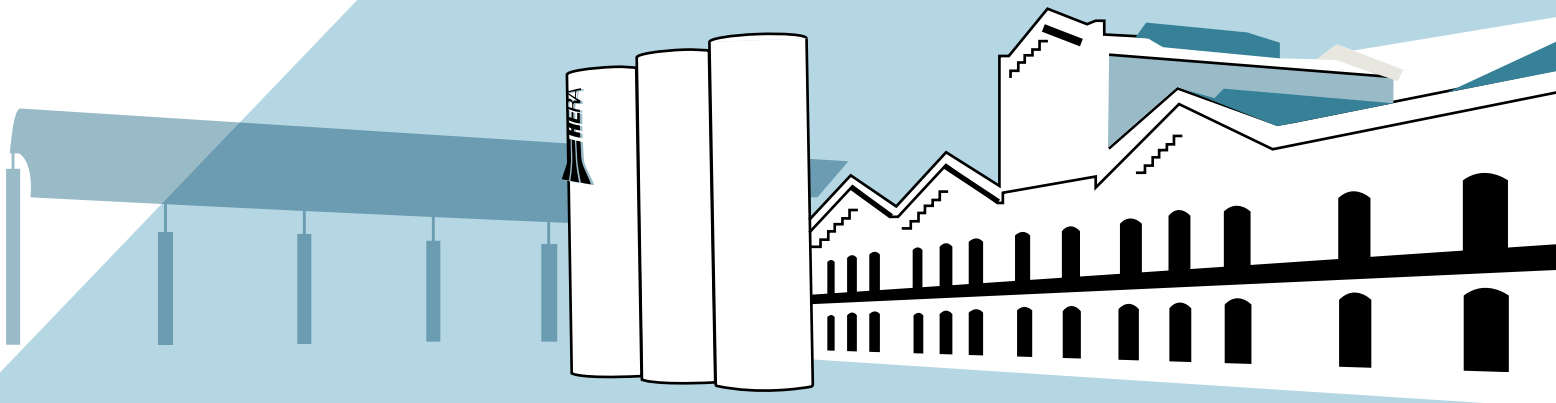


Creating
shared value 2025

CSV/25

▲ Overview



What we said we would do, what we did, what we will do: we report on goals and results for the sustainability of today and tomorrow



Shared Value
Creation 2025

CSV/25

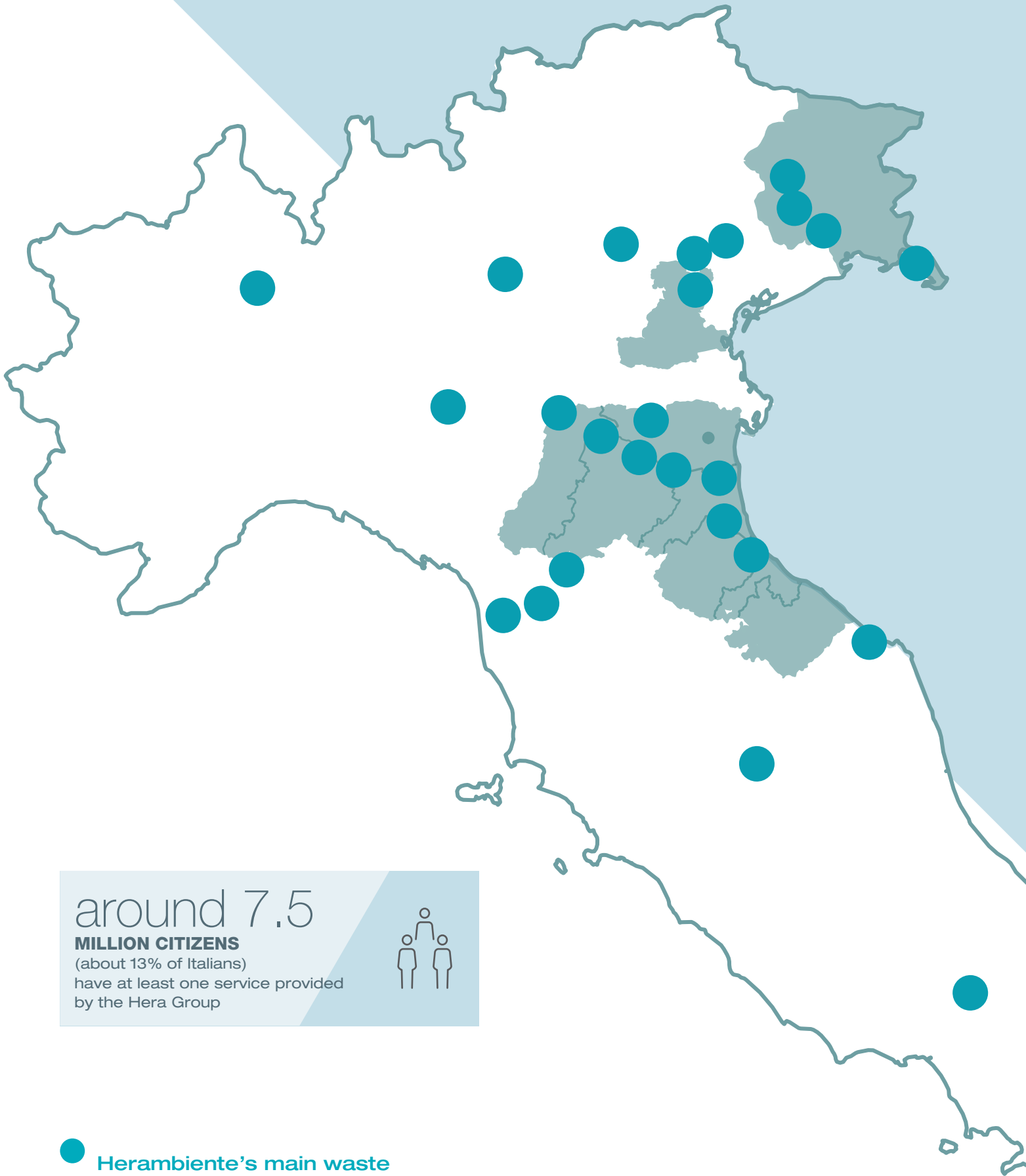
▲ Overview

HERA GROUP IDENTITY AND TERRITORIAL PRESENCE

Established in 2002 through the aggregation of 11 municipal companies from Emilia-Romagna – the first initiative of its kind in Italy – over time, the Hera Group has pursued a path of steady and balanced growth, incorporating other companies operating in the same sectors. Listed since 2003, on 18 March 2019 Hera joined the FTSE MIB, the main index of Borsa Italiana (Italian Stock Exchange), which includes the 40 largest stocks on Piazza Affari. Since 2020, it has been the first Italian mul-

ti-utility to be included in the Dow Jones Best-in-Class Europe and World indices. The Group operates mainly in the regions of Emilia-Romagna, Veneto, Friuli-Venezia Giulia, Marche, Tuscany and Abruzzo; its core activities are in the environmental (waste management), water (aqueducts, sewerage and wastewater treatment) and energy sector (distribution and sale of electricity, gas and energy services), in addition to public lighting and telecommunications.





