7.53.2.56) Targeted reduction from base year (%)

95.3

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0091323350

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

50.16

(7.53.2.59) % change anticipated in absolute Scope 3 emissions

100

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.00016065

(7.53.2.64) Intensity figure in reporting year for Scope 3, Category 3: Fuel- and energy-related activities

0

(7.53.2.79) Intensity figure in reporting year for total Scope 3

0.0000000000

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0001606500

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

104.85

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 3 Category 3 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations. In addition, no relevant FLAG (Forest, Land and Agriculture) emissions have been excluded, as ERG's business model does not involve land-use change or bio-based activities, and there are no applicable land-related emissions to report under this target.

(7.53.2.86) Target objective

To continue growing and achieving the ambitious targets set in the Industrial Plan, ERG has implemented a flexible business model tailored to the diverse geographical and technological contexts in which it operates, particularly in the Wind & Solar sectors. The Group's strategic objective is to increase its market share in the renewable energy sector by developing and commissioning new wind and solar plants, supported by a continuous expansion of installed capacity through internal development, repowering, M&A operations, and co-development agreements. This growth is accompanied by the progressive use of certified renewable electricity to meet the Group's operational needs, thereby reducing dependency on non-renewable sources. This objective is fully aligned with ERG's overarching strategy to ensure regulatory compliance, strengthen market competitiveness, and lower operational costs by leveraging technological innovation and diversification. Supporting

this strategy is another key emissions reduction target: a 95.3% cut in indirect GHG emissions from energy sales (Scope 3, Category 3) per MWh by 2040, relative to the 2020 baseline. These targets are central to ERG's decarbonisation strategy, supporting its Net Zero goal by 2040 and reaffirming its role as a 100% renewable energy operator. Validated by the SBTi, ERG's climate strategy aligns with the Paris Agreement and the 1.5°C goal.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

To achieve this goal, ERG has adopted a structured and forward-looking strategy aimed at the progressive decarbonisation of its operations and energy products. A central component of this strategy is the development and commissioning of new wind and solar plants that generate electricity from 100% renewable sources, thereby directly reducing both Scope 1 and Scope 3 – Category 3 GHG emissions. ERG ensures that newly built assets are fully integrated into its renewable portfolio upon commissioning, while acquired plants are transitioned to certified renewable production standards within two years. These measures serve as impactful mitigation actions, particularly targeting the decarbonisation of energy sold to the market. ERG tracks progress primarily through the GHG emissions intensity metric (tCO_2e/MWh), which is monitored annually. Complementary indicators—such as the share of renewable electricity in the energy mix and improvements in operational efficiency—enhance the Group's ability to assess overall environmental performance. The target is shaped by international climate frameworks, especially the Paris Agreement, and aligns with the EU's carbon neutrality goals. Internally, ERG monitors progress through annual performance reviews, scenario analysis, and benchmarking against industry standards to maintain consistency with regulatory trends and stakeholder expectations. The company also ensures ongoing alignment with the criteria set by the SBTi. Key milestones include: • Achieving interim emission reductions in line with the 1.5°C trajectory set by the SBTi; • Ensuring all newly developed and acquired assets contribute to the renewable energy portfolio within the planned timeframes; • Maintaining SBTi target validation and adherence to ESG disclosure and reporting standards. Progress to date has been driven by: • The increasing share of renewables in ERG's energy generation mix; • The accelerated development of new wind and solar projects; • The systematic reduction of emissions associated with energy sold on the market. These efforts demonstrate ERG's active role in reducing climate impact and advancing a just, inclusive energy transition.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

Row 6

(7.53.2.1) Target reference number

Select from:

☑ Int 5

(7.53.2.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.2.3) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.53.2.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.2.5) Date target was set

12/30/2022

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 3

(7.53.2.10) Scope 3 categories

Select all that apply

☑ Category 2: Capital goods

☑ Category 6: Business travel

☑ Category 7: Employee commuting

☑ Category 8: Upstream leased assets

☑ Category 5: Waste generated in operations

☑ Category 4: Upstream transportation and distribution

☑ Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

☑ Category 1: Purchased goods and services

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/30/2020

(7.53.2.15) Intensity figure in base year for Scope 3, Category 1: Purchased goods and services

0.00363723

(7.53.2.16) Intensity figure in base year for Scope 3, Category 2: Capital goods

0.00975578

(7.53.2.17) Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

0.05352371

(7.53.2.18) Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution

0.0000886

(7.53.2.19) Intensity figure in base year for Scope 3, Category 5: Waste generated in operations

