

An abstract graphic composed of numerous small yellow dots arranged in a grid-like pattern, with some dots missing or faded, creating a sense of depth and movement. The dots are concentrated in the center of the page, behind the title.

The New Normal

2025 SUSTAINABILITY REPORT

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Letter to Stakeholders

Dear Stakeholders, with this 2025 Sustainability Report we wish to share – in a fully transparent manner – the results and evolution of the AB Group's ESG (Environmental, Social and Governance) journey. In 2025, we continued to develop innovation with a focus on energy, strengthening our role as a partner for the competitiveness of companies and for the reduction of environmental impacts, throughout the entire life cycle of the solutions offered: from design and turnkey implementation, to continuous service and assistance.

For AB, sustainability is not merely a side note: it is a structural component of our strategic and operational choices. In 2025, this approach was consolidated in the “NEW NORMAL” model, which interprets the ESG dimension as a concrete lever for creating value over time: for customers, through solutions that enable efficiency, decarbonization and energy resilience; and for stakeholders, thanks to governance, processes and tools that enable us to measure our commitment.

During the reference period, we strengthened our sustainability governance through a clear and inter-functional system of responsibility: the Sustainability Steering Committee and the Coordination Committee guide the integration of ESG-related principles, support the Board of Directors, monitor risks and opportunities and oversee the collection and quality of data. This is accompanied by an organizational evolution which, in 2025, began a process of internal reorganization with a focus on the Human Capital business area and the creation of dedicated units for corporate culture and social responsibility. At the same time, we are continuing to invest in management systems and certifications (quality, health and safety, environment), as part of a process of continuous improvement.

2025 was also a significant year for interpreting our business model in light of the European Taxonomy. The analysis carried out shows a strong consistency between the Group's activities and the European Union's environmental objectives: the predominant share of revenues is associated with eligible economic activities, with particular emphasis on solutions aimed at mitigating climate change and the transition to a circular economy. In the years ahead, we will continue with the next steps of the process, aimed at assessing alignment and further strengthening the quality and traceability of information.

Our identity as an “environmental regenerator” translates into the development and dissemination of technologies that support our customers' energy transition, particularly in the most complex industrial contexts. The environmental regeneration strategy is based on pillars that include primary energy savings, the replacement of fossil fuels with renewable sources, the production of decarbonized fuels, the reduction of polluting emissions and the development of integrated solutions based on green hydrogen. In this context, the Group continues to strengthen its products and services portfolio in cogeneration and trigeneration, biogas and biomethane or RNG (upgrading and liquefaction), solutions for reducing emissions into the atmosphere and innovation initiatives such as Smart Energy 360 and CO₂ capture and valorization activities.

In addition to the environmental dimension, in 2025 we also launched and implemented a “social regeneration” path, with the aim of generating positive and lasting impacts in the local territories and communities with which we interact. The AB² program is the platform of this journey: an initiative that promotes collaboration and sharing of best practices on sustainability, also through the development of new ways of relating and dedicated content. The Progetto per le Scuole Agrarie (Agricultural Schools Project), designed to support the generational change and the growth of skills and expertise in the sector – and more generally the strengthening of channels for listening to and involving stakeholders – also fits into this context.

We are well aware that the transition requires vision, investment and increasingly robust performance measurement tools. For this reason, we will continue to strengthen our ESG integration, the gradual extension of measurement tools (including the evolution of the Group's carbon footprint) and the ongoing dialogue with stakeholders, with the ambition of being a “Better way” for our customers and a credible benchmark for the market. Thank you for your trust and for the contribution which – through your engagement and feedback – allows the AB Group to continuously improve.

Graziella Calzavacca
President

**NEW PATH TO
BECOME AN EVEN
MORE SUSTAINABLE
AND COMPETITIVE
COMPANY.**

Methodological Note

The AB Holding S.p.A. Group (hereinafter also referred to as the “AB Group”, “AB” or the “Group”) voluntarily publishes its Sustainability Report (hereinafter also referred to as the “Report” or the “Document”), with the aim of offering its stakeholders a clear and complete view of the Group’s policies, actions, objectives and metrics in the ESG field, as well as the methods adopted to integrate **sustainability into its operational and strategic model**.

The Document has been drafted in accordance with the Global Reporting Initiative Standards 2021 (hereinafter also referred to as the “**GRI Standards**” or the “**GRI**”), according to the “**with reference to**” option, integrated, where possible, with the European Sustainability Reporting Standards (hereinafter also referred to as the “**ESRS**”) in their simplified version, approved by the European Financial Reporting Advisory Group (hereinafter also referred to as the “**EFRAG**”) on 28 November 2025 and transmitted to the European Commission on 3 December 2025¹.

This approach follows the **GRI-ESRS interoperability principle**, designed to harmonize the two standards and guide companies in a gradual and conscious transition to the ESRS. At a time when reporting that is fully compliant with the latter is not yet feasible – both because of the presence of unresolved regulatory issues, as well as the pending final adoption of the simplified standards – this approach facilitates the publication of a document based on an internationally recognized and consolidated standard, such as the GRI.

References to the simplified ESRS Standards are cited in the original English language, as at the date of preparation of this Document, an official translation of the standard into Italian is not available.

In line with the economic and financial reporting, all information and data contained in the Sustainability Report refer to the period between **1 January 2025 and 31 December 2025** (hereinafter also referred to as “**2025**”).

The time horizons referred to within the Document are in line with those defined by the ESRS Standards (ESRS 1 – 6.2):

- **SHORT TERM:** the duration of the period adopted by the Group for its financial statements (2025);
- **MEDIUM TERM:** from the end of the short-term period up to five years;
- **LONG TERM:** more than 5 years.

The reporting **perimeter** is represented by all Group companies: **AB Holding S.p.A.** (hereinafter also referred to as “**AB Holding**”), **AB Impianti S.r.l.** (hereinafter also referred to as “**AB Impianti**”), **AB Ambiente Soc. Agricola S.r.l.** (hereinafter also referred to as “**AB Ambiente**”), **AB Energy S.p.A.** (hereinafter also referred to as “**AB Energy**”), **AB Service S.r.l.** (hereinafter also referred to as “**AB Service**”) and all **foreign companies** (for details refer to the sociogram provided in the “The structure of the Group” section); any limitations have been appropriately indicated within the Document.

The selected performance indicators are those provided for by the reporting standards adopted, representative of the specific sustainability areas analyzed and consistent with the activity carried out by the AB Group and the impacts generated by it. The selection of these indicators was carried out on the basis of an analysis of the most significant sustainability issues for the Group, as described in the “Double materiality assessment” section, in line with the requirements of the GRI Standard 3: “Material Topics 2021” and the ESRS Standard 1 – 3 “Double materiality as the basis for sustainability reporting”².

The information presented was obtained through forms for the collection of quantitative data and interviews with department representatives, in line with best practices in non-financial reporting. Any use of estimates is highlighted in the different sections of the Document.

For information and clarification on the contents of the Sustainability Report, please email sustainability@gruppooab.it.

1. The ESRS Standards were originally adopted by the European Commission in July 2023 through the Delegated Regulation (EU) 2023/2772. Following the critical issues that emerged regarding the excessive complexity and burden of reporting obligations, a review process was initiated to simplify the structure and application. The aim of this intervention is to make sustainability reporting more accessible for companies, reduce the administrative burden and, at the same time, preserve consistency with the objectives of the European Green Deal. This process led to the definition of a “simplified” version of the ESRS, characterized by a 61% reduction in mandatory data points, the elimination of voluntary data points, a simplification of the double materiality assessment and less reporting pressure along the value chain. The final adoption of the simplified ESRS Standards is expected in 2026.

2. The reference concerns the original version of the Standard, since the activity was carried out in 2024. It should be noted that the double materiality assessment is, in any case, in line with the simplified ESRS 1 – 3.2 “Double materiality assessment: impact materiality and financial materiality” Standard.

HIGHLIGHTS	
Plants designed to have a lifespan of at least 15 YEARS reaching up to 25 years with normal maintenance activities	Contribution to the SDGs Our people 1,365 Employees (+12% compared to 2024) 94% on a permanent contract 5th consecutive year of Top Employer recognition 22 Countries in the world where AB has direct branches
Product development with a view to	
» ENERGY EFFICIENCY	AB Impianti Integrated Management System HEALTH AND SAFETY ISO 45001:2018 QUALITY ISO 9001:2015 ENVIRONMENT ISO 14001:2015 Supporting the transition to sustainable business models through solutions that contribute to the fight against climate change and the energy transition
» CIRCULARITY » CAPTURE AND REUSE OF CO₂	



01

About AB

The profile

THERE ARE VARIOUS WAYS OF DOING THINGS. AB WANTS TO BE THE BEST WAY TO DO THEM IN THE WORLD OF ENERGY AND OF SUSTAINABILITY.

Since its origins in 1981, the Group's focus has been on **developing innovation in order to support the energy world**, accompanying companies on the path towards greater competitiveness through energy savings and the limitation of polluting emissions into the environment.

AB's leadership in the **cogeneration** sector has also gradually expanded to **biofuels**, with systems for the purification and liquefaction of biomethane (RNG) and for the **capture of emissions**. The Group places its expertise, production capacity and an excellent quality service at the center of its business activities, with the aim of providing the best **energy sustainability** solutions and being a reference partner for its customers.