around 7.5

MILLION CITIZENS

(about 13% of Italians)

have at least one service provided by the Hera Group



● Herambiente's main waste treatment plant hubs

The Hera Group's positioning in Italy



1ST ENVIRONMENTAL OPERATOR

by waste treated (7.6 million tonnes)

2ND WATER CYCLE OPERATOR

by volumes of water supplied (285.8 million cubic metres)

3RD ENERGY SALES OPERATOR

by energy customers served (4.4 million)

3RD GAS DISTRIBUTION OPERATOR

by volumes supplied (2.3 billion cubic metres)

5TH ELECTRICITY DISTRIBUTION OPERATOR

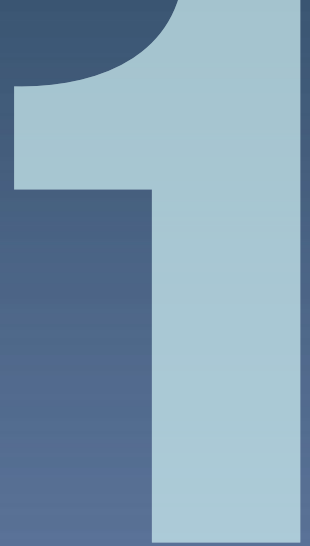
by volumes supplied (2,700 GWh)

5TH PUBLIC LIGHTING OPERATOR

in 229 municipalities (661 thousand light points)



SUSTAINABLE STRATEGY AND SHARED VALUE



A wide range of essential services and a business model designed to deliver long-term value for shareholders by fostering shared value.

The corporate purpose has been incorporated into the Articles of Association and represents the point of reference for the strategy and sustainability reporting.

The corporate purpose is the benchmark for defining the strategic guidelines of the Hera Group. There are five strategic pillars that characterise the development path aimed at generating value for shareholders and creating shared value: profitability and financial sustainability; resilience to increasingly frequent and intense exogenous

events; carbon neutrality; resource regeneration; social equity and prosperity. The pursuit of these strategic pillars is supported by innovation and digitalisation. Sustainability therefore permeates the Hera Group's strategy, and sustainability reporting based on the corporate purpose supports its achievement.



SHARED VALUE

Our approach to sustainability: creating SHARED VALUE

Since 2016, our approach to integrating corporate social responsibility and sustainability into the company's strategy and management has been enhanced by the shared value creation perspective.

Creating shared value means generating margins for the company — and therefore returns for shareholders — while simultaneously delivering **social and environmental benefits that meet the objectives of the Global Agenda**. By Global Agenda we mean the set of priorities defined by global, European, national and regional policies; among these, the goals of the UN 2030 Agenda stand out.

The Hera Group creates shared value through business activities aimed at:

- pursuing **carbon neutrality**;
- **regenerating resources** and closing the circle;
- enabling **resilience** and **innovating**.

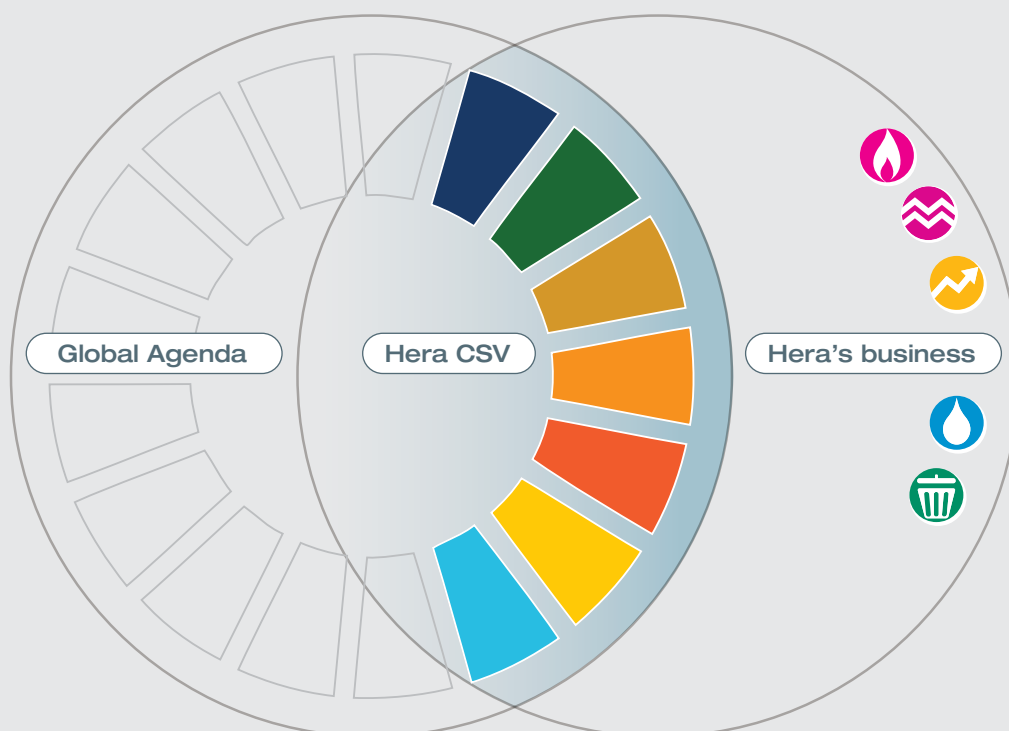
Hera has always integrated corporate social responsibility and sustainability into its business strategy and management. This means taking into account stakeholders' expectations and concerns, minimising negative impacts and increasing positive ones on the environment and on people. Shared value creation represents an important evolution of this approach, becoming