0.00003723

(7.53.2.20) Intensity figure in base year for Scope 3, Category 6: Business travel

0.00003632

(7.53.2.21) Intensity figure in base year for Scope 3, Category 7: Employee commuting

0.00006474

(7.53.2.22) Intensity figure in base year for Scope 3, Category 8: Upstream leased assets

0.00000912

(7.53.2.32) Intensity figure in base year for total Scope 3

0.0671527300

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.0671527300

(7.53.2.36) % of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

100

(7.53.2.37) % of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

100

(7.53.2.38) % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

100

(7.53.2.39) % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

100

(7.53.2.40) % of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

100

(7.53.2.41) % of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

100

(7.53.2.42) % of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

100

(7.53.2.43) % of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

100

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/30/2040

(7.53.2.56) Targeted reduction from base year (%)

97

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0020145819

(7.53.2.59) % change anticipated in absolute Scope 3 emissions

94.7

(7.53.2.62) Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services

0.00338569

(7.53.2.63) Intensity figure in reporting year for Scope 3, Category 2: Capital goods

0.02617833

(7.53.2.64) Intensity figure in reporting year for Scope 3, Category 3: Fuel- and energy-related activities

0.00011927

(7.53.2.65) Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution

0.00007429

(7.53.2.66) Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations

0.00001308

(7.53.2.67) Intensity figure in reporting year for Scope 3, Category 6: Business travel

0.00008062

(7.53.2.68) Intensity figure in reporting year for Scope 3, Category 7: Employee commuting

0.0000822

(7.53.2.69) Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets

8.6e-7

(7.53.2.79) Intensity figure in reporting year for total Scope 3

0.0299343400

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0299343400

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

57.14

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 3 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations.

In addition, no relevant FLAG (Forest, Land and Agriculture) emissions have been excluded, as ERG's business model does not involve land-use change or bio-based activities, and there are no applicable land-related emissions to report under this target.

(7.53.2.86) Target objective

To continue growing and achieving the ambitious targets set in the Industrial Plan, ERG has implemented a flexible business model tailored to the diverse geographical and technological contexts in which it operates, particularly in the Wind & Solar sectors. The Group's strategic objective is to increase its market share in the renewable energy sector by developing and commissioning new wind and solar plants, supported by a continuous expansion of installed capacity through internal development, repowering, M&A operations, and co-development agreements. This growth is accompanied by the progressive use of certified renewable electricity to meet the Group's operational needs, thereby reducing dependency on non-renewable sources. This objective is fully aligned with ERG's overarching strategy to ensure regulatory compliance, strengthen market competitiveness, and lower operational costs by leveraging technological innovation and diversification. Supporting this strategy is another key emissions reduction target: a 97% cut in indirect GHG emissions from Scope 3 per MWh by 2040, relative to the 2020 baseline. These targets are central to ERG's decarbonisation strategy, supporting its Net Zero goal by 2040 and reaffirming its role as a 100% renewable energy operator. Validated by the SBTi, ERG's climate strategy aligns with the Paris Agreement and the 1.5°C goal.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

ERG aims to reduce other indirect Scope 3 emissions by 97% per MWh by 2040 compared to 2020—a key pillar of its Net Zero 2040 strategy, aligned with the Paris Agreement and validated by the SBTi for the 1.5°C pathway. To achieve this target, ERG adopts a holistic approach that includes both direct and indirect mitigation and adaptation measures, with a strong focus on the value chain: • Emission Reduction and Mitigation Actions: • Supplier Engagement and Decarbonisation: ERG promotes a sustainable supply chain through initiatives such as the ESG Supplier's Day and the "Sustainable Procurement" project, which has applied ESG criteria to tenders over €1 million since 2019. The Group aims for 75% of key suppliers to obtain SBTi certification by 2030 (90% by 2040) and will offer tailored carbon footprint consulting from 2025. Annual supplier audits, including human rights checks, ensure alignment with ERG's decarbonisation strategy. • Circular Economy: ERG implements wind repowering and solar revamping with high material recovery rates (98% wind, 90% solar), cutting emissions from purchased goods (Scope 3 Category 1). Its "Social Purpose for Solar Revamping" initiative extends panel life through reuse in social projects, further reducing waste Internal Use of Renewable Energy: ERG is committed to using 100% renewable electricity across its plants and corporate infrastructure by 2030. • Milestones to Monitor Progress: • The 97% reduction in other Scope 3 emissions is a long-term target set for 2040. • In the short term (by 2027), ERG aims to reduce Scope 1 and 2 emissions by 72% per MWh, and Scope 3 emissions from energy sales by 70.4% per MWh, both compared to 2020. • Monitoring of supplier carbon footprints is an intermediate milestone, with a target to cover at least 55% of suppliers by 2025. • The share of suppliers with Diversity & Inclusion (D&I) policies is also tracked, with a target of at least 70% by 2025. • The average sustainability score of suppliers is maintained at a level ≥64%. • ERG actively engages with institutions and industry associations to promote decarbonisation policies, contributing to the acceleration of renewable energy deployment and supporting initiatives such as the European Green Deal and the RePowerEU plan.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Targets to increase or maintain low-carbon energy consumption or production