The growing sensitivity of industrial customers towards decarbonization-related issues is transforming the energy market in a significant way. The energy solutions required today are no longer limited to efficiency and economic advantages, but increasingly aim to reduce environmental impact and the carbon footprint.

In this evolutionary scenario **cogeneration continues to play a strategic role**, even though the key to success lies in its integration within hybrid energy systems that maximize the contribution of different renewable sources. To respond to this complexity, AB has developed **Smart Energy 360**, an advanced intelligent energy resource management system that optimizes the coordinated use of cogeneration, photovoltaics, batteries, fuel cells and heat pumps (see AB as an environmental regenerator).

At the same time, the Group's systems can already support **the use of biofuels and decarbonized fuels** such as biomethane (RNG) and hydrogen, accelerating the transition process towards sustainable industrial production. This integrated approach allows customers to simultaneously reduce energy costs and climate-changing emissions, taking advantage of the opportunities offered by the ongoing energy transition.

The Group stands out as the **sole point of reference** for the end customer, from the project to long-term support, offering **turnkey systems** and implementing **ad hoc projects** based on specific needs.

Thanks to this structure, AB manages the entire life cycle of a plant, distinguishing itself in its sector for this industrial model.

The AB plant in Orzinuovi (BS) covers over 40,000 square meters and is the core hub of an industrial center where the Group's engineering, service and management operational areas are located, whose mutual proximity guarantees a streamlined and effective management of business processes.

AB also looks after structural choices, with a strong focus on optimizing production processes and organizational well-being. The entire plant is characterized by **technological innovation**, with projects ranging from the use of an automated warehouse that guarantees the high efficiency of industrial processes in a productive and safe dialogue between men and machines, to the choice of full thermal autonomy of the buildings, guaranteed by the adjacent biogas cogeneration plant that feeds the floor heating of the workshops and offices.

In addition, AB sees its distinctive feature to be its commitment to increasing the capacity of customers in the effective and efficient management of energy used in business processes and the reduction of waste, with the aim of translating these initiatives into significant advantages in terms of products and services.



The story

AB WAS BORN IN 1981 FROM AN IDEA OF THE YOUNG ELECTRO-TECHNICAL SPECIALIST ANGELO BARONCHELLI, TODAY STILL CEO OF THE GROUP.



ANGELO BARONCHELLI, THE FOUNDER OF AB

Born into a family of farmers from Orzinuovi, in the province of Brescia, he has contributed to the family economy since childhood. Thanks to his experience in the family business and his training as an electro-technical expert, he matures the ideas and beliefs that still accompany him today and that gave birth to AB.



THE EARLY CAREER AS AN ENTREPRENEUR

Angelo soon joined his father in running the farm, but it was only after his diploma as an electro-technical expert, obtained in Cremona, that he decided to embark on a new path: just 21 years old, in 1981, he starts a business project that follows his entrepreneurial vision, together with his wife Graziella, current President of the AB Group.



THE BIRTH OF AB

In the 1980s, AB built electrical and automation systems for the agricultural and livestock context. In 1996, with the foundation of AB Impianti, the design of the ECOMAX® biogas cogeneration system began, integrating all its components into a container.



INTERNATIONALIZATION

AB's internationalization process began in 2007, with the opening of the first foreign branch in Spain, in Madrid, which will be followed over the years by the establishment of other companies, up to the current presence in over 20 national markets worldwide, from Asia to Australia, from Europe to North and South America.



THE DIGITAL ENERGY REVOLUTION

In 2018 AB declares its vocation for the future of research and development and innovation with the inauguration of Doable, the hub for digitalization. It is one of the first laboratories in the world capable of applying new solutions dedicated to energy sustainability. In addition, in the same year, the Research and Development business area and the redefinition of processes to diversify and industrialize the product were formalized.



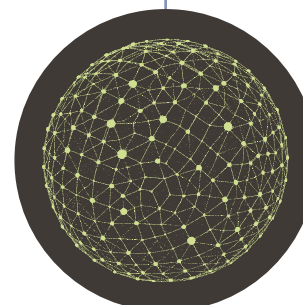
BIOFUELS AND TREATMENT OF EMISSIONS

In 2019, AB launches BIOCH4NGE, the innovative upgrading system of biogas into biomethane (RNG) for producing biofuels for the transport sector. In the same year, with the strategic acquisition of a company in the sector, it extends its range of solutions to the sector for the treatment of emissions into the atmosphere.



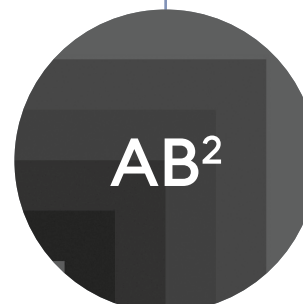
40 YEARS OF AB

In 2021, AB celebrates its 40th birthday, with over 1,000 employees worldwide. Starting from the experience of a leader in the cogeneration and renewables sector, it strengthens its commitment in the field of biofuels and of air emissions treatment, offering itself as a sustainability partner for companies.



SUSTAINABILITY IS THE NEW NORMAL

AB aims to integrate sustainability into all internal processes and wants to be a reference point in this path for customers and stakeholders, offering solutions aimed at decarbonization and actively collaborating with partners, schools/universities and local communities, to enable a shared growth.

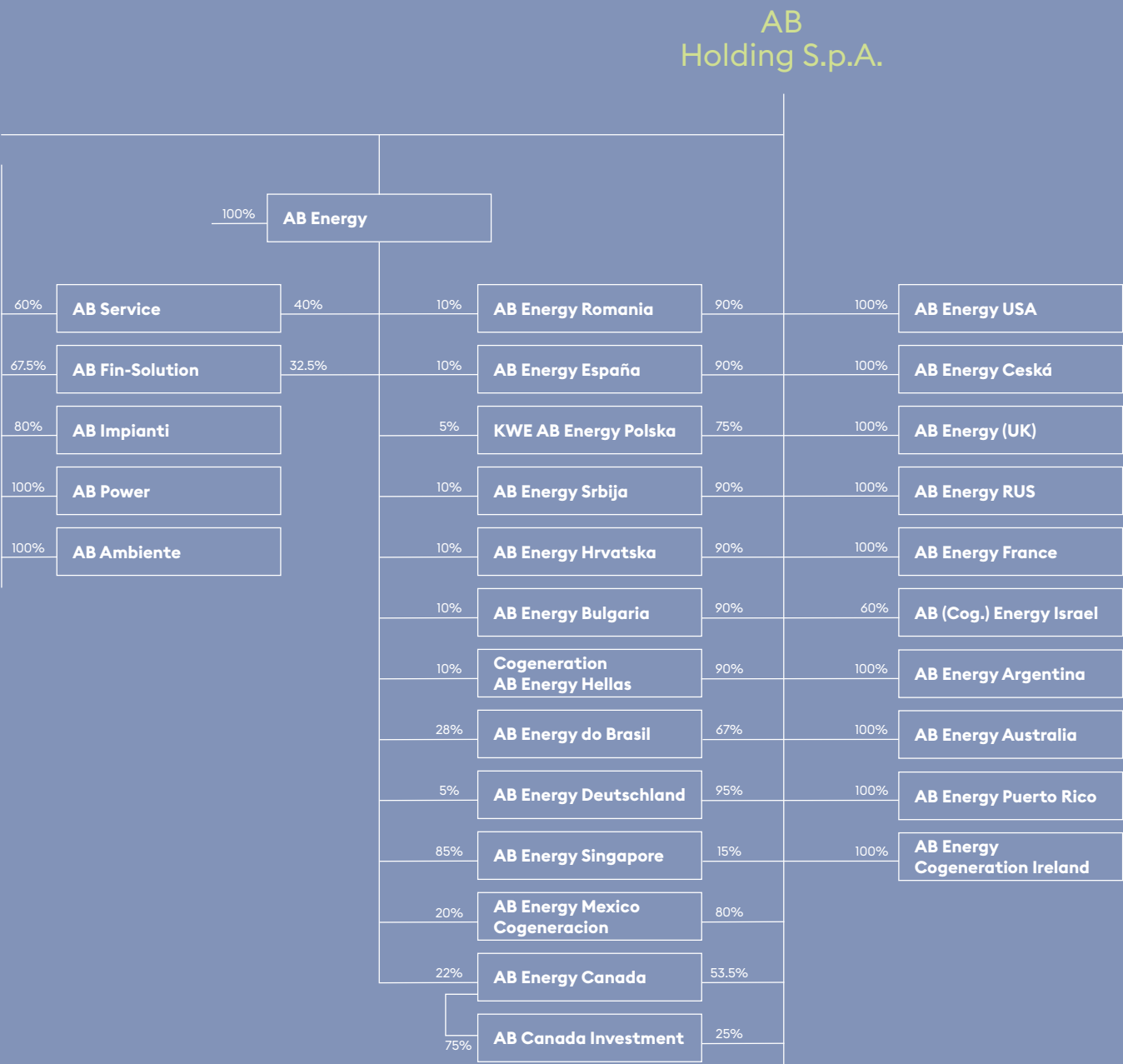


AB²: AB AS AN ENVIRONMENTAL AND SOCIAL REGENERATOR

AB² (AB squared) is the evolution of AB's corporate positioning. In fact, while the Group has consolidated its position as an environmental regenerator, thanks to the wide range of decarbonization technologies offered, AB also wants to increasingly position itself as a social regenerator, generating value and positive impact on the local territory and in the communities in which it operates.