Purpose in the Articles of Association

In April 2021, the Shareholders' Meeting approved the introduction of the concept of purpose — namely the reason why Hera exists — into the Articles of Association. The new paragraph added to Article 3, Duration and Purpose, reads as follows: The Company's business model aims at **creating long-term value for its shareholders by creating a value that is shared with its stakeholders**. For this purpose, the Company organises and carries out its business activities also in order to promote social equity and contribute to achieving carbon neutrality, the regeneration of resources and the resilience of the services system managed for the benefit of customers, the local ecosystem and future generations. (Hera for the Planet, People and Prosperity).

ing an integral part of it and emerging as a defining feature of Hera's identity and purpose. For this reason, in 2021 **the concept of corporate purpose was introduced into the Articles of Association**. This strategic choice formalises, at the highest possible level, the company's commitment to responsible and long-term-oriented management, addressing the priorities of the global agenda and, more broadly, the social and environmental priorities of the communities in which it operates.

The updated Articles of Association — in line with the new Corporate Governance Code of Borsa Italiana and with European regulatory best practices — enable the Hera Group to strongly reaffirm its commitment to the **energy transition** and **circular economy** through innovation and digitalisation, as well as to the promotion of **social equity**. As shown in the infographic below, Hera will be able to increase the shared value generated (Hera CSV) by acting on the overlap between its business activities and the priorities of the Global Agenda.



EBITDA and SHARED VALUE investments



Since 2016, Hera has been measuring the creation of shared value through shared-value EBITDA (CSV EBITDA), namely the portion of EBITDA derived from business activities that generate social and environmental benefits in the three shared-value creation areas defined in its CSV framework. In 2025, 60% of total EBITDA was generated as shared value (with a target of reaching 68% by 2029): €915.6 million, 7% higher than in 2024. Shared-value EBITDA is the Group's most important indicator for measuring sustainability and is subject to verification by an external auditing firm.

In addition to CSV EBITDA, the Hera Group also quantifies

investments that generate shared value; in 2025, these accounted for 78% of total investments, amounting to €810.9 million, linked to the three CSV drivers: **Enabling resilience and innovating**: 484.3 million, **Regenerating resources and closing the circle**: 434.6 million, **Pursuing carbon neutrality**: 203.0 million*. The main investments concerned network maintenance and resilience measures, integrated water service management, the deployment of innovative technologies related to the energy transition and digital transformation, and projects supporting the transition towards a circular economy.

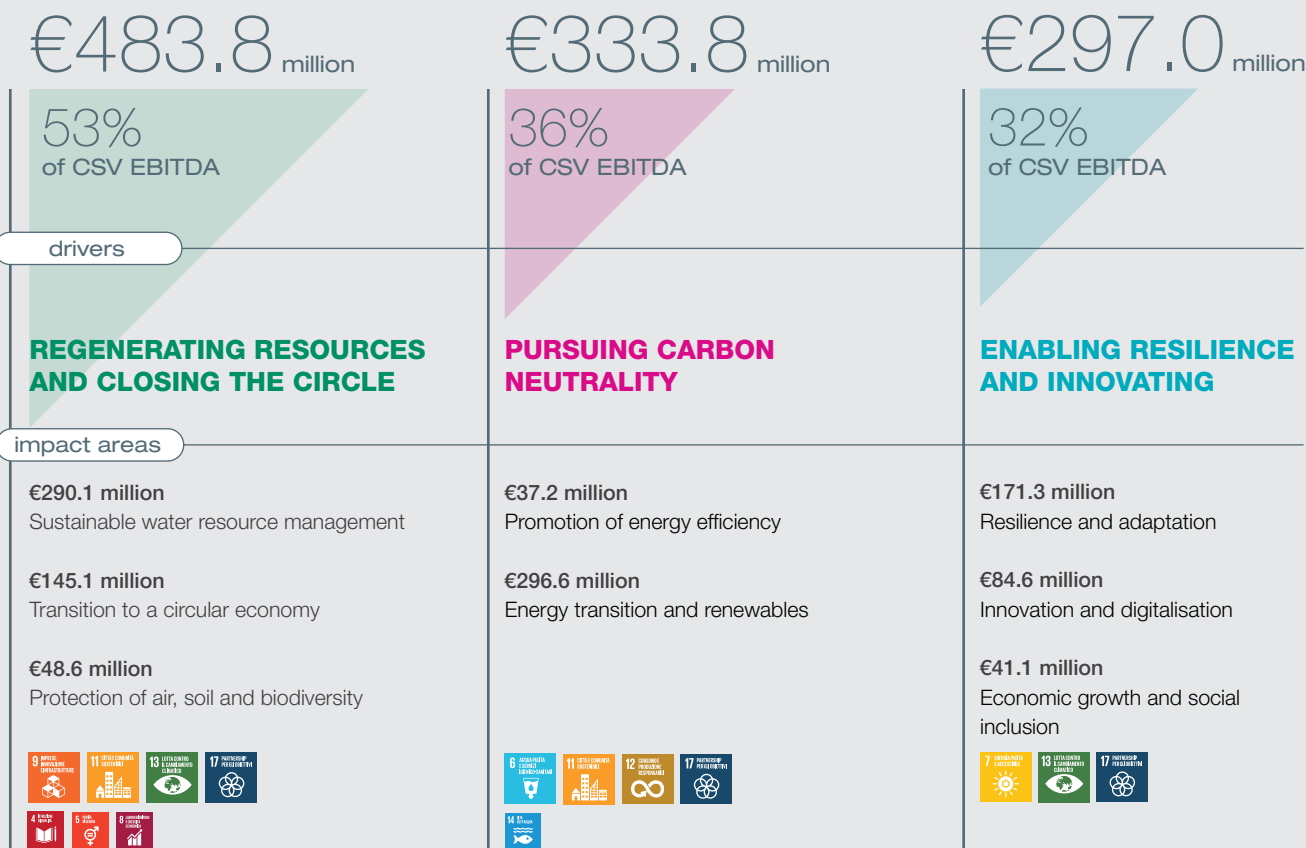
SHARED-VALUE EBITDA (CSV EBITDA)*



The CSV framework consists of three drivers of change and nine impact areas, which are in turn linked to the 11 UN Agenda goals to which the Group contributes. Of these, seven are priority goals for the Hera Group, as they are more directly related to its business activities and areas where it has a direct impact. The remaining four are goals on which the Group has an indirect impact.