☑ Net-zero targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

☑ Low 1

(7.54.1.2) Date target was set

12/30/2020

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ Electricity

(7.54.1.5) Target type: activity

Select from:

☑ Consumption

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

12/30/2020

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

23600

(7.54.1.9) % share of low-carbon or renewable energy in base year

90

(7.54.1.10) End date of target

12/30/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

97

(7.54.1.13) % of target achieved relative to base year

70.00

(7.54.1.14) Target status in reporting year

Select from:

☑ Underway

(7.54.1.16) Is this target part of an emissions target?

Yes, this target is included within the INT1 target disclosed in question 7.53.2, as it is calculated using an index based on the Group's total Scope 1 and Scope 2 emissions divided by the total energy produced (MWh equivalent of electricity).

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ Science Based Targets initiative

(7.54.1.18) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.54.1.19) Explain target coverage and identify any exclusions

The target of achieving 100% renewable energy consumption by 2030 is company-wide and applies to all ERG business units and geographic regions. It covers the entirety of the Group's operations, facilities, and activities, aligning fully with the organizational boundaries defined for GHG emissions reporting. As such, the target encompasses all Scope 1 and Scope 2 emissions, with no exclusions or differences compared to the Group's GHG inventory base year.

(7.54.1.20) Target objective

The strategic objective of reaching 100% renewable energy consumption by 2030, starting from 94% recorded in 2020, is a fundamental pillar of ERG Group's decarbonisation strategy and its broader 2024–2026 ESG Plan. This goal is intrinsically linked to ERG's vision of becoming Net Zero by 2040, strengthening its position as a 100% renewable operator in the wind and solar energy sectors. ERG's climate strategy is fully integrated into its business model, demonstrating a concrete commitment to combating climate change in line with the global goals set by the Paris Agreement to limit global warming to 1.5°C. The validation of its emissions reduction targets by the SBTi reinforces the Group's ambition. To achieve 100% renewable energy consumption for its internal needs, ERG's strategy includes the exclusive use of renewable electricity across its wind and solar plants, as well as its corporate facilities—even when plants are not generating power. This involves activating 100% renewable energy procurement concurrently with the commissioning of newly developed assets. For assets acquired from other operators, ERG's internal policy sets a maximum timeframe of two years to switch the electricity supply to 100% renewable sources. This target, together with the production and sale of electricity entirely from renewable sources and the decarbonisation of the supply chain, represents one of the three main phases of ERG's pathway to Net Zero.

(7.54.1.21) Plan for achieving target, and progress made to the end of the reporting year

The strategic objective of reaching 100% renewable energy consumption by 2030, starting from 94% recorded in 2020, is a fundamental pillar of ERG's overall decarbonisation strategy and its broader 2024–2026 ESG Plan. This goal is intrinsically linked to ERG's vision of becoming Net Zero by 2040, consolidating its position as a 100% renewable operator in the wind and solar energy sectors. The roadmap to achieving this target includes the exclusive use of 100% renewable electricity for the energy needs of all wind and solar plants and corporate facilities, including during periods when plants are not generating power. Specifically, for internally developed assets, ERG activates renewable energy procurement in parallel with commissioning. For plants acquired from other operators, ERG's internal policy mandates full conversion to 100% renewable electricity within a maximum of two years. The strategy also involves technological (wind, solar, BESS) and geographical diversification to offset climate-related impacts, as well as modernisation and repowering programs (Repowering and Revamping) to maximise the value of renewable sources. By the end of 2024, ERG had made significant progress toward the 100% renewable energy consumption target. This progress was supported by the acquisition of new wind and solar assets, including a 317 MW portfolio in the United States finalized in April 2024, and a 73.2 MW portfolio in France in January 2024. Additionally, the completion of major Repowering projects in Italy and new greenfield plants further increased ERG's renewable generation capacity. The Group also launched its first energy storage investment to become operational by Q3 2025. The ESG Committee, the Nomination and Compensation Committee, and the Board of Directors regularly review and approve the advancement of these goals. Alignment with the Paris Agreement and SBTi validation confirm the consistency of this objective with international climate commitments. The review process is rigorous, involving the Enterprise Risk Management (ERM) function for the identification and mitigation of climate-related risks. This is transparently disclosed in the 2024 Integrated Report, prepared in accordance with the CSRD and ESRS, and subject to external assurance to ensure reliability and accountability.
[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:
☑ NZ1