The structure of the Group

AB IS AN INTERNATIONAL GROUP THAT OPERATES IN THE MARKET THROUGH THE AB HOLDING OPERATING PARENT COMPANY AND A MULTIPLICITY OF COMPANIES IN DIFFERENT COUNTRIES.



The AB Group has a direct presence in 22 countries around the world including Europe, North and South America, Asia and Australia, a widespread network that allows it to oversee each specific market in terms of commercial activity, assistance and after-sales service.

AB Energy is the reference company for the Italian market. **AB Impianti** (internally referred to as “**AB Engineering**”), with over 140 engineers, is dedicated to the engineering, production, installation and start-up of the plants.

AB Fin-Solution, instead, focuses on the operating lease of machinery and offers users in every sector the possibility to lease an AB plant.

AB Grade, a true center of excellence which develops innovative energy transition technologies, deals with research and development. The commitment to applied research is confirmed by **Doable**, a technological hub dedicated to digitalization of processes.

AB Ambiente, on the other hand, is an agricultural company based in Orzinuovi (Italy) where pilot plants to support the Group’s research and development activities are in operation. The company serves as a privileged environment for directly experimenting and testing solutions focused on the circular economy.

AB AMBIENTE³

AB Ambiente is the AB Group company that integrates agricultural production, livestock farming and energy generation, representing the point of intersection between traditionally separate sectors.

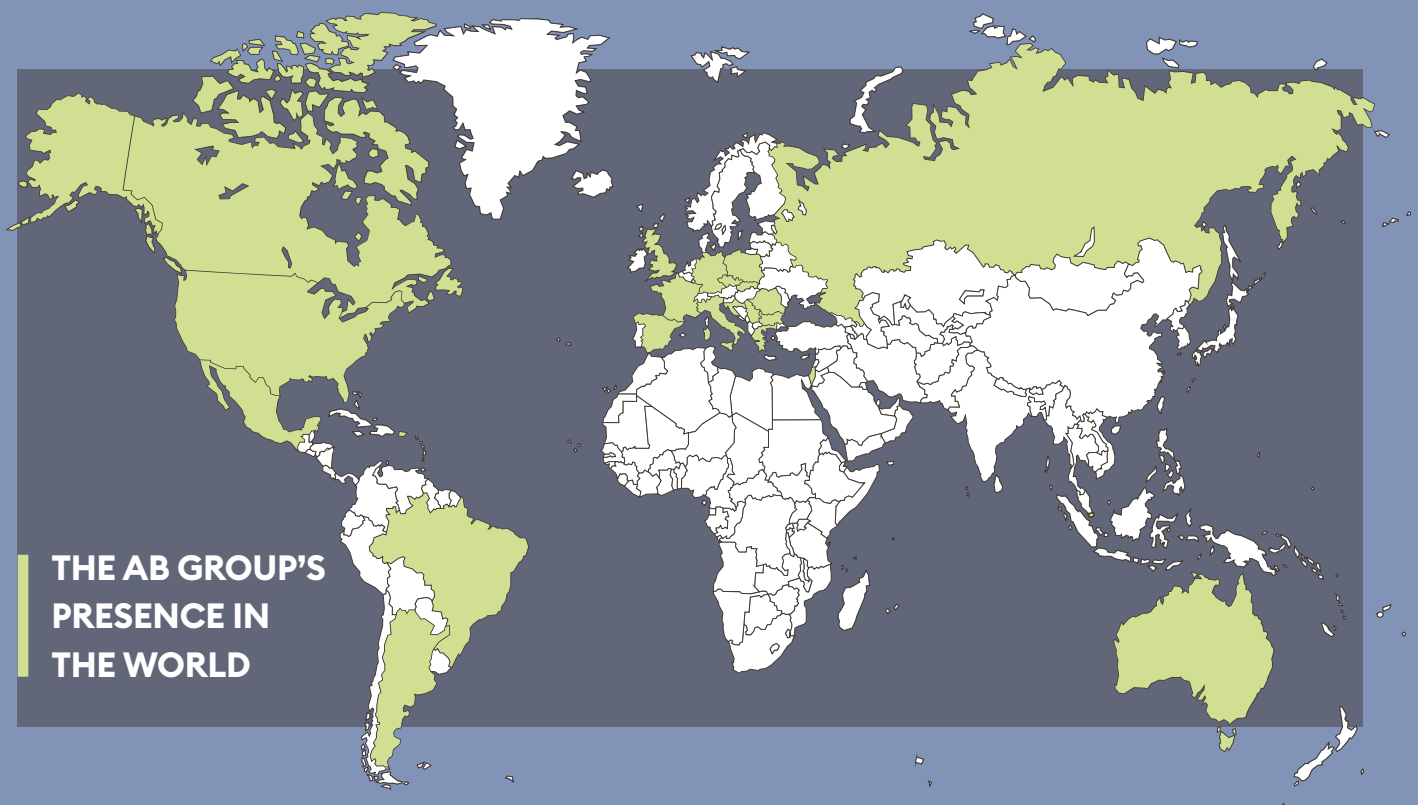
Its activities range from the breeding of dairy cattle, a product that is delivered to a cooperative of producers for cheese processing, to the cultivation of land for the production of feed, to the operation of cogeneration plants with the sale of electricity to the national grid and the use of thermal energy in the Group’s industrial complex.

AB Ambiente also stands out as an important “experimentation laboratory”, reflecting the Group’s commitment to experimenting and implementing circular economy solutions directly in the field. In this context, the agricultural company manages pilot plants dedicated to the production of biogas and biomethane (RNG), which actively support the Group’s R&D activities. In addition, all phases of biomethane (RNG) upgrading, including CO₂ recovery, digestate abatement and ammonia nitrogen management, are part of AB Ambiente’s operations.



3. The idea of operating in a business so different from that of the Group in the strict sense is also linked to the desire to internally test the AB Group’s solutions related to agriculture and the circular economy.

The organization of the Group is completed by AB Service, the company dedicated to after-sales assistance and maintenance of AB plants, thanks also to the latest technologies developed by Industry 4.0.



The **organizational model** adopted by the Group is **matrix-based**. For some years now, the “**GLOCAL**” organizational restructuring initiative has been launched, with a particular focus on foreign countries: the aim is to make the latter autonomous from an economic, financial and governance point of view. For this reason, individuals have been identified who, through a path of professional development, have gained adequate skills and expertise to cover the role of General Manager (GM) of the different companies. To date, the path can be considered completed, although the GMs still hold roles with a limited responsibility for their areas and in coordination with the central management, in line with the Group’s strategic guidelines.

Mission and vision

AB is one of the main reference points for the **ongoing energy transition**, with expertise covering cogeneration and trigeneration, powered by natural gas, biogas and hydrogen, use of biomethane (RNG) and air emissions treatment.

The Group provides integrated solutions for a wide range of operators: from the manufacturing sector to the chemical-pharmaceutical sector, from agriculture to waste management, from oil and gas to the utilities sector. On the road towards the “New Normal”, in fact, AB’s daily commitment is to be constantly at the side of companies looking to increase their competitiveness, saving energy and limiting emissions into the environment.

THE GLOBAL REFERENCE POINT FOR ENERGY SUSTAINABILITY

	Manufacturing Industry	Food & Beverage	Dairy	Chemical-Pharmaceutical	Plastic	Greenhouses	Tertiary	Agriculture	Waste	Healthcare	Data centers	Microgrids	Oil & gas	Mining	Utility, Esco & IPP
→ BIOGAS COGENERATION		●	●					●	●						●
→ COGENERATION FROM NATURAL GAS OR BIOMETHANE	●	●	●	●	●	●	●			●	●	●	●	●	●
→ CCHP	●	●		●	●		●			●	●				●
→ UPGRADING AND LIQUEFACTION OF BIOMETHANE		●	●					●	●						●
→ AIR EMISSIONS TREATMENT	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
→ CO ₂ LIQUEFACTION	●					●		●							

OUR EVERYDAY EFFORT IS AIMED AT BEING THE “BETTER WAY” FOR OUR CUSTOMERS. BECAUSE IMPROVING THEIR WAY OF PRODUCING AND WORKING IS OUR CONTRIBUTION TO BUILDING A BETTER WORLD.

The Group’s mission is perfectly encapsulated in the “ABetter Way” vision: to support its partners in finding a different and better way of producing, which enhances efficiency, increases profits, but above all promotes the sustainable development of its customers and, more generally, of its stakeholders. A concrete example of this commitment can be seen in the development of plants that have a lifespan of up to 25 years, guaranteed by revamping interventions after the first 15 years of operation.