*The total EBITDA and CSV investments do not correspond to the sum of the EBITDA and investments of the individual drivers, due to activities that fall under more than one driver.

Drivers and impact areas of shared value



KEY SHARED-VALUE INDICATORS

SHARED VALUE CREATION



Shared-value EBITDA

PURSuing CARBON NEUTRALITY



Energy transition and renewables



Climate change mitigation

REGENERATING RESOURCES AND CLOSING THE CIRCLE

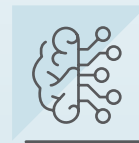


Transition to a circular economy



Sustainable water resource management

ENABLING RESILIENCE AND INNOVATING



Job creation and development of new skills



Resilience and adaptation



2024

2025

2029

Shared-value EBITDA (% of total)	54%	60%	68%
Renewable electricity sold to customers on the free market (% of total volumes sold on the free market)	49.1%	52.5%	58%
Renewable gas produced (GWh)	95.4	101.2	147
Installed photovoltaic capacity (owned and sold plants) (MW)	44.1	71.5	370
Greenhouse gas emissions under the SBTi* calculation methodology (% compared to 2019)	-14%	-18%	-35%
Separate waste collection (%)	74.3%	75.8%	78%
Plastic recycled by Aliplast (% compared to 2017)	+41%	+63%	+145%
Water losses (physical and administrative losses from the public water supply system) (cubic metres/km of network/day)	8.4	7.8	7.4
Group water consumption (% compared to 2017)**	-25.5%	-27.9%	-26.5%
Employees with digital transition skills (% of the total)	63%	70%	85%
Employees with energy transition skills (% of the total)	46%	51%	58%
Employees with environmental transition skills (% of the total)	47%	54%	58%
Hosting Capacity (MW)	1,581	1,584	2,044
Aqueduct network with predictive maintenance (% of the total)	85%	86%	99%

* Final Scope 3 data relating to the sale of methane gas do not consider the transitory increases in volumes sold to last-resort gas supply services.

** This figure refers to the consumption of water from the public and industrial water supply networks by the Group's most water-intensive business units served by Hera Spa in Emilia-Romagna. Target set out in the 2025–29 Business Plan and determined on the basis of the 2024 final figure.





What we said we would do...



Promotion of energy efficiency

-10% GROUP ENERGY CONSUMPTION
by 2028, compared to 2013



Energy transition and renewables

OVER 300 MW OF PHOTOVOLTAIC CAPACITY
installed by 2028 (owned and sold plants, such as energy parks and agrivoltaic systems), of which 177 MW at Hera sites

58% RENEWABLE ELECTRICITY
sold on the free market by 2028

147 GWh OF RENEWABLE GASES
to be produced by 2028: 12 million cubic metres of biomethane and 770 tonnes of green hydrogen



Climate change mitigation

-32% GHG EMISSIONS
by 2028, using the SBTi methodology compared to 2019, thanks to internal decarbonisation initiatives and measures supporting customers. Approximately 90% reduction by 2050, also through the removal of all residual emissions, to achieve Net Zero

PURSUING CARBON NEUTRALITY



The environment as a heritage to be preserved and protected lies at the heart of our strategy focused on creating shared value.

For this reason, we have developed a Climate Transition Plan, which outlines the pathway to achieving net zero emissions by 2050, with an intermediate milestone in 2030. Our target envisages a reduction of around 90% in our own emissions and those of our customers, together with the removal of residual emissions, by acting on three levels: reducing our energy consumption (while



continuing to power it with 100% renewable electricity) and the footprint of our activities; providing solutions to support our customers in the energy transition; and continuing to invest in renewable energy. These actions not only reduce existing emissions but also prevent the generation of new ones, thereby combining economic development with climate change mitigation.

What we did...

-8.8% GROUP ENERGY CONSUMPTION by 2025 (-8% by 2024), compared to 2013, thanks to the measures implemented

71.5 MW OF PHOTOVOLTAIC CAPACITY INSTALLED

(including owned and sold plants) by 2025 (44.1 MW in 2024)

52.5% RENEWABLE ELECTRICITY sold on the free market in 2025 (49.1% in 2024)

101 GWh OF RENEWABLE GASES produced in 2025 thanks to 10.7 million cubic metres of biomethane from organic waste (95.4 GWh and 10.1 million cubic metres respectively in 2024). Work continued on the construction of the power-to-methane plant at the Bologna Corticella wastewater treatment facility and construction started on the green hydrogen production plants in Modena and Trieste.

-18% GHG EMISSIONS by 2025, compared to 2019. Published in 2024 the 1.5 °C Climate Transition Plan with the Hera Group's Net Zero Commitment

What we will do...