(7.54.3.2) Date target was set

12/30/2022

(7.54.3.3) Target Coverage

Select from:
☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Int1

☑ Int3

(7.54.3.5) End date of target for achieving net zero

12/30/2040

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.54.3.7) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.54.3.10) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 2 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations.

(7.54.3.11) Target objective

ERG's strategic objective is to expand its presence in the renewable energy sector by continuously developing and commissioning new wind and solar plants. This goal is pursued through a flexible business model adapted to the varying geographical and technological contexts where the Group operates, including internal development, repowering, mergers and acquisitions, and co-development agreements. Alongside capacity growth, ERG progressively increases the use of certified renewable electricity to power its operations, reducing reliance on fossil fuels. This objective is tightly integrated with ERG's broader strategy aimed at regulatory compliance, enhancing competitiveness, and lowering operational costs through technological innovation and diversification. At the core of this strategy lie ambitious greenhouse gas (GHG) emissions reduction targets: a 72% reduction in Scope 1 and Scope 2 emissions per MWh by 2027, and a 94.8% reduction by 2040, both compared to the 2020 baseline. These targets are fundamental milestones on ERG's comprehensive decarbonisation pathway, underpinning the Group's commitment to achieve Net Zero emissions by 2040 and solidifying its role as a fully renewable energy operator. ERG's climate strategy, aligned with the Paris Agreement, has been independently validated by the Science Based Targets initiative (SBTi), confirming its dedication to limiting global warming to 1.5°C.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, but we plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

ERG's Net Zero target by 2040 is grounded in an ambitious decarbonization strategy that prioritizes real emissions reductions over carbon offsetting or credit-based neutralization. In line with its "100% renewable" business model, the Group does not rely on greenhouse gas removal or storage technologies to meet its Net Zero goal. By the 2040 target year, ERG aims to achieve significant per-MWh reductions from 2020 levels: 94.8% for direct (Scope 1) and indirect emissions from energy consumption (Scope 2). The roadmap to achieve this target is structured across several phases and supported by concrete short-term commitments and investments: • Exclusive use of 100% renewable electricity: ERG aims to achieve 100% renewable energy consumption by 2030 by exclusively using renewable electricity across all plants and facilities, starting at commissioning for new assets and within two years for acquired ones, including during non-production periods. • Decarbonisation of the supply chain: ERG is engaging key suppliers in a certified emissions reduction pathway, with the aim for at least 75% of suppliers with annual revenues above €1 million to obtain SBTi certification by 2030, rising to 90% by 2040. The company actively monitors the carbon footprint of its supply chain. • Investments and

renewable capacity growth: ERG continues to invest in wind and solar energy development with a "Value over Volume" approach, focusing on selective and flexible growth. The main actions contributing to progress include: ◦ The acquisition of a 317 MW wind and solar portfolio in the United States (April 2024) and a 73.2 MW portfolio in France (January 2024); ◦ The completion of major repowering projects in Italy and the development of new greenfield plants—repowering is a key tool for meeting the 2030 decarbonisation targets; ◦ Entry into the energy storage market in Italy with the first investment in a 12.5 MW BESS (Battery Energy Storage System) expected to be commercially operational by Q3 2025. ERG also manages a pipeline of 200 MW of storage projects across Italy, Spain, France, and the UK; ◦ The signing of long-term Power Purchase Agreements (PPAs), such as the agreement with Google for 2 TWh/year from the Roccapalumba wind farm, which ensures revenue securitization and supports investment in new renewable capacity.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

ERG has defined its SBTi Net-Zero targets and continuously monitors their alignment with the criteria, providing for the revision of the objectives when necessary.

Row 2

(7.54.3.1) Target reference number

Select from:

☑ NZ2

(7.54.3.2) Date target was set

12/30/2022

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Int2
☑ Int4
☑ Int5

(7.54.3.5) End date of target for achieving net zero

12/30/2040

(7.54.3.6) Is this a science-based target?