In the future, we plan to further **promote this strategic vision**, expanding the Group’s scope to less well-established sectors and investing in the continuous development and dissemination of technologies dedicated to the four pillars of AB’s environmental regeneration strategy: primary energy savings, replacement of fossil fuels, production of decarbonized fuels and reduction of polluting emissions (see AB as an environmental regenerator).

Values, cultural traits and leadership model

The set of values and cultural traits that characterize the Group are the basis on which a reference leadership model has been built. The model identifies the virtuous behaviors of the AB manager within the three areas of intervention characterizing their action: i) guiding the business, ii) guiding change and iii) guiding people.

Every person in the Group is required to assume daily behaviors in line and consistent with AB's cultural traits and reference values. Managers are called upon to use the leadership model as an additional source of inspiration and comparison.

The personality characteristics of individuals inevitably and correctly make the interpretation of the managerial role different from case to case. The Group believes that this diversity is a value and that it should not be questioned, considering it important that, despite such differences, a common and characteristic "style" can be recognized: the AB leadership style. This style of reference represents a goal towards which all managers are committed to arrive, in the awareness that everyone starts from different situations.

The Group's leadership style promotes a climate of trust, collaboration, creativity and care for people and is aimed at promoting the improvement of performance and the generation of innovation.



EXCELLENCE

TRUST

DETERMINATION

SUSTAINABILITY

RESPECT

SOLIDITY

WORK

The values

WORK

When carried out with commitment and passion, work fulfils each individual and contributes to overcoming personal and business challenges. AB works with the awareness of participating in a project that extends beyond the satisfaction of its own corporate needs. Working to the best of its ability, the Group contributes to responding to the needs of the community and building a better future.

EXCELLENCE

The excellence of AB energy sustainability systems is an absolute value. The Group wants to continue to be a leader in this sector, committed to offering technologies and services that ensure maximum performance throughout the life of the plants.

TRUST

AB considers and treats customers and suppliers as partners. It is committed to building relationships based on sincerity and trust. The Group wants to give more than what the customer expects and presumes the same from its suppliers.

DETERMINATION

AB wants to continue to be the “thinking center” of energy sustainability systems. It is determined to pursue the highest degree of innovation, accumulating knowledge, experience and technologies to respond in an advanced way to a primary need of man and of businesses: energy.

RESPECT

People are at the heart of the AB world. The quality of relationships between people is a fundamental value and a factor of social progress. AB respects people and promotes addressing everyone’s needs in carrying out their work. The various cultures of the countries in which the Group operates are respected.

SUSTAINABILITY

Energy sustainability systems contribute to safeguarding the environment, limiting emissions and enhancing renewable sources. In fact, they also allow companies to reduce consumption, energy waste and – above all – costs. AB respects its customers’ income statements.

SOLIDITY

Economic and financial. The creation of wealth is the indispensable prerequisite for its distribution to the benefit of internal collaborators, suppliers, shareholders, the local territory and taxation. It is the basis for creating new jobs.

The values mentioned above are a set of positive points of reference perceived as common by everyone who is part of the Group. The Group is characterized by sharing these points of reference, understood as a social work context in which not only all employees operate, but also all those who interact with AB in various capacities.

The values are rooted in cultural traits that uniquely characterize the Group and the business family that guides it. The “6 cards” illustrated below briefly describe these cultural traits.

THE 6 CULTURAL TRAITS “CARDS”

CUSTOMER SERVICE AS A TOP PRIORITY	Nothing is impossible: there mustn't be a culture of “it can't be done”, but one of “how can it be done”, to show our customers that we are extraordinary, because we know how to go beyond their expectations . The customer may consider us to be expensive, but our invoice must be the one that they are the most willing to pay.
ADOPTING A METHOD AS A RESOLUTION CRITERIA	Approach problems with METHOD and ORDER, leveraging the Group's knowledge and culture capital. Think of the method as the mechanism that knows how to grasp a value greater than what each of us can express , allowing us to arrive at and meet a challenging goal.
FOCUS ON THE GOAL AND VISION WITHIN A FRAMEWORK OF SUSTAINABILITY	In the goal pursued, it is necessary to always be able to see not only a direction of the work to be carried out, but also an expected result to be achieved beyond one's formal tasks and outside the box. Problems must be addressed based on a vision that extends beyond contingency , beyond the short term and beyond the objective itself. Everything we do must be inspired by a strict logic of sustainability (not only economic/in terms of efficiency and financial, but also impact on the organizational context, the local territory and the environment).
AN ONGOING FOCUS ON CONTINUOUS IMPROVEMENT WITH INTELLIGENCE, ECONOMIC SENSE AND CREATIVITY	Never get tired of continuously improving. There is no limit in the search for “beauty”: every time you do something great, put it aside and immediately start thinking about how you can improve it . When looking for solutions, know how to take risks with courage, use intelligence, creativity and – in all cases – economic sense.
BELONGING TO A SINGLE GROUP AND COOPERATION IN THE PROCESS	Recognize and feel part of an entity that extends beyond the individual company or local reality and that represents a common priority interest for everyone . Within everyone's specific role, feeling part of a process that involves multiple people/departments/business lines, each of which, beyond their specific task, operates proactively so that the entire process can be successful and common goals can be achieved.
EMPOWERING OUR PEOPLE AND SHARING COLLECTIVE KNOWLEDGE	Have continuous care and respect for our people : always value the Group's human capital and encourage a process of sharing: “those who learn share”. Always adopt a professional attitude when managing data, in a complete and timely manner: data, in fact, is what we leave to the Group based on our experience and the premise for building a collective know-how .

THE LEADERSHIP MODEL

LEADING BUSINESS GUARANTEE RESULTS	LEADING PEOPLE VALUE HUMAN RESOURCES	LEADING CHANGE FACILITATING CHANGE
Having the courage to “tell the truth” and being open to the truth	Acting with integrity, transparency and setting a good example	Supporting the vision, goals (general and specific) of change with all the people/teams concerned
Thinking outside the box to propose innovative and unexpected solutions	Listening, understanding, directing, supporting one's subordinates, committing to providing feedback	Activating, engaging and empowering one's hierarchical line
Projecting yourself into the long term to guide the short term	Stimulating teamwork among one's subordinates and with the rest of the Group	Promoting change with strong determination, proactively facing any resistance, inertia and challenges
Taking responsibility to make decisions and with the right timeliness	Promoting the Group as a valuable asset, favoring the sharing of knowledge and experience	Developing metrics, KPIs and change objective evaluation systems
Acting synergistically with the rest of the Group	Empowering people in relation to their learning and growth	Transferring the passion for external excellence, also valuing thinking different from our own

The customers



The Group's customers primarily belong to the **agricultural** and **industrial** sectors. More structured industrial customers pay particular attention to the issue of sustainability and require the Group to transparently communicate its ESG performance – particularly with regard to the environment and emissions – through external evaluation platforms.

Quality is a **central aspect** of the AB Group's strategy, which ensures that high standards are met in the solutions offered. Specifically, the Group guarantees its customers:



Ad hoc solutions: products and services tailored to the customer's specific needs.



Turnkey: systems delivered based on the “turnkey” formula, in other words ready for use.



Reliability and quality in customer processes.



Plug & play: reduction of time, costs and risks during installation.



One-stop shop from design to service.



Performance: up to 98% availability of plant operations.

AB Service, the company specialized in the after-sales service of all systems built by AB plays a central role in customer service. This, through a dense network of technicians operating in the countries where AB is active, as well as its Control Room, which ensures 24/7 assistance to guarantee optimal performance and reliability of the systems over time (see S4 – Consumers and end users).

During 2024, the company began a **major overhaul of its organizational structure⁴**, which continued in 2025, with the aim of increasing customer proximity and improving operational efficiency. In this context, starting in 2026, the management of AB Service's activities will be divided into two distinct areas: “Italy” for the national territory and “Corporate” for abroad.

The NEW NORMAL

AB's strategic approach to the ESG dimension is encapsulated in the **"NEW NORMAL"** concept: a model developed internally by the Group based on its corporate experience and business model, in which sustainability is not a mere extension of the Group's activities, but an **integrated and structural component of its processes, strategic choices and way of doing business.**

This integration translates into a pragmatic, concrete-oriented attitude, which allows the Group to respond effectively to ever-changing scenarios.

The approach develops in two complementary directions:

- **towards the Group's customers**, by providing solutions and services aimed at achieving energy, environmental and economic objectives;
- **towards all stakeholders**, as a virtuous example of the broadest sustainability path.

Some key stages of this organic integration process are presented below:

- **materiality analysis (2023)**, with an initial identification of the most significant sustainability issues for the Group and the corresponding actual and potential, positive and negative impacts on society and the environment;
- **mapping (2023) and deployment of a stakeholder engagement system (2024)**, with the structuring of channels and engagement tools to capture the perceptions and possible contribution of stakeholders to the Group's ESG performance (see Stakeholders);
- **ESG Assessment (2023)**, through which an analysis of the controls and methods for managing ESG-related aspects by the Group was carried out, with the corresponding mapping of existing policies, procedures, tools and initiatives;
- **ESG Action Plan (2024)**, through which the areas and intervention activities for the creation of shared value and the strengthening of the Group's ESG safeguards have been identified;
- **dual relevance analysis (2024)**, with the updating of the relevant sustainability issues and their denomination in accordance with the ESRS, the review of the positive and negative impacts generated by the Group towards the environment and people and, finally, the identification of external risks and opportunities capable of having a financial impact on AB's business (see Double materiality assessment);
- **creation of a Group carbon footprint (2025)**, which currently involves almost all Italian companies⁵ but which will eventually cover the entire perimeter of the Group's companies.