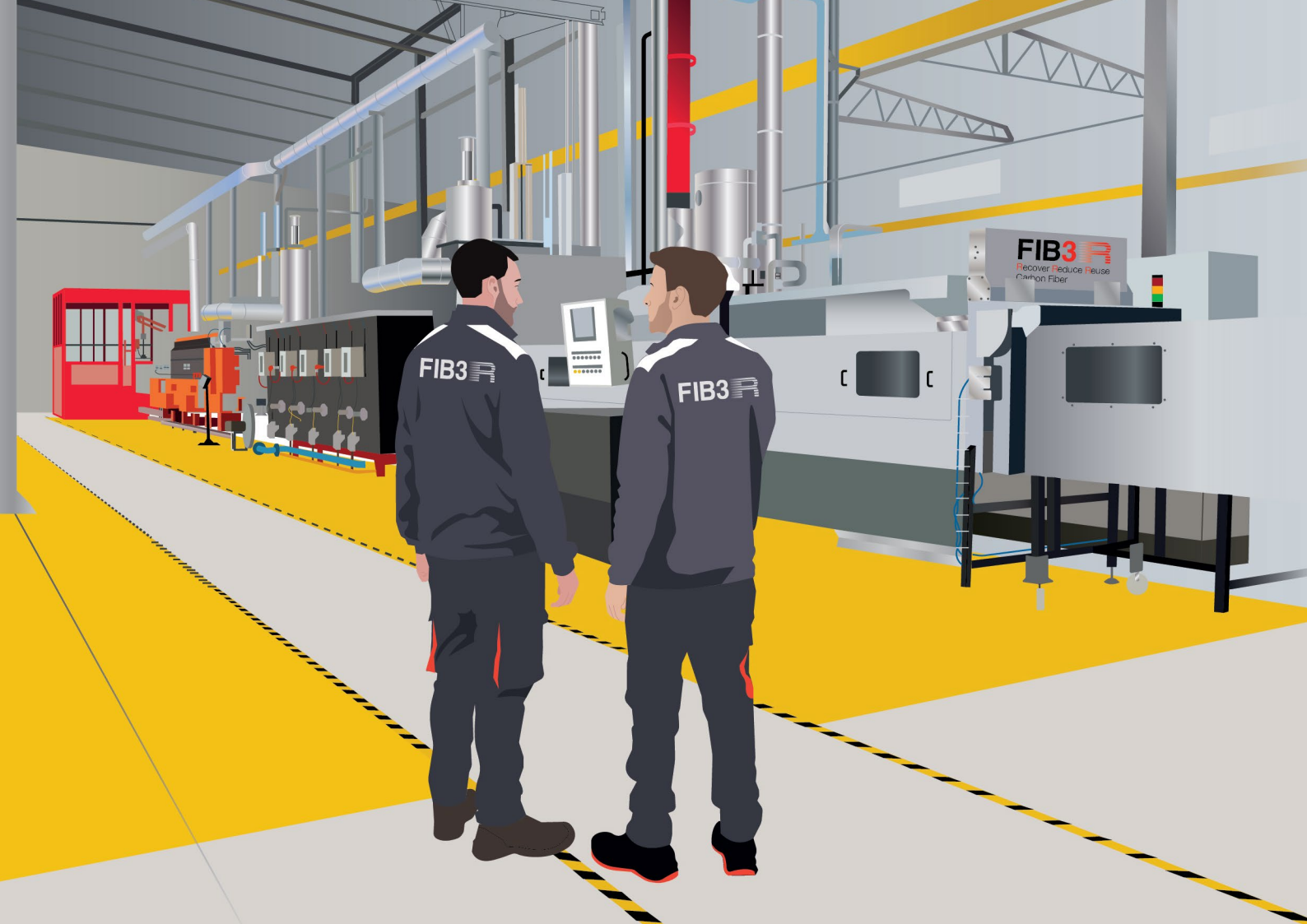
-10.3% GROUP ENERGY CONSUMPTION by 2029, compared to 2013

370 MW OF PHOTOVOLTAIC CAPACITY installed by 2029 (owned and sold plants, such as energy parks and agrivoltaic systems), of which 200 MW at Hera sites

58% RENEWABLE ELECTRICITY sold on the free market by 2029

147 GWh OF RENEWABLE GASES produced per year by 2029: 12.3 million cubic metres of biomethane and 622 tonnes of green hydrogen

-35% GHG EMISSIONS by 2029, using the SBTi methodology compared to 2019, thanks to internal decarbonisation initiatives and measures supporting customers



What we said we would do...



Transition to a circular economy

78% SEPARATE WASTE COLLECTION
by 2028, also thanks to the engagement of citizens and businesses

+165% PLASTIC RECYCLED
by Aliplast by 2028 (compared to 2017). In 2026: start operations at the rigid plastics recovery plant in Modena; build a second line at the carbon fibre recycling plant in Imola and a plant for LDPE (low-density polyethylene) recycling

-26.2% INTERNAL WATER CONSUMPTION
by 2028, compared to 2017 consumption

14.4% REUSABLE/REUSED WASTEWATER
by 2028



Sustainable water resource management

-10% LINEAR WATER LOSSES
by 2028 compared to 2024



Protection of air, soil and biodiversity

>35% ELECTRIC VEHICLES
or biofuel-compatible vehicles (HVO – Hydrotreated Vegetable Oil) in the company fleet by 2028

REGENERATING RESOURCES AND CLOSING THE CIRCLE



Being a driving force in the transition towards a circular economy is part of our purpose.

We look to the future of our stakeholders, focusing on comprehensive recovery and regeneration. In urban waste management, we have already exceeded the recycling targets set by the European Union, sending only a residual share of collected waste to landfill. Moreover, more than half of industrial waste is recovered in the form of materials and energy. We do so with careful attention



to air quality, also thanks to plants whose emissions are well below legal limits. We regenerate land by remediating and reusing it for new plant developments, and we are committed to reducing our water consumption while promoting the reuse and regeneration of wastewater, through a circular approach aimed at limiting the extraction of new resources from the environment.

What we did...

76% SEPARATE WASTE COLLECTION

in 2025 (79% Hera, 58% AcegasApsAmga, 73% Marche Multiservizi), up from 74% in 2024

+63% PLASTIC RECYCLED

by Aliplast in 2025 (compared to 2017; +41% in 2024). Rigid plastics recycling plant completed in Modena; first carbon fibre recovery line operational in Imola; under construction a new facility in Novara to increase LDPE (low-density polyethylene) recycling capacity

-27.9% INTERNAL WATER CONSUMPTION

in 2025 compared to 2017 (-25.5% in 2024) thanks to specific water saving activities

12% REUSABLE/REUSED WASTEWATER

in 2025 (in line with 2024)

7.8 LINEAR WATER LOSSES

cubic metres/km of network/day in 2025 (-8% compared to 2024) (Italian average: 24 cubic metres/km/day in 2024)

31.4% ELECTRIC VEHICLES

or biofuel-compatible vehicles (HVO – Hydrotreated Vegetable Oil) in the company fleet by 2025 (23.4% in 2024)

What we will do...

78% SEPARATE WASTE COLLECTION

by 2029, also thanks to the engagement of citizens and businesses

+145% PLASTIC RECYCLED

by Aliplast by 2029 (compared to 2017). Start by 2026 operations at the rigid plastics recovery plant in Modena; commission by 2026 a second line at the carbon fibre recycling plant in Imola and by 2027 an LDPE (low-density polyethylene) recycling plant in Novara

-26.5% INTERNAL WATER CONSUMPTION

by 2029, compared to 2017 consumption*

14.5% REUSABLE/REUSED WASTEWATER

by 2029

-12% LINEAR WATER LOSSES

by 2029 compared to 2024

39% ELECTRIC VEHICLES

or biofuel-compatible vehicles (HVO – Hydrotreated Vegetable Oil) in the company fleet by 2029

* Target set out in the 2025–29 business plan and defined based on the 2024 final figure.