Select from:
☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.54.3.7) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.54.3.8) Scopes

Select all that apply
☑ Scope 1
☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply
☑ Carbon dioxide (CO2)

(7.54.3.10) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1 and Scope 3 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations.

(7.54.3.11) Target objective

ERG's strategic objective is to expand its presence in the renewable energy sector by continuously developing and commissioning new wind and solar plants. This goal is pursued through a flexible business model adapted to the varying geographical and technological contexts where the Group operates, including internal development, repowering, mergers and acquisitions, and co-development agreements. Alongside capacity growth, ERG progressively increases the use of certified renewable electricity to power its operations, reducing reliance on fossil fuels. This objective is tightly integrated with ERG's broader strategy aimed at regulatory compliance, enhancing competitiveness, and lowering operational costs through technological innovation and diversification. At the core of this strategy lie ambitious greenhouse gas (GHG) emissions reduction targets: a 70.4% reduction in Scope 1 and Scope 3 – Category 3 emissions per MWh by 2027, and a 95.3% reduction by 2040, and a 97% reduction in other indirect GHG emissions (Scope 3) per MWh by 2040, all compared to the 2020 baseline. These targets are fundamental milestones on ERG's comprehensive decarbonisation pathway, underpinning the Group's commitment to achieve Net Zero emissions by 2040 and solidifying its role as a fully renewable energy operator. ERG's climate strategy, aligned with the Paris Agreement, has been independently validated by the Science Based Targets initiative (SBTi), confirming its dedication to limiting global warming to 1.5°C.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, but we plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ No, we do not plan to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

ERG's Net Zero target by 2040 is grounded in an ambitious decarbonization strategy that prioritizes real emissions reductions over carbon offsetting or credit-based neutralization. In line with its "100% renewable" business model, the Group does not rely on greenhouse gas removal or storage technologies to meet its Net Zero goal. By the 2040 target year, ERG aims to achieve significant per-MWh reductions from 2020 levels: 95.3% for Scope 1 and Scope 3 – Category 3 and 97% for Scope 3. The roadmap to achieve this target is structured across several phases and supported by concrete short-term commitments and investments: • Exclusive use of 100% renewable electricity: ERG aims to achieve 100% renewable energy consumption by 2030 by exclusively using renewable electricity across all plants and facilities, starting at commissioning for new assets and within two years for acquired ones, including during non-production periods. • Decarbonisation of the supply chain: ERG is engaging key suppliers in a certified emissions reduction pathway, with the aim for at least 75% of suppliers with annual revenues above €1

million to obtain SBTi certification by 2030, rising to 90% by 2040. The company actively monitors the carbon footprint of its supply chain. • Investments and renewable capacity growth: ERG continues to invest in wind and solar energy development with a "Value over Volume" approach, focusing on selective and flexible growth. The main actions contributing to progress include: ◦ The acquisition of a 317 MW wind and solar portfolio in the United States (April 2024) and a 73.2 MW portfolio in France (January 2024); ◦ The completion of major repowering projects in Italy and the development of new greenfield plants—repowering is a key tool for meeting the 2030 decarbonisation targets; ◦ Entry into the energy storage market in Italy with the first investment in a 12.5 MW BESS (Battery Energy Storage System) expected to be commercially operational by Q3 2025. ERG also manages a pipeline of 200 MW of storage projects across Italy, Spain, France, and the UK; ◦ The signing of long-term Power Purchase Agreements (PPAs), such as the agreement with Google for 2 TWh/year from the Roccapalumba wind farm, which ensures revenue securitization and supports investment in new renewable capacity.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

ERG has defined its SBTi Net-Zero targets and continuously monitors their alignment with the criteria, providing for the revision of the objectives when necessary.

Row 3

(7.54.3.1) Target reference number

Select from:

☑ NZ3

(7.54.3.2) Date target was set

12/30/2022

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Int1

☑ Int4

☑ Int5

(7.54.3.5) End date of target for achieving net zero

12/30/2040

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.54.3.7) Science Based Targets initiative official validation letter

ERG S.p.A_Net Zero Approval Letter (002).pdf

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.54.3.10) Explain target coverage and identify any exclusions

The target is company-wide and applies to all business units and geographic regions in which ERG operates. It covers 100% of the company's operations, facilities, and activities, and is fully aligned with the organizational boundary used for emissions reporting. Therefore, the target encompasses all Scope 1, Scope 2 and Scope

3 emissions of the Group, with no exclusions or deviations from the GHG inventory base year. In line with the Science Based Targets initiative (SBTi) guidance, the target does not include bioenergy-related emissions and removals, as these are not relevant to ERG's activities and are not generated by the company's operations.