5. AB Ambiente is not currently included in the activity.



The New Normal

Sustainability governance

A clear sustainability governance system is a **cornerstone** for ensuring the effective integration of ESG principles into corporate strategies and decision-making processes.

With this vision, the AB Group has structured a system in which the main players are the **Sustainability Steering Committee**, composed of the representatives of the different corporate business areas and responsible for guiding the Group's choices and decisions on sustainability-related aspects; and the **Coordination Committee** composed of five members, each focused on overseeing a specific aspect: the impact on people and the creation of a culture of sustainability, environmental, health and safety aspects, legal and ethical aspects of the business, reporting aspects; and aspects related to product and technological innovation.

Specifically, the Sustainability Steering Committee is assigned the following tasks:

- **definition of sustainability policies:** the Steering Committee is responsible for defining policies, guidelines and action plans that integrate ESG principles into the Group's daily operations;
- **advice and support to the Board of Directors:** the Steering Committee, together with the Coordination Committee, provides recommendations and support to the Board of Directors of AB Holding on sustainability-related issues;
- **monitoring and sharing ESG data:** the Steering Committee, with the support of the Coordination Committee, coordinates the collection of qualitative and quantitative information in the ESG field and shares it in the event of requests for the completion of questionnaires by external stakeholders;
- **support the drafting of the Sustainability Report:** the Committee reviews the general structure of the Sustainability Report and its contents, ensuring that communication to stakeholders is complete, transparent and aligned with the reference standards;
- **ESG risk management:** the Committee identifies, manages and periodically monitors risks related to environmental, social and governance factors and develops the appropriate mitigation strategies;
- **monitoring of ESG regulatory compliance:** the Steering Committee ensures that the AB Group complies with the applicable international regulations and standards on sustainability;
- **support for innovation and continuous improvement:** the Steering Committee promotes innovation and continuous improvement in sustainability practices through the search for new technologies, approaches and ideas that can improve the Group's product, environmental and social performance;

- **stakeholder engagement:** the Steering Committee facilitates the engagement of stakeholders, including employees, customers, suppliers and local communities through dedicated initiatives and activities;
- **promotion of the culture of sustainability:** the Steering Committee promotes training and awareness programs for employees, as well as initiatives to encourage sustainable practices among the company population and external stakeholders;
- **collaboration with other departments:** the Steering Committee constantly collaborates with the various corporate areas in order to integrate virtuous sustainability practices in all Group departments.



The Sustainability Steering Committee meets at least **three times a year** and, for each meeting, draws up a report which, after having been verified by the Committee itself, is signed by the Chairman and filed according to the procedures defined.

The **Coordination Committee** is, instead, a cross-functional working group tasked with promoting sustainability-related initiatives in the different corporate areas and locations. Its members support the implementation of ESG decisions within the Group, mainly through:

- the drafting of **ESG action plans** and overseeing the management of sustainability-related issues relevant to the Group;
- the structuring and development of the **sustainability reporting** process, with particular attention to the regulatory developments defined by the Corporate Sustainability Reporting Directive (CSRD);
- the analysis and assessment of the need for consultancy support on ESG-related aspects and ensuring periodic updates with third parties on the progress of projects;
- the notification and reporting to the Sustainability Steering Committee and the Board of Directors of AB Holding on the **activities carried out** in the field of sustainability.

THE COORDINATION COMMITTEE MEETS PERIODICALLY AND AS OFTEN AS NECESSARY TO ENSURE THE OPTIMAL PERFORMANCE OF ITS ACTIVITIES.

The Sustainability Steering Committee and the Coordination Committee also collaborate on the approval of the Group's **Sustainability Report**. Currently, the process provides for an initial review by the Coordination Committee, a subsequent verification by the Sustainability Committee and a final approval by the Board of Directors of AB Holding Spa.

In line with the evolution of its sustainability strategy – particularly in the social sphere – during 2025 the Group embarked on a significant **internal reorganization** process, which will be completed over the next few years, with a specific focus on the **Human Capital** business unit and some related areas. In particular, the new structure provides for the creation of a new area reporting directly to the Human Capital business unit: the **Corporate Culture and Social Responsibility (CCSR)** department. The new department, which aims to ensure an architecture better aligned with the Group's strategic objectives and guidelines in terms of sustainability, corporate culture and social responsibility, is divided into two macro-dimensions:

- **internal dimension:** with the **Corporate Culture** department, which coordinates the **Diversity, Equity and Inclusion** and the **Corporate Culture Change Management business areas**, which respectively oversee the issues of diversity and inclusion and the design, stimulation, project management and operational implementation of corporate cultural transformation projects;

- **external dimension:** with the **Corporate Social Responsibility** department, which leads the **Philanthropy and sponsorship** area, with the task of assessing, planning and managing collaborations with external entities (e.g., associations, foundations, NGOs, institutions) that are consistent with the Group's values and sustainability objectives, and the **Value Relationship Leader** department (see AB as a social regenerator).

These areas will be joined by Sustainability Support, previously the HR Sustainability Manager, tasked to ensure that the company's operating model is aligned with the dynamics of sustainable development, with the goal of creating shared value for the organization and all its stakeholders.

SUSTAINABILITY AMBASSADORS



During the previous reporting periods, the AB Group introduced the "Sustainability Ambassadors" Team, with the aim of promoting sustainable behaviors in the company's daily operations and strengthening the sense of belonging to the organization. The Ambassadors play the role of internal promoters of ESG initiatives, facilitating the sharing and circulation of content, stimulating dialogue between colleagues and supporting the implementation of transversal projects, including the launch of the AB² program (see AB as a social regenerator).

In 2025, the Group launched a structured training program for these figures, consisting of face-to-face sessions and interactive workshops, with the aim of consolidating their skills and awareness in the three dimensions of sustainability. The program consists of five progressive themed sessions: the first introduced the relationship between ESG and business models, providing a strategic framework for understanding how sustainability is integrated with the Group's value creation, while the next three focused on each of the environmental, social and governance dimensions, adapting them to the specific nature of AB's operating context. The fifth and final session, scheduled for 2026, will focus on ESG project management, with the aim of ensuring that Ambassadors have the necessary methodologies and tools to actively contribute to the planning and implementation of the Group's sustainability initiatives.

Through this program, the Group intends to consolidate the role of Ambassadors as facilitators of change, capable of supporting the relevant area and management in the dissemination of a new cultural paradigm within the organization.

Tools for responsible management

For the AB Group, continuous improvement is not only a strategic objective, but a true **guiding principle**. It originates from the deep awareness that the future is built through daily experience and attentive and constant listening to requests from all stakeholders. In this perspective, one of the key tools for the implementation of the Group’s strategic vision is a constantly evolving **Integrated Management System (IMS)**⁶.

Originally developed with a particular focus on AB Impianti, the corporate Integrated Management System has been progressively extended to other Group companies, as part of an approach focused on harmonization and consolidation of good practices. The System fully complies with the following international reference standards:

UNI EN ISO 9001

Quality

UNI EN ISO 45001

Health and Safety

UNI EN 14001

Environment

The basis of AB’s Integrated Management System is the **Integrated Corporate Policy**, which serves as a framework for defining objectives, managing processes and guiding the behavior of the entire organization.

THE FUTURE IS
BUILT THROUGH
DAILY EXPERIENCE
AND ATTENTIVE AND
CONSTANT LISTENING
TO REQUESTS FROM
ALL STAKEHOLDERS

To confirm the Group’s commitment to maintaining high levels of performance and complying with the specific regulations for each operating sector, the certifications currently held by AB are shown below:

CERTIFICATIONS	CERTIFIED COMPANIES
UNI EN ISO 9001 Quality management system	AB Impianti, AB Service
UNI EN ISO 45001 Occupational health and safety management system	AB Impianti, AB Service
UNI EN ISO 14001 Environmental management system	AB Impianti, AB Service
UNI CEI EN ISO 50001 Energy management system	AB Impianti ⁶
UNI EN ISO 3834 Quality requirements for fusion welding of metal materials	AB Impianti
UNI EN 1090 Steel and aluminum structural components	AB Impianti
Reg. (EU) No. 573/2024 F-GAS FLI	AB Impianti, AB Service
Directive 2014/68/EU Pressure Equipment Directive (PED)	AB Impianti ⁷

The AB Group has also launched a **structured process of extending the IMS to foreign companies**, with the aim of ensuring homogeneous and integrated governance at an international level. However, the **unique regulatory and cultural characteristics of the countries in which the Group operates** have necessitated the adoption of a flexible and differentiated approach, based on the contextualization and progressive adaptation of policies and procedures with respect to the specific regulations provided for by national laws.

To this end, AB has implemented a comprehensive plan that includes:

- the **sharing of the Integrated Corporate Policy as a common foundation** at the Group level;
- the **localized adaptation of IMS protocols**, in particular for aspects relating to health, safety and the environment;
- a **systematic document review**, to ensure the consistency of the content with the regulations in force and the specific operational characteristics of each context.