What we said we would do...



Innovation and digitalisation

ARTIFICIAL INTELLIGENCE

Develop further generative AI solutions by deploying functionalities across different business processes



Job creation and development of new skills Economic growth and social inclusion

80% OF EMPLOYEES WITH SKILLS

for the digital transition. 56% of the company workforce with skills for the energy and environmental transition by 2028. 62% with skills in artificial intelligence by 2025

INSTALMENTS PLANS AND CONCESSIONS

continue to provide instalment plans and renew the protocols aimed to prevent service disconnections supplies



Resilience and adaptation

67.5 KM OF ELECTRICITY NETWORK UPGRADED

by 2025 (representing 100% of the total Electricity Resilience Plan in the Province of Modena). 12.3 km of network strengthened in Bologna and Modena in 2025

WATER SERVICE RESILIENCE

99% of the network undergoing predictive maintenance and 89% of the district-based network by 2028 at Group level

ENABLING RESILIENCE AND INNOVATING

Enabling resilience means contributing to the sustainable development of the communities and territories we serve and addressing the challenges ahead of us, first and foremost that of climate change.

Each year we generate economic value that is distributed mainly to local stakeholders, and we support customers facing financial difficulties through instalment



plans and other initiatives. We have always invested in stable, high-quality employment, with strong attention to the supply chain, aware of our significant impact in terms of employment creation. Innovation is an enabling factor in both the environmental and digital transition, which is why we invest in new technologies and in developing the necessary skills.

What we did...

ARTIFICIAL INTELLIGENCE

five pilot projects were launched in 2025, the use of Microsoft Copilot was extended to an increasingly large proportion of the company workforce (2,000 employees), to encourage the adoption of AI tools in day-to-day activities

70% OF EMPLOYEES WITH DIGITAL SKILLS

in 2025 51% and 54% of the company workforce have acquired skills for the energy and environmental transition respectively.

INSTALMENTS PLANS AND CONCESSIONS

€187 million in bills paid through instalment plans (+4% compared with 2024) to prevent service disconnections supplies and 164 municipalities with active memoranda of understanding (143 in 2024)

69.1 KM OF ELECTRICITY NETWORK UPGRADED

in 2025, representing 103% of the total Electricity Resilience Plan in the Province of Modena. 5.8 km of network strengthened in Bologna and Modena in 2025

WATER SERVICE RESILIENCE

86.2% of the network undergoing predictive maintenance and 68.6% of the district-based network in 2025

What we will do...

ARTIFICIAL INTELLIGENCE

consolidation of the operational model for managing generative AI projects, development of priority solutions and monitoring of adopted solutions and individual productivity tools (Copilot)

85% OF EMPLOYEES WITH SKILLS

for the digital transition. 58% of the company workforce with skills for the energy and environmental transition by 2029

INSTALMENTS PLANS AND CONCESSIONS

continue to provide instalment plans and renew the protocols with municipalities aimed at preventing service disconnections supplies and propose new ones

ELECTRICITY NETWORK RESILIENCE AND ELECTRIFICATION

12.3 km of network strengthened in Bologna and Modena by 2026, 1,774 robotised substations by 2029 (+16% compared to 2025), 2,044 hosting capacity by 2029 (+29% compared to 2025)

WATER SERVICE RESILIENCE

99% of the network undergoing predictive maintenance and 82% of the district-based network by 2029



What we said we would do...



Value for stakeholders

EU TAXONOMY

57% of gross operating investments in 2024–2028 in eligible activities (96% aligned with eligible activities)

€2.2 BILLION

average economic annual value distributed to local stakeholders over the five-year period 2024–2028



Governance and business conduct

DISSEMINATION OF THE CODE OF ETHICS

continue training for new hires through the AlfabEtico programme by involving employees as trainers. 900 employees trained by early 2026



Stakeholder engagement

HERALAB

continue listening to and involving stakeholders on the topic of carbon neutrality. Launch HeraLAB in two areas in 2025

GOVERNANCE AND VALUE FOR STAKEHOLDERS

We are a multi-utility with a widely diversified shareholder base and strong local roots in the areas where we operate.

We have a robust governance structure designed to generate long-term value for our shareholders through the creation of shared value. Dialogue with our stakeholders is part of our DNA and takes shape through numerous well-established initiatives. These include HeraLAB, a local multi-stakeholder advisory body that addresses priority issues for local communities, and regular meetings with local authorities to gather their needs and expectations; environmental education pro-

jects in schools aimed at promoting sustainability; and employee and customer satisfaction surveys aimed at improving the working environment and the quality of our services. Our relationship with investors and lenders is geared towards promoting sustainability, as evidenced by the inclusion of Hera's shares in numerous ESG stock market indices, including the Dow Jones Best-in-Class Index, and the regular issuance of green bonds.

What we did...

EU TAXONOMY

67% of gross operating investments in 2025 in eligible activities (95% aligned with eligible activities)

€2.1 BILLION

average economic annual value distributed to local stakeholders in 2025 (65% of the total)

DISSEMINATION OF THE CODE OF ETHICS

in 2025, the AlfabEtico training programme for all new permanent employees continued.
405 employees trained in 2025

HERALAB

its focus on carbon neutrality was confirmed through the completion of the Ravenna LAB project activities and the implementation of the Forli-Cesena LAB

What we will do...

EU TAXONOMY

€2.9 billion of gross investments aligned in 2025–29 (equal to 95% of eligible investments)