(7.54.3.11) Target objective

ERG's strategic objective is to expand its presence in the renewable energy sector by continuously developing and commissioning new wind and solar plants. This goal is pursued through a flexible business model adapted to the varying geographical and technological contexts where the Group operates, including internal development, repowering, mergers and acquisitions, and co-development agreements. Alongside capacity growth, ERG progressively increases the use of certified renewable electricity to power its operations, reducing reliance on fossil fuels. This objective is tightly integrated with ERG's broader strategy aimed at regulatory compliance, enhancing competitiveness, and lowering operational costs through technological innovation and diversification. Central to this strategy are ERG's ambitious greenhouse gas (GHG) emissions reduction targets, which include: • a 72% reduction in direct (Scope 1) and indirect GHG emissions from energy consumption (Scope 2) per MWh by 2027, compared to the 2020 baseline; •a 95.3% reduction in direct (Scope 1) and indirect GHG emissions from energy sales (Scope 3 – Category 3.15) per MWh by 2040, compared to 2020; • a 97% reduction in other indirect GHG emissions (Scope 3) per MWh by 2040, compared to 2020. These targets are fundamental milestones on ERG's comprehensive decarbonisation pathway, underpinning the Group's commitment to achieve Net Zero emissions by 2040 and solidifying its role as a fully renewable energy operator. ERG's climate strategy, aligned with the Paris Agreement, has been independently validated by the Science Based Targets initiative (SBTi), confirming its dedication to limiting global warming to 1.5°C.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, and we do not plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

ERG's Net Zero target by 2040 is grounded in an ambitious decarbonization strategy that prioritizes real emissions reductions over carbon offsetting or credit-based neutralization. In line with its "100% renewable" business model, the Group does not rely on greenhouse gas removal or storage technologies to meet its Net Zero goal. By the 2040 target year, ERG aims to achieve significant per-MWh reductions from 2020 levels: 95.3% for Scope 1 and Scope 3 – Category 3. The roadmap to

achieve this target is structured across several phases and supported by concrete short-term commitments and investments: • Exclusive use of 100% renewable electricity: ERG aims to achieve 100% renewable energy consumption by 2030 by exclusively using renewable electricity across all plants and facilities, starting at commissioning for new assets and within two years for acquired ones, including during non-production periods. • Decarbonisation of the supply chain: ERG is engaging key suppliers in a certified emissions reduction pathway, with the aim for at least 75% of suppliers with annual revenues above €1 million to obtain SBTi certification by 2030, rising to 90% by 2040. The company actively monitors the carbon footprint of its supply chain. • Investments and renewable capacity growth: ERG continues to invest in wind and solar energy development with a "Value over Volume" approach, focusing on selective and flexible growth. The main actions contributing to progress include: ◦ The acquisition of a 317 MW wind and solar portfolio in the United States (April 2024) and a 73.2 MW portfolio in France (January 2024); ◦ The completion of major repowering projects in Italy and the development of new greenfield plants—repowering is a key tool for meeting the 2030 decarbonisation targets; ◦ Entry into the energy storage market in Italy with the first investment in a 12.5 MW BESS (Battery Energy Storage System) expected to be commercially operational by Q3 2025. ERG also manages a pipeline of 200 MW of storage projects across Italy, Spain, France, and the UK; ◦ The signing of long-term Power Purchase Agreements (PPAs), such as the agreement with Google for 2 TWh/year from the Roccapalumba wind farm, which ensures revenue securitisation and supports investment in new renewable capacity.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

ERG has defined its SBTi Net-Zero targets and continuously monitors their alignment with the criteria, providing for the revision of the objectives when necessary. [Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*3*	*`Numeric input*
To be implemented	*3*	*82000*
Implementation commenced	*4*	*77000*
Implemented	*8*	*636000*
Not to be implemented	*7*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

77284

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

81360

(7.55.2.7) Payback period

Select from:

☑ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

The estimated annual CO2e savings is calculated according to the estimated yearly electricity production multiplied by the average country emission factor. The amount calculated represents the CO2e emissions for the generation of the estimated electricity if a Country-based average electricity mix would be the source of the electricity produced.