6. An Integrated Management System (IMS) is a system that unifies, in a single model, the ISO standards for quality (ISO 9001), the environment (ISO 14001) and occupational health and safety (ISO 45001).

7. It should be noted that the UNI CEI EN ISO 50001 Certification only involves the location in Via G. Agnelli, Orzinuovi (BS).

In addition, to facilitate internal dissemination and ensure more efficient management of documentation, the development of an **integrated IMS digital platform** has been initiated in the management system. The new interface facilitates:

- **rapid consultation** of documents by department, type and subject area;
- **timely** and centralized updating of procedures;
- the inclusion of a **section focused on recommendations and feedback** from employees, to support the culture of continuous improvement;
- **viewing deadlines and results of** internal and external audits.



FUTURE ACTIONS

To further strengthen its commitment to an integrated and responsible governance, and aligned with the most advanced standards, the AB Group has planned the following actions in the **medium term**: formal adoption of the IMS page in the company management system; extension of the scope of the ISMS to other departments, with particular attention to Marketing and Sustainability; adaptation of the IMS to the requirements of the **SRG 88088:24 Social Responsibility and Governance⁸ certification**.

8. The SRG: 88088:24 Social Responsibility and Governance certification defines the requirements of a Sustainability Management System. The requirements are applicable to all organizations, regardless of their size, legal nature, territory, guidelines and type of products and services provided.



European Taxonomy

The Group’s strong specialization in the development of plant solutions aimed at supporting a sustainable transition process finds a natural continuity in the analysis of the product portfolio according to the criteria of the **European Taxonomy**. The AB Group’s business model is, in fact, based on activities that aim to generate a positive environmental impact, in line with the EU’s objectives.

The European Taxonomy, established by Regulation (EU) 2020/852, is a **classification system** of sustainable economic activities introduced by the European Union to direct investments towards practices that contribute substantially to the achievement of the EU’s climate objectives.

To be considered sustainable, an economic activity must contribute significantly to **at least one of the six environmental objectives** defined by the Taxonomy:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

In addition, the activity must comply with the principle of “Do No Significant Harm” (DNSH), in other words not cause significant damage to any of the other five objectives. It must also be carried out within a business context that ensures compliance with minimum criteria of a social nature (Minimum Safeguard Guarantees – MSG).

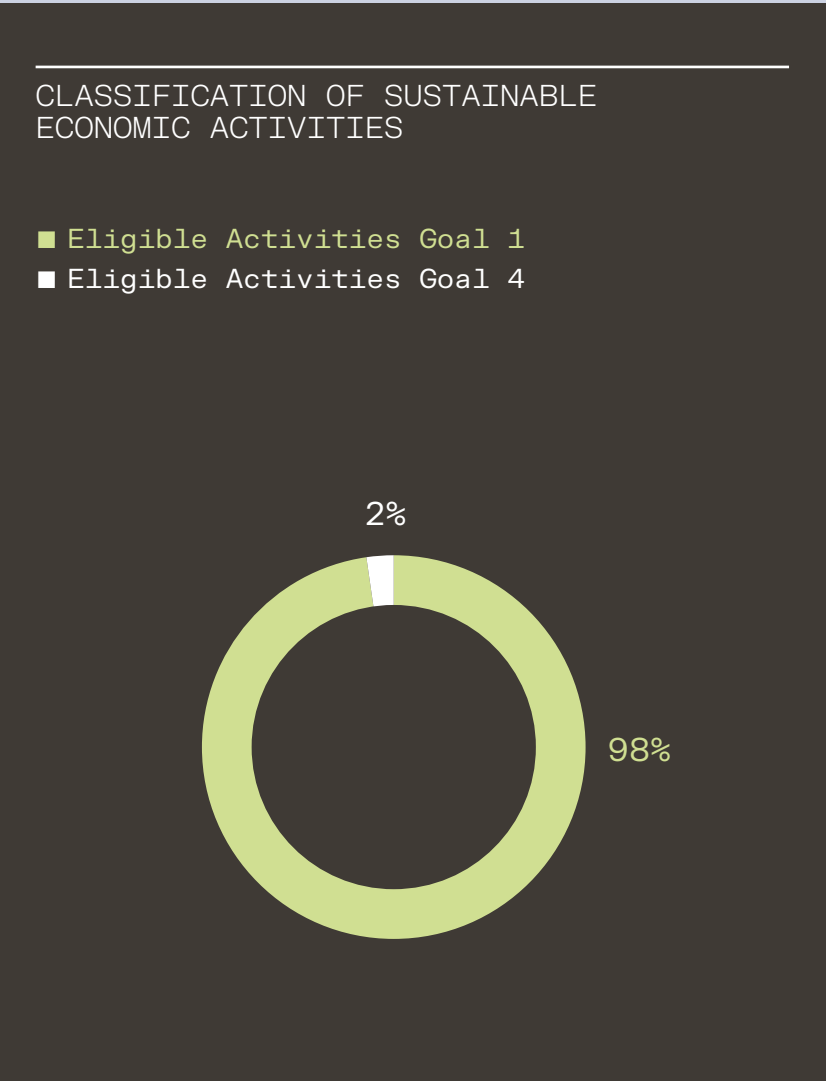
In this context, the AB Group has embarked on a structured path of gradual alignment with the Taxonomy, recognizing the strategic importance of this tool for the transition to an increasingly more sustainable business model. The Group’s integrated approach to sustainability does not only consider the Taxonomy as regulatory compliance, but also as a concrete opportunity to accelerate the transition to sustainable business practices, actively contributing to the EU’s environmental objectives.

The project, launched in the second half of 2024, is divided into a structured methodology that includes:

- the identification of business activities falling within the scope of the Taxonomy according to Article 8 of Regulation (EU) 2020/852;
- the detailed assessment of the eligibility criteria;
- the subsequent analysis of the alignment criteria for the eligible activities.

The analysis carried out made it possible to identify the revenue items associated with economic activities provided for by the Taxonomy Regulation (so-called eligible activities):

ENVIRONMENTAL GOALS	NUMBER OF ACTIVITIES	ELIGIBLE ACTIVITIES	REVENUES 2025	REVENUES 2024
Climate change mitigation	4.1	Electricity production through solar photovoltaic technology	€8,640,009	4,909,000
	4.20	Cogeneration of heat/cold and electricity from bioenergy	€210,267,978	82,870,498
	4.3	High efficiency cogeneration of heat/cold and electricity from gaseous fossil fuels	€65,481,892	35,946,108
	5.10	Collection and use of landfill gases	€1,747,261	1,602,085
	7.3	Installation, maintenance and repair of energy efficiency equipment	€174,623,123	168,450,536
Transition to a circular economy	5.2	Sale of spare parts	€10,755,528	8,814,635
Total revenue from eligible activities			€471,515,791	302,592,861
Total revenues			€492,704,721	325,076,019



Over the next few years, the Group will proceed with the subsequent evaluation phase to determine the actual alignment of eligible activities to the Taxonomy.

The results show that **95.7%** of the Group’s revenues derive from eligible activities according to the European Taxonomy, confirming the strategic coherence between the AB’s core business and the environmental sustainability objectives defined by the European Union. The Group operates in **six distinct eligible business activities**, with a strong specialization in the sectors of cogeneration from bioenergy and gaseous fossil fuels, as well as in the installation, maintenance and repair of energy efficiency equipment. In particular, compared to the previous reporting period, revenues from the cogeneration of heat/cold and electricity from bioenergy increased significantly, by 154%.

Moreover, as shown in the graph below, the distribution of revenues by environmental goals shows a primary concentration in **Goal 1** relating to climate change mitigation and in **Goal 4** relating to the transition to a circular economy, reflecting the Group’s strategic focus towards solutions that accelerate the transition.

AB as an environmental regenerator

THE AB GROUP IS CHARACTERIZED BY ITS ROLE AS AN “ENVIRONMENTAL REGENERATOR”, WHICH EMERGES THROUGH A MISSION THAT GOES BEYOND THE SIMPLE PROVISION OF TECHNOLOGICAL SOLUTIONS, TO EMBRACE A BROADER VISION OF SYSTEMIC TRANSFORMATION. THIS IDENTITY CHOICE REFLECTS THE GROUP’S COMMITMENT TO ACTIVELY FACILITATE THE TRANSITION OF ITS CUSTOMERS AND STAKEHOLDERS TOWARDS A MORE SUSTAINABLE BUSINESS MODEL, IN LINE WITH THE CLIMATE OBJECTIVES SET BY THE EUROPEAN UNION. THE GROUP’S ENVIRONMENTAL REGENERATION STRATEGY RESTS ON FIVE MAIN PILLARS.

PRIMARY ENERGY SAVINGS (PES) THROUGH COGENERATION AND ELECTRIFICATION SOLUTIONS

The Group adopts an energy-saving approach based on the concept of primary energy efficiency, the reference parameter of which is **Primary Energy Saving (PES)**⁹. The parameter measures the reduction in primary energy consumption compared to a separate baseline for heat and electricity production.