€2.3 BILLION

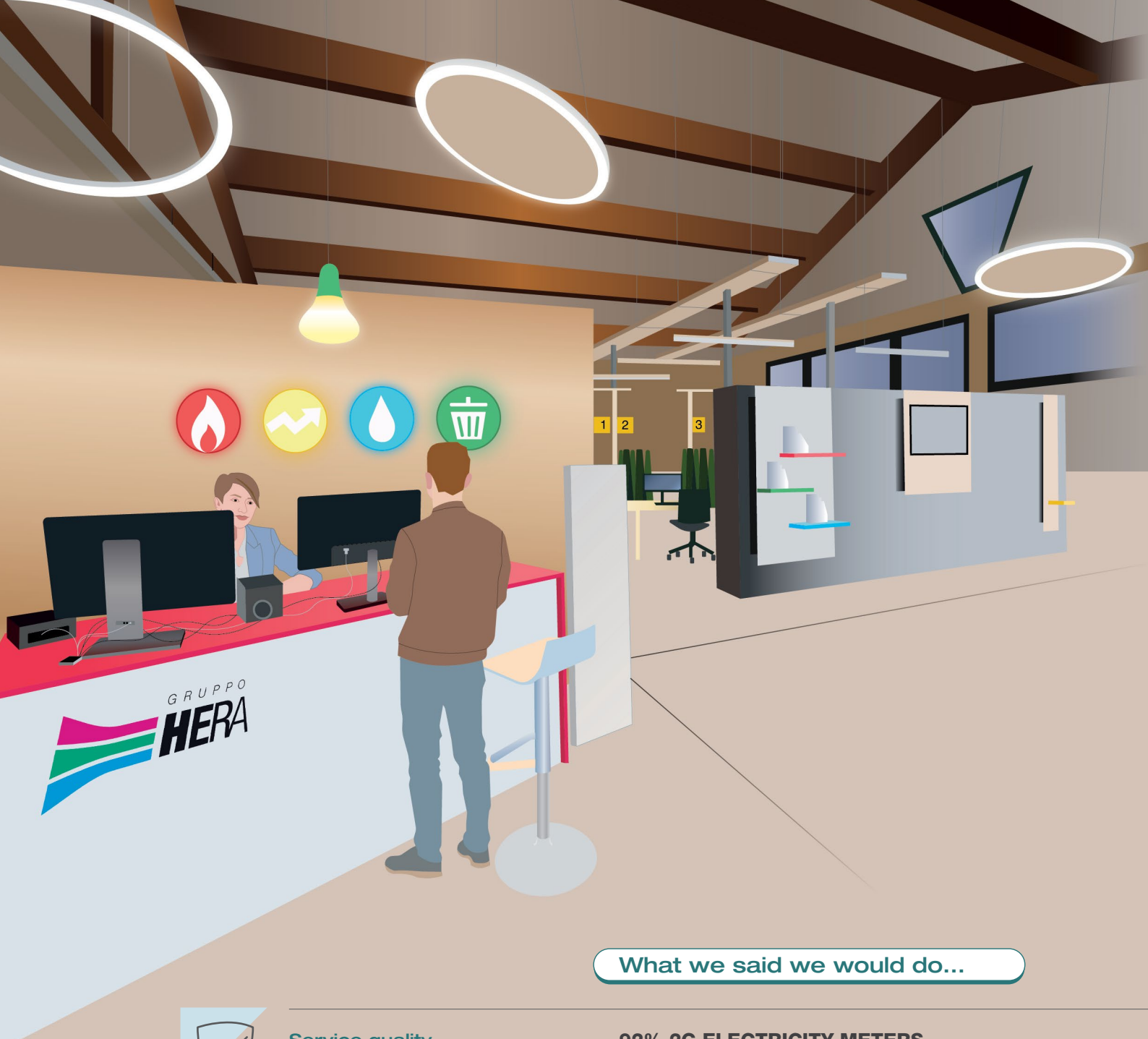
average economic annual value distributed to local stakeholders over the five-year period 2025–2029

DISSEMINATION OF THE CODE OF ETHICS

continue training for new hires through the AlfabEtico programme by involving employees as trainers and refreshing the format in conjunction with the sixth update of the Code of Ethics

HERALAB

in 2026, launch the 'Education on the Rational Use of Energy' project (HeraLAB Ravenna) and assess the feasibility of the 'Towards a Thermal Community' project (HeraLAB Forli-Cesena); design the fourth edition of HeraLAB to respond more effectively to local needs and strengthen its role as a space for dialogue and networking



What we said we would do...



Service quality

92% 2G ELECTRICITY METERS

installed by 2028

97% ELECTRONIC GAS METERS

installed and remotely read by the end of 2028. 523 thousand NexMeter gas meters installed by the end of 2028, equal to 31% of the total

642,000 SMART WATER METERS

installed by 2028, 40% of the total



Service safety and continuity

GAS EMERGENCY RESPONSE

maintain a level significantly higher than ARERA's requirements in the percentage of calls with arrival within 60 minutes



Customer relations

12-MINUTE AVERAGE WAITING TIME

at service desks and 95% of call centre calls successfully handled in 2025

CUSTOMERS



Customers are key agents of change, and it is together with them that we create shared value.

Our services aim to ensure full compliance with commercial quality standards, involve more than 7.5 million citizens and are delivered within a sustainable business model that pursues growth objectives while promoting social equity, resource regeneration and the transition towards carbon neutrality.

This is also reflected in the adoption of circular economy principles and innovative technologies to guarantee service quality, continuity and safety for both businesses and households, with the ultimate aim of continuously improving corporate performance for the benefit of our customers.

What we did...

86% 2G ELECTRICITY METERS

installed by the end of 2025 (74% in 2024)

94% ELECTRONIC GAS METERS

installed and remotely read by the end of 2025 (89% in 2024). 262 thousand Nexmeters installed by the end of 2025, equal to 16% of the total (290,000 in 2024)

256,000 SMART WATER METERS

installed by 2025, 15.8% of the total (89,000 in 2024)

96.2% ARRIVAL AT THE CALL LOCATION

within 60 minutes, compared to a service requirement of 90%

8-MINUTE AVERAGE WAITING TIME

at service desks (9 minutes in 2024) and 94.5% of calls successfully handled in 2025

What we will do...

91% 2G ELECTRICITY METERS

installed by 2029

98% ELECTRONIC GAS METERS

installed and remotely read by the end of 2029. 479 thousand NexMeter gas meters installed by the end of 2029, equal to 29% of the total

538,000 SMART WATER METERS

installed by 2029, 33% of the total

GAS EMERGENCY RESPONSE

maintain a level significantly higher than ARERA's requirements in the percentage of calls with arrival within 60 minutes

10-MINUTE AVERAGE WAITING TIME

at service desks and 95% of call centre calls successfully handled in 2026



What we said we would do...



Employees

HEXTRA

continue the Group's commitment to developing new benefit initiatives focused on the personal well-being of employees



Skills management and training / People development

27 AVERAGE TRAINING HOURS PER EMPLOYEE

by 2028 to implement the Learning Plan aimed at enhancing diverse skills

≥40% INTERNAL MOBILITY

staffing needs covered through internal mobility in 2025

INCLUSIVE LANGUAGE

organise four events for all employees in 2025
implement the strategic plan as part of the gender equality certification



Health and safety

≤10 INJURY FREQUENCY RATE

by 2028. Continue with training and awareness-raising initiatives on Safety Culture, also through new communication and training formats. Plan and deliver further awareness-raising events

PEOPLE

Every person who works with us plays a leading role in our growth and contributes to the creation of shared value.