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Wind

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

558808

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

557254000

(7.55.2.7) Payback period

Select from:

☑ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

The estimated annual CO2e savings is calculated according to the estimated yearly electricity production multiplied by the average country emission factor. The amount calculated represents the CO2e emissions for the generation of the estimated electricity if a Country-based average electricity mix would be the source of the electricity produced
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:
☑ Other :Business plan / return on investment / IRR

(7.55.3.2) Comment

ERG has installed in 2024 power capacity totaling approximately 580 MW, of which over 300 MW in the United States. Thanks to a balanced mix of organic growth, repowering in farms in Sicily and greenfields in Italy and abroad, and M&A, the asset portfolio at the end of 2024 has an installed capacity of over 3.8 GW. In Italy, ERG has a total installed capacity of 1.643 MW in the sector of electricity generation from wind and solar sources. Specifically, ERG is the leading operator in the wind power sector in Italy with 1,468 MW of installed capacity, and a leading operator in solar power generation with 175 MW of installed capacity. Outside Italy, ERG has a total installed capacity of 2,202 MW. In wind power, ERG is one of the leading operators in Europe with a significant and growing presence (1,491 MW operational), particularly in France (587 MW), Germany (327 MW), the UK (249 MW), Poland (142 MW), Romania (70 MW), Bulgaria (54 MW) and Sweden (62 MW). ERG operates in France and Spain in the generation of electricity from solar sources with 393 MW of installed capacity, of which 128 MW in France and 266 MW in Spain. In addition, since April 2024 the Group has been present in the United States with 317 MW of installed capacity, of which 224 MW in wind power and 92 MW in photovoltaic power. On 24 April 2024, the Group completed the closing of a major agreement with Apex Clean Energy Holdings LLC (Apex), a leading independent US clean energy developer, to create a strategic partnership with the mission of managing a portfolio of wind and solar power plants already in operation and potentially developing it. This transaction represents the Group's first step into the overseas market and involved the creation of a holding company under US law into which a wind farm and a solar plant, both in operation, for a total of 317 MW of installed capacity and an estimated output of approximately 1 TWh have been conferred, as well as a cooperation agreement relating to approximately 1 GW of new onshore solar and wind projects under development in the United States.
[Add row]

(7.58) Describe your organization's efforts to reduce methane emissions from your activities.

With the divestment of the Thermoelectric Plant, the ERG Group has completed its transformation to a business model entirely focused on wind and solar power generation: a crucial step towards achieving the 'net zero' target that the Group has committed to as part of the ESG plan. As a result of these significant transactions,

the Group has become a 100% Renewable operator with an installed capacity of 3,845 MW. The Group's installed capacity in wind and solar power grew by 579 MW in 2024 to reach 3.8 GW. Due to this complete focus on wind and solar energy, methane emissions are not relevant to the company's operations, as these sources of energy do not produce methane.

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☑ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ The EU Taxonomy for environmentally sustainable economic activities

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Solar PV

(7.74.1.4) Description of product(s) or service(s)

ERG's production of electricity from renewable resources (wind and solar) contribute to the transition to a net-zero carbon economy operating within the limits set out by leading climate scientists. For this reason, ERG's energy can be qualified as "low carbon products". Indeed, the Group is a market leader in wind in Italy and is one of the top operators in Europe. ERG's growth strategy is strongly oriented towards renewable energy sources, with focus on wind and solar energy. ERG's generation allows energy users to reduce their Scope 2 emissions, as wind energy is a low carbon emission source of energy if compared with electricity generated in fossil-fueled thermoelectric plants. In a global context, our production allows governments to reach their emissions reduction targets.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

18

Row 2

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ The EU Taxonomy for environmentally sustainable economic activities

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Onshore wind

(7.74.1.4) Description of product(s) or service(s)

ERG's production of electricity from renewable resources (wind and solar) contribute to the transition to a net-zero carbon economy operating within the limits set out by leading climate scientists. For this reason, ERG's energy can be qualified as "low carbon products". Indeed, the Group is a market leader in wind in Italy and is one of the top operators in Europe. ERG's growth strategy is strongly oriented towards renewable energy sources, with focus on wind and solar energy. ERG's generation allows energy users to reduce their Scope 2 emissions, as wind energy is a low carbon emission source of energy if compared with electricity generated in fossil-fueled thermoelectric plants. In a global context, our production allows governments to reach their emissions reduction targets.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

82

[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

☑ No

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☑ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☑ Land/water protection