In this context, the Group has begun developing the **Smart Energy 360** program, a strategic initiative aimed at repositioning the Group’s technological offering according to a multi-source integration logic. The goal is to maximize primary energy savings by **combining non-programmable renewable technologies** – in particular photovoltaics – which generate electricity based on intermittent natural sources, with **traditional programmable sources**, ensuring flexibility and continuity to the energy system.

This approach responds to **a structural need of the energy market**: the increase in the share of non-programmable generation requires systems capable of balancing supply and demand, increasing the resilience of the grids and promoting the integration of renewables. The solutions offered by the Group, particularly in the field of high-efficiency cogeneration, are designed to work in synergy with photovoltaic plants and other renewable systems, achieving combined energy savings and a simultaneous reduction in CO₂ emissions.

9. PES or Primary Energy Saving refers to the difference in primary energy consumption between a polygeneration system and a reference system, calculated taking into account all energy flows, including electricity, thermal energy and cooling energy produced by various conventional and alternative energy systems.

REPLACING FOSSIL FUELS WITH RENEWABLE ALTERNATIVES IN “HARD-TO-ABATE” SECTORS

The Group is actively involved in the **decarbonization process of high-emission industrial sectors** (so-called “hard-to-abate”), such as steel and cement, for which electrification alone is not a technically and economically viable solution in the short to medium term.

All the Group’s new plants are designed and natively support biomethane (RNG) and hydrogen power, ensuring **full compatibility with already available renewable energy sources**, as well as with those under development.

In the biomethane (RNG) sector, the Group reached a significant sales maturity phase in 2025: the first customers in the AB portfolio, as well as the Group itself as a direct producer, signed the first Gas Purchase Agreements (GPA), contracts for the sale of biomethane to industrial entities, including steel operators. This dynamic promotes an integrated supply chain: the Group enables industrial technologies that allow the production and sale of biomethane (RNG), contributing to the decarbonization of sectors for which the transition would otherwise be difficult.

In terms of regulations, the Decree 2024 on Agriculture¹⁰ (Article 5-bis) introduced the possibility of transferring biomethane (RNG) from the producer to the buyer using Guarantees of Origin (GOs): these certificates are then canceled in accordance with the EU ETS (Emissions Trading System). This mechanism significantly strengthens the economic and environmental value of biomethane (RNG) transactions, facilitating access to the EU ETS emission allowance market for the Group’s industrial customers.

10. Decree-Law No. 63 of 15 May 2024



PRODUCTION OF DECARBONIZED FUELS

In the production of low-emission fuels for the transport sector, the Group has a consolidated presence in **biomethane (RNG) production for mobility** through proprietary biogas upgrading solutions for the production of biofuels (see AB solutions). This activity is in addition to the production of biomethane (RNG) for industrial use described in the previous pillar.

REDUCTION OF POLLUTING EMISSIONS THROUGH THE DEVELOPMENT OF ABATEMENT SYSTEMS

The Group has started to develop a range of solutions for reducing polluting emissions, intended to integrate the technologies of the two “Energy Saving” and “Gas & Renewables” macro-business segments. The products are currently in development. The pipeline is being defined and will be detailed in subsequent non-financial reporting editions.

GREEN HYDROGEN IN INTEGRATED SOLUTIONS

In the field of **green hydrogen**, in 2025 the Group defined a strategic partnership with a leading producer of electrolysis stacks, with the aim of developing and marketing integrated solutions for the production of hydrogen from renewable sources.

The Group’s industrial positioning focuses on the engineering and construction of the entire auxiliary plant necessary for the operation of the electrolyzer, including: feed water treatment and purification systems, gas conditioning and compression plants, and exhaust gas abatement and purification systems.

The aim is to offer the market solutions for the production of green hydrogen, integrating the partner’s electrolysis know-how with the Group’s energy technology expertise.

THE SOLUTIONS OFFERED BY THE GROUP THAT SUPPORT THE DEPLOYMENT OF THE ENVIRONMENTAL REGENERATION STRATEGY ARE AS FOLLOWS: NATURAL GAS COGENERATION, BIOGAS COGENERATION, HYDROGEN COGENERATION, TRIGENERATION, BIOGAS UPGRADING TO BIOMETHANE (RNG), BIOMETHANE LIQUEFACTION, CO₂ LIQUEFACTION AND ATMOSPHERIC EMISSIONS TREATMENT.

NATURAL GAS COGENERATION



Cogeneration enables the **simultaneous production of electricity and heat from a single energy source**, natural gas, inside a single integrated system. While the electrical energy is fed into the grid, the thermal energy is used to alternately produce hot water, superheated water, steam, diathermic oil and cold water.

Benefits and sectors served

First of all, using the same fuel for the production of two energy carriers **increases the efficiency of the starting fuel** up to 85% and **saves** more than 30% of **primary energy consumed**. Second, thanks to the operation in “island” mode – in other words disconnected from the electricity grid – typical of cogeneration plants, the energy security of the solutions and their users is **increased**, guaranteeing a continuous supply to structures where interruptions could lead to major problems.

Cogeneration is an effective tool for **operators** that are particularly **energy-intensive**, such as metallurgical companies and the chemical and pharmaceutical industry, and those that by their very nature require to be able to rely on **energy security**, such as hospitals, data processing centers and airports.

BIOGAS COGENERATION



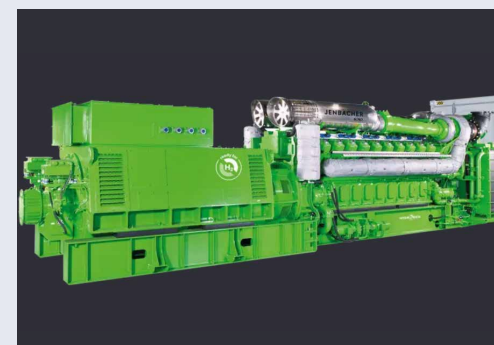
Biogas is a fuel that can be obtained from the **anaerobic digestion of different raw materials**, such as agricultural biomass (e.g. by-products, agricultural waste and animal waste), agro-industrial waste (e.g. food chain processing waste) or the **organic fraction** of municipal solid waste (OFMSW). The biogas produced consists of about **50 to 70% methane** and the remaining part of carbon dioxide and other minor components.

If properly treated, **it is able to power** the endothermic engine of **a cogeneration plant** and produce electricity, which is fed into the grid, and thermal energy, used for the alternative production of hot water, steam and cold water.

Benefits and sectors served

The benefits of this solution are expressed in terms of **circularity**: first of all, **waste materials** are **recovered** and become a real **resource** for the combined production of renewable electricity and heat; moreover, one of the key outputs of the anaerobic digestion process is **digestate**, a fertilizer used in agriculture. The main sectors affected by this solution are agriculture, wastewater treatment and landfills.

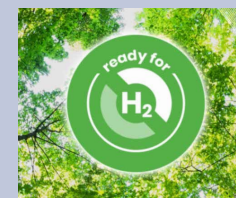
HYDROGEN COGENERATION



The use of hydrogen as a fuel is one of the key steps on the path to climate neutrality. Thanks to its potential as a carbon-free fuel source and its ability to be stored, hydrogen (H₂) is set to play a major role in the energy transition.

Today, AB already builds **cogeneration plants with engines designed for hydrogen power**. The hydrogen CHP technology allows the plant to be commissioned with conventional natural gas and gradually increase the share of hydrogen in the mixture, up to full conversion to CO₂-free operation as soon as the energy source is more widely available on the market.

Benefits and sectors served



The benefits of this solution lie in its flexibility and future-focused orientation: the plants are designed for conversion to hydrogen without significant structural interventions, protecting the investment of users over time and ensuring full compatibility with the growing availability of green hydrogen.

CCHP



CCHP(Combined Cooling Heat & Power or Trigeneration) is a particular field of cogeneration systems that, in addition to producing electricity and heat, make it possible to **use the recovered thermal energy to generate cooling energy**, thanks to absorbers that exploit heat to produce cold and icy water.

Benefits and sectors served

The benefits are those attributable to cogeneration, that is, the intelligent exploitation of the starting fuel, a greater overall efficiency in the use of energy resources and the reduction of the environmental impact of the process itself.

It is an ideal solution for those companies that, in addition to electricity and thermal energy in the form of hot water or steam, also require **chilled water** for the operation of their industrial processes, such as operators in the food & beverage world and the plastic industry.

For the systems described above, AB offers **ECOMAX®**, a solution that provides the industrial and commercial sector with cogeneration plants that combine structural compactness and versatility with high energy performance.

BIOGAS-TO-BIOMETHANE UPGRADING



Biomethane (RNG) is a renewable gas that is obtained by subjecting the raw biogas to a carbon dioxide purification process, known as **upgrading**.

Benefits and sectors served

As it is produced from agricultural biomass, agro-industrial waste and organic waste biomethane can, in all respects, be considered a renewable and sustainable source. It is mainly used to **reduce the impact generated by the transport sector** as a fuel for compressed natural gas (CNG) or liquefied natural gas (LNG) vehicles and as a non-fossil alternative to **building air conditioning systems**. For the above solutions, AB proposes **BIOCH4NGE®**, the most widespread and used membrane system in the world. The membranes are made up of particular polymeric materials that have a selective permeability for separating CH₄ and CO₂.