We invest in people and support their professional and personal development along a path whose key pillars include inclusion, gender equality and a strong focus on sustainability. The Group's main companies are certified for gender equality; the number of women holding positions of responsibility continues to grow; at all levels, the variable component of remuneration is linked to sus-

tainability and the creation of shared value. With the aim of combining economic prosperity, collective well-being and the protection of our planet, the Good Work Pact was also established — a strategic document developed together with the relevant Trade Union Organisations that sets out concrete commitments to address this challenge collectively.

What we did...

HEXTRA

the Group's commitment to employee well-being continued and a structured financial education programme was launched

30 AVERAGE TRAINING HOURS PER EMPLOYEE

delivered in 2025

42.6% INTERNAL MOBILITY

staffing needs covered through internal mobility in 2025

INCLUSIVE LANGUAGE

in 2025, a cycle of four awareness-raising sessions was delivered for all employees to encourage conscious reflection on the role of language in building more inclusive workplaces

9.8 INJURY FREQUENCY RATE

in 2025 (9.5 in 2024). In 2025, the planned awareness initiatives on health and safety were completed, including discussion and gamification activities; dedicated events for managers were promoted

What we will do...

HEXTRA

continue the Group's commitment to developing new benefit initiatives focused on the personal well-being, financial education and health prevention of employees

27 AVERAGE TRAINING HOURS PER EMPLOYEE

by 2029 to implement the Learning Plan aimed at enhancing diverse skills

42% INTERNAL MOBILITY

staffing needs covered through internal mobility in 2026

INCLUSIVE LANGUAGE

in 2026, we will continue our awareness-raising and training programme on gender-based violence: two new courses on the MyAcademy platform; initiatives on neurodiversity, longevity and multiculturalism; update of the inclusive language guidelines and dedicated workshops

9.3 INJURY FREQUENCY RATE

by 2029. Adopt further training and awareness initiatives on safety culture, also through the use of virtual reality to enhance engagement and effectiveness



What we said we would do...



Suppliers

MONITORING SUPPLIERS' CORPORATE SOCIAL RESPONSIBILITY

towards their employees: continue to systematically carry out audits/inspections at suppliers (offices and construction sites) held to be the most critical



Supplier qualification, selection and evaluation

SIGNIFICANT AVERAGE SCORE

allocated to environmental and social sustainability aspects in procurement processes based on the most economically advantageous tender criterion

CAPACITY BUILDING

promote the improvement of suppliers' ESG maturity by 2028, as well as their technical-implementation and qualitative capabilities, through the promotion of Hera_Pro Empower and the Supplier Sustainability School

DEVELOP A CODE OF CONDUCT

for suppliers in 2025, through their direct involvement, fostering awareness and development on sustainability issues



Contract management

ANALYSE ALL INJURY INCIDENTS

reported by service and works providers. Report the related injury frequency indicators

SUPPLIERS

Collaboration with suppliers is a strategic element in the creation of shared value, supported by the Supplier Sustainability Agreement defined with a representative group of suppliers.

We select suppliers taking into account their sustainability profile, thanks to a qualification system that monitors their level of ESG maturity. We prioritise supplier selection based on the most economically advantageous tender, integrating environmental and social assessments alongside economic considerations and supporting suppliers in their

growth and the improvement of their sustainability performance. Through the Supplier Sustainability Agreement, we encourage suppliers to adopt best practices (nice to have) and go beyond mandatory requirements (must have), thereby strengthening the value chain's contribution to the achievement of our sustainability objectives.

What we did...

MONITORING SUPPLIERS' CORPORATE SOCIAL RESPONSIBILITY

towards their employees: 53 audits/inspections carried out at suppliers (offices and construction sites) in 2025

32/100 AVERAGE SCORE

reserved for sustainability in procurement processes using the most economically advantageous technical-financial bid criterion in 2025

CAPACITY BUILDING

Capacity-building programmes promoted: Hera_Pro Empower, with 27 active agreements to support the growth of the 76 participating suppliers; Supplier Sustainability School, with 20 training seminars and more than 500 suppliers involved

CODE OF CONDUCT

the Supplier Code of Conduct was published to promote ethical and sustainable growth across the value chain. Adherence to the Code is required in order to collaborate with the Hera Group

15.2 INJURY FREQUENCY RATE

by service and works providers (16.6 in 2024)

What we will do...

MONITORING SUPPLIERS' CORPORATE SOCIAL RESPONSIBILITY

towards their employees: in 2026, continue to systematically carry out audits/inspections at suppliers (offices and construction sites) held to be the most critical

SIGNIFICANT AVERAGE SCORE

allocated to environmental and social sustainability aspects in procurement processes based on the most economically advantageous technical-financial bid criterion

CAPACITY BUILDING

promote the improvement of suppliers' ESG maturity, as well as their technical-implementation and qualitative capabilities, through the promotion of Hera_Pro Empower and the Supplier Sustainability School

CODE OF CONDUCT

update the ESG qualification questionnaire and the related rating, and further enhance the best practices promoted by the Code of Conduct

ANALYSE ALL INJURY INCIDENTS

reported by service and works providers. Report the related injury frequency indicators

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Sites featured in the opening chapter illustrations:

Chapter 1: Hera Group headquarters, Bologna

Chapter 2: Photovoltaic plant at biodigester facility, Rimini

Chapter 3: FIB3R plant, Imola (BO)

Chapter 4: Primary substation, Modena

Chapter 5: Palazzo del Podestà, Bologna

Chapter 6: Hera customer service desk

Chapter 7: Heracademy, Bologna

Chapter 8: Hera construction site

Printing: Grafiche Gemma Srl

This document was printed on Favini Shiro Echo paper, 100% recycled and FSC® certified.

The greenhouse gas emissions associated with the printing of this report have been offset through Gold Standard carbon credits.

Printed in April 2026

Hera Spa

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Share capital i.v. € 1.489.538.745,00
C.F. / Reg. Imp. 04245520376
Gruppo Iva "Gruppo Hera" P. IVA 03819031208