☑ Land/water management

☑ Species management

☑ Education & awareness

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ Response indicators

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

N/A

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

N/A

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

N/A

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

N/A

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

N/A

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Yes

(11.4.2) Comment

Our organization assesses the proximity of its sites to areas important for biodiversity through a structured approach. We start by mapping all our plants – whether in development, under construction, or in operation – and check whether they overlap with, or are located within 2 km of, critical natural areas. In total, we have evaluated 223 sites covering about 3,300 hectares, of which 67 sites (around 30%) are within 2 km of sensitive areas. Each project undergoes a mandatory Environmental Impact Assessment (EIA) before construction and operation, ensuring that biodiversity risks are identified and addressed in advance. For sites located in or near sensitive areas, we adopt specific management plans, implement monitoring systems, and, where necessary, carry out compensatory initiatives.
[Fixed row]

(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply
☑ Other areas important for biodiversity

(11.4.1.4) Country/area

Select from:
☑ Italy

(11.4.1.5) Name of the area important for biodiversity

SIC

(11.4.1.6) Proximity

Select from:
☑ Adjacent

(11.4.1.8) Briefly describe your organization’s activities in the reporting year located in or near to the selected area

During the reporting year, our activities involved the development, construction, and operation of renewable energy plants, primarily wind and solar. To determine proximity to areas important for biodiversity, we conducted a Biodiversity Exposure & Assessment across all 223 sites, covering approximately 3,301 hectares. Proximity was defined as sites either overlapping with or located within a 0–2 km buffer from a critical natural area. Based on this methodology, 67 sites (30% of the total, covering 449 hectares) were identified as being within 2 km of areas important for biodiversity. Each of these projects underwent a mandatory Environmental Impact Assessment (EIA), and management plans with monitoring measures were established to ensure potential impacts are identified and addressed.

(11.4.1.9) Indicate whether any of your organization’s activities located in or near to the selected area could negatively affect biodiversity

Select from:

☑ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☑ Site selection

(11.4.1.11) Explain how your organization’s activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

ERG’s activities, mainly the development, construction, and operation of renewable energy plants, may potentially affect biodiversity through habitat disruption, disturbance of species, and land-use change. To assess these risks, ERG applies a Biodiversity Risk Assessment Process that includes: -Risk Identification: mapping possible risks such as habitat disruption or collision with species. -Risk Analysis: assessing the likelihood and severity of these potential impacts. -Risk Evaluation: prioritizing biodiversity risks. -Risk Control: implementing mitigation measures. -Monitoring: conducting regular monitoring of sensitive species and habitats. -Review and Continuous Improvement: updating assessments and measures based on monitoring results. ERG conducts biodiversity assessments for all plants developed internally, with the explicit aim of avoiding damage to the environment and biodiversity. This is achieved through actions aligned with the Mitigation Hierarchy principle: -Avoid negative impacts: e.g., excluding sites in protected areas during the scouting phase. --Minimize/Reduce damage:e.g., installing bird detection systems to reduce collisions. -Remediate: e.g., protecting ground nests during construction or limiting installations in areas where sensitive bird species are present. -Restore/Compensate: e.g., reforestation or planting to achieve “no net loss” of biodiversity, and where possible, net positive gains.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Electricity/Steam/Heat/Cooling consumption

☑ Fuel consumption

☑ Waste data

☑ Year on year change in absolute emissions (Scope 1 and 2)
☑ Year on year change in absolute emissions (Scope 3)

(13.1.1.3) Verification/assurance standard

Climate change-related standards
☑ Other climate change verification standard, please specify :SSAE (Italia) Integrated by ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

The verification of all data in the Integrated Annual Report is conducted annually by an independent body. All aspects relevant to the Group's activity and characteristics were analyzed in order to assess their reasonableness. The scope of the assurance includes climate-related aspects such as waste data, fuel consumption, year-on-year changes in absolute emissions (Scope 1, 2, and 3), and electricity/steam/heat/cooling consumption. Additionally, scenario analysis and board-level oversight on climate-related issues were examined, along with the identification, assessment, and management processes concerning these issues. Analyses and assessments were carried out regarding: • the consolidation area • the comparison between the data and economic-financial information included in the Annual Report and in the related consolidated financial statements of the Group The business model, policies, and main risks generated or suffered by the Group were also analyzed. For further information, please refer to the "INDEPENDENT AUDITORS' REPORT" in the Integrated Annual Report on pages 204-207.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Integrated Annual Report 2024 ERG.pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information
	Not applicable

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Executive Officer (CEO)

(13.3.2) Corresponding job category

Select from:

☑ Chief Executive Officer (CEO)

[Fixed row]