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Iren Group Board of Directors Approves 2015 Sustainability Report

- **Over 2.1 million tonnes of CO₂ emissions avoided in energy production**
- **80% of energy produced from environmentally friendly sources**
- **Separated waste collection at 56.7% (national average 45.2%)**
- **Over 22.6 million plastic bottles avoided thanks to the 59 “Acquapubblica” water distribution points**
- **1,085 water treatment plants**
- **99% employees with a permanent contract**
- **196 employees recruited in 2015**
- **98% of investments in the 2020 Business Plan aimed at business development in the local area**
- **Over 92% satisfaction rate among energy customers**
- **Participation of 51,000 students from over 400 schools in the Edu.Iren educational programmes**
- **13 innovation and internationalisation projects with a long-term investment of over €10 million**

Reggio Emilia, 29 March 2016 – On 15 March the Iren Board of Directors approved, along with the Financial Statements, 2015 the Sustainability Report, implementing the provisions of the European Directive for non-financial reporting.

The Report provides the complete statement of the economic, environmental and social sustainability performance of the Group, representing an important management tool and forming the key document for ongoing dialogue with the local area and stakeholders.

In terms of **economic sustainability**, in 2015 the total gross added value generated for stakeholders by the Group was €1,074 million, with an increase of €93.7 million compared to the previous year (+9.6%). In particular, personnel received over €366 million in wages and



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salaries, Local Authorities received over €167 million through direct and indirect taxes and shareholders received over €80 million in dividends.

The Iren Group approaches the management of production processes and investment in **environmental sustainability** with responsibility, committing both human and financial resources. In 2015, investment in environmental protection totalled approximately €230 million.

Energy production from ecologically sustainable sources (renewable sources or similar), which in 2015 constituted 80% of total production, generated significant positive effects in terms of reducing emissions.

In 2015 it was possible to save more than 660,000 tonnes of oil equivalent (+20% compared to 2014) and avoid atmospheric emissions of over 2.1 million tonnes of CO₂, an increase of over 17% compared to the previous year.

In particular this increase is due to electricity produced by cogeneration, which increased significantly from 3.9 million MWh in 2014 to 4.7 million MWh in 2015.

An important contributor to the reduction in emissions is district-heating which, thanks to an underground network of over 880 km, offers a volumetric heat capacity of approximately 82 million cubic metres, equal to a population of around 820 thousand residents.

In 2015 the Group managed the urban waste collection service in 123 municipalities in the provinces of Parma, Piacenza, Reggio Emilia and Turin; with the introduction of Amiat, it increased its capacity to treat over 1.7 million tonnes and serve a population of over 2 million residents, achieving significant results in separated waste collection which, in the relevant catchment area, stands at 56.7% compared to a national average of 45.2%.

As part of the integrated water services, 237.7 million cubic metres of water were introduced, representing an increase from 2014 due to the expanded perimeter arising from the consolidation of Acquedotto di Savona. Percentage losses were recorded at 21% compared to the national average of 37.4%. The purification system (1,085 plants) treated almost 119 million cubic metres of waste water, improving conditions in recipient water bodies such as rivers, streams and seas.

Thanks to the “Acquapubblica” kiosks which provide free access to refrigerated and carbonated drinking water, over 22.6 million plastic bottles and 1,500 tonnes of oil equivalent were saved while more than 2,000 tonnes of CO₂ emissions were avoided.

In terms of **corporate responsibility**, the Iren Group considers human resources a fundamental factor for its growth and as such the issue of employment was an important

Media Relations

Paolo Colombo
Tel. +39 011.5549175
Cell. + 39 348.2206005
paolobartolomeo.colombo@gruppoiren.it

Barabino & Partners

Tel. +39 02 72023535
Giovanni Vantaggi + 39 328
8317379
g.vantaggi@barabino.it



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consideration. The care extended towards the Group's own employees is demonstrated by the quality of the working relationship, with 99% of all personnel employed on permanent contracts, the consistent training and development programmes which involved 90% of the Group's personnel for an average of over 17 hours pro capita, and the recruitment plan which saw the recruitment of 196 new employees in 2015.