LIQUEFACTION OF BIOMETHANE



The **liquefaction of biomethane** (RNG) consists of a cooling process at extremely low temperatures that transitions the gas to a **liquid state to facilitate its transport and storage**. Liquefied biomethane or bio-LNG is not only easily transportable to its point of use but, thanks to its density three times higher than that of compressed natural gas, it ensures greater efficiency when used as fuel.

Benefits and sectors served

The main benefits of liquefying biomethane consist in the **reduction in volume** – which facilitates its transport over long distances, allowing greater quantities to be transported with a smaller number of vehicles –, in the **flexibility in use** – it is an excellent solution for multiple sectors, such as land transport by heavy vehicles, maritime transport and industrial heating – and, finally, in **enhancing the environmental impact performance of the sectors served**.

For the above solutions, AB proposes **BIOCH4NGE®**, the most widespread and used membrane system in the world. The membranes are made up of particular polymeric materials that have a selective permeability for separating CH₄ and CO₂.

TREATMENT OF ATMOSPHERIC EMISSIONS



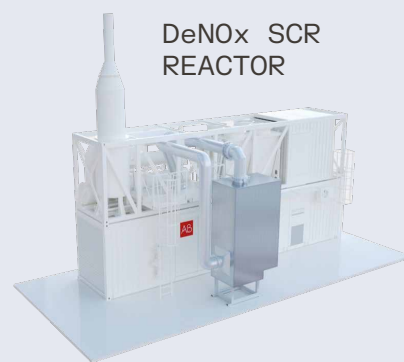
Pollutant emissions occur in the form of solid, liquid or gaseous substances that cause pollution of environmental matrices, with harmful consequences on the environment and human health. The main categories of pollutant emissions into the atmosphere classified to date are as follows:

- **atmospheric particulate matter (PM)**: these are fine particles in the air, often generated by fossil fuel combustion processes and industrial activities;
- **nitrogen oxides (NOx)**: gaseous pollutants generally formed by high temperature combustion processes;
- **sulfur oxides (SOx)**: gaseous pollutants generated by the combustion of sulfur-containing fossil fuels, in industrial processes and power plants;
- **carbon monoxide (CO)**: a gas generated by the incomplete combustion of carbon-containing fuels, such as gasoline and wood;
- **carbon dioxide (CO₂)**: a gas produced by the combustion of fossil fuels and other industrial processes;
- **methane (CH₄)**: a gas generated by the production of natural gas, the digestion of livestock and landfills;
- **nitrous oxide (N₂O)**: a gaseous pollutant produced by agricultural and industrial activities and combustion processes;
- **volatile organic compounds (VOC)**: liquid or gaseous pollutants released from chemicals, solvents and vehicle exhausts;
- **heavy metals**: substances with a high atomic weight such as lead, mercury and cadmium that are released into the environment through industrial processes, mining and the combustion of fossil fuels.

To treat emissions present in the atmosphere, AB offers the following solutions:

DeNO_x SCR REACTOR

The **DeNO_x SCR reactor** treats nitrogen oxides generated by solutions powered by natural gas or biogas from anaerobic digestion, ensuring compliance with atmospheric emission limits. It uses the most effective technology for neutralizing NO_x nitrogen oxides typically contained in combustion process exhaust gases: **SCR selective catalytic reduction**.



REGENERATIVE THERMAL OXIDIZERS (RTO)

In the total calculation of the **sustainability of an upgrading plant**, the residual methane in the off-gas plays a crucial role, as the share emitted into the atmosphere is inversely proportional to the greenhouse gas reduction value. **Regenerative thermal oxidizers (RTO)** are the ideal solution for the abatement of volatile organic substances present in industrial emissions. The heat recovery efficiency of RTOs, in fact, can reach up to 94%, drastically reducing the consumption of support fuel and, consequently, the plant's operating costs. Specifically, AB has designed two RTO ranges capable of guaranteeing a methane emission into the atmosphere of less than **200 mg/Nm³** (up to 20 mg/Nm³). Their characteristics are presented below:

RTO_BIO

This range is intended for the treatment of off-gas from the biogas upgrading process using only two stages of membranes for the separation between methane and CO₂ and where the amount of residual methane can reach up to 5-7%. It consists of three heat recovery chambers and a combustion chamber. The three recovery chambers, filled with textured ceramic material, work cyclically to complete the heating and subsequent the cooling processes with an average energy recovery efficiency of 92%;

RTO_MINIBIO

This range has been developed for the treatment of off-gas from the biogas upgrading process using three stages of membranes for the separation between methane and CO₂ and where the amount of residual methane can reach a maximum of 0.5-1%. It is a more compact model, consisting of only two thermal recovery chambers and a purge valve used to dilute the methane content in the off-gas.

REGENERATIVE THERMAL OXIDIZERS (RTO)



OIL MIST TREATMENT SYSTEMS

These are **advanced systems for restoring healthy air** in the production contexts of the mechanical industry, characterized by the presence of oily mists generated by the vaporization of lubricating fluids used for machine tools. This mist settles everywhere, making all surfaces greasy and slippery and making the air unbreathable as it contains toxic and harmful substances, capable of reaching the deepest areas of the respiratory system.

These technologies are normally coupled with oxidizing catalysts intended for the reduction of carbon monoxide and climacteric compounds such as formaldehyde.

TREATMENT OF OILY MISTS



COMPLEX EMISSION TREATMENT SYSTEMS

Many industrial productions are characterized by **complex pollutant emissions**, i.e. composed of a mixture of different substances from a chemical-physical point of view, impossible to treat effectively in a single solution, such as synthetic resins, food and textile processing. To these types of companies, AB offers a special combined machine which contains **several emission reduction stages** inside, based on specific technologies for different fractions of pollutants.

The AB purifier for complex emissions contains an electrostatic precipitator and a wet scrubber in a single structure. A special electro-filter retains substances in the form of aerosols or particulates, while pollutants in gaseous and vapor form are absorbed chemically, with ozone induction.

The Group recognizes that, in addition to the numerous benefits generated by its technological solutions, there are also **potential negative environmental impacts** that require careful consideration. In this perspective, the organization actively engages in the identification and implementation of effective mitigation measures.

A relevant example concerns the use of significant quantities of lubricating oil of petroleum origin for the operation of the plants. To reduce the environmental impact associated with this use, the Group has **long been collaborating with consortia specialized in the disposal and recovery of waste oil**, promoting the launch of circular economy processes.

A further area of commitment concerns the **protection of soil** and the prevention of its conversion to uses that compromise its ecosystem functionality. In this sense, the Group actively participates in sector entities such as the Italian Biogas Consortium and the European Biogas Association, promoters of precision agriculture initiatives focused on sustainability. These practices make it possible to avoid competition with food crops (ILUC – Indirect Land Use Change), contributing to the conservation and improvement of soil fertility, also through the increase of organic carbon content.

Finally, the Group's operational approach is based on a philosophy of optimizing existing resources, systematically favoring the **reconversion and upgrading of active plants**¹¹ over the construction of new infrastructure. For newly built plants, the Group adopts design guidelines aimed at guaranteeing a technical life of 20 years.



11. This approach is particularly effective in biomethane (RNG) applications, with the replacement of the main engine and the conservation of auxiliary systems.

DURABILITY ASSESSMENT METHODOLOGIES

The evaluation of the durability of plants is based on a systematic analysis by component categories, including the characterization of the life cycle of the individual elements, the scheduling of maintenance interventions, the technical specifications of the system and the construction methodologies adopted. This analytical framework, structured by macro-components, allows a differentiated evaluation of the technical life of each element making up the plant.

Research, development and innovation

The Group's approach to technology and innovation consists of two main functions: on the one hand, **product innovation**, which acts to improve the characteristics, installation and performance of products, in harmony with customer requests; on the other hand, the **research and development (R&D)** function, focused on projects for the development of strategic and innovative solutions. The latter is headed by **AB Grade¹²**, which is constantly looking for cutting-edge solutions for the development of new technologies, the development of pilot plants and the creation of a network of collaborations with universities, research centers and companies to ensure an increasingly sustainable future.

12. The process for creating innovative solutions comes to life thanks to the input received from AB Grade's Senior Management team who, together with the R&D Manager, define the scope and objectives of the project. This is followed by planning, brainstorming, research, prototype production and, in the event of a positive outcome, the transition to the engineering department for final development.

When developing new products, three key guidelines are followed:

ENERGY EFFICIENCY

ENHANCEMENT OF RESOURCES WITH A VIEW TO CIRCULARITY

DEVELOPMENT OF TECHNOLOGIES FOR CAPTURING AND REUSING CLIMATE-ALTERING EMISSIONS.

ENERGY EFFICIENCY

Product innovation in the energy efficiency sphere is based on the Smart Energy 360 program, which integrates complementary technologies in a system architecture aimed at maximizing Primary Energy Saving.

In 2025, the Group entered into a collaboration agreement, which is expected to be formalized in 2026, to develop hybrid applications that integrate high-efficiency cogeneration with industrial heat pumps. This configuration allows the simultaneous optimization of thermal and electrical energy production