In 2015 an important organisational streamlining process was launched, aimed at increasing the integration of a shared regulatory system to enhance skills and professional development. In the course of this process the Cambiare Insieme project, which involved over 5,400 employees in 350 meetings, generated 230 new projects and over 900 new proposals aimed at transforming the business.

Female staff constitute approximately 25% of total personnel, the lower representation owing to the intrinsically technical nature of the business and not caused by discrimination; the percentage of women in senior and junior management and white collar roles is reported at around 31%.

In 2015 purchase orders were issued for over €525 million to 4,291 suppliers across 58% of the relevant catchment area, benefiting the economic development and employment opportunities in the provinces of Genoa, Parma, Piacenza, Reggio Emilia and Turin. The Iren Group entrusted work to 34 social cooperatives, with the aim of providing employment to disadvantaged persons, for a total value of approximately €51 million.

The Group acts with a strong focus towards its own customers, as proven by the results of the customer satisfaction surveys conducted by the Cerved Group at a national level. The Group averages are reported as higher than those of the market: the satisfaction rate for household gas customers is 92.7% while the satisfaction rate for household electricity customers is 92.0%.

In order to involve and enable the participation of all stakeholders and to ensure the provision of innovative services and solutions to the community, 5 Iren Local Committees were founded, collaborating with 80 Associations and Bodies representing the principle stakeholder categories: customers, employees, suppliers, financial institutions, shareholders, environmental bodies, local communities, schools and universities. In 2015, 650 contributions were made through IrenCollabora.it, the first example in Italy of a design platform aimed at supporting the work of Local Committees.

In 2015 Iren created and supported more than 200 local community projects aimed at innovation, cultural and sporting development and environmental protection. 98% of all investments outlined in the Business Plan are aimed at business development in the local

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8317379
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area, generating important growth for local economies with positive social and environmental implications.

Educational initiatives focusing on sustainability were particularly significant in the Group's relations with local communities, directly involving more than 51,000 students from over 400 schools of all levels and grades.

Technological innovation was key to making strategic decisions and determining the offered services: in 2015 Iren actively participated in 13 research and innovation projects, with a total long-term investment of over €10 million, approximately half of which is financed by national and international tenders.

"It is with true pleasure and pride that we present the results of the Sustainability Report. Iren is a company with a huge corporate responsibility and a courageous business plan which focuses on people, the local area and innovation.

Our work is strongly oriented towards sustainable development, spurred on by our belief that this is the only way to guarantee a healthy future not only for this generation but also those to come", declared Chairperson **Francesco Profumo**.

"To do this, the role of public services is and will become ever more central because of the effect on our daily lives: efficient services, safe equipment, community investment, research and good employment prospects.

Over the coming years the Group will continue down this road and focus on our goal of further enhancing the management aspect, driven by our belief that future business development can only be sustained by a strong and stable awareness of the role Iren plays in terms of Corporate and Social Responsibility".

"The sustainability results from 2015 represent an important step in the growth plan laid out in the 2015-2020 Business Plan, which focuses on efficiency as a key factor in creating value for all stakeholders, constant integration, customer focus, close collaboration with local communities to promote growth across the local area, transversal innovation and significant investment in enhancing internal skills: in short, centring the new focus on sustainable development," emphasised Deputy Chairperson **Ettore Rocchi**.

"We are interpreting this data as a compass, helping us to orientate our future activity and express the value that the Group generates for its stakeholders to the full. Together we have embarked on a journey of intensive consideration and collaborative design which is beginning to be reflected in this Report, and which we believe will continue to accrue significant results for the sustainable development of our Group over the coming months, with increasing positive implications for the local area and communities".

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In the next few days the Sustainability Report, prepared in accordance with international guidelines GRI-G4 of the Global Reporting Initiative, shall be presented to stakeholders from the different areas and Local Committees.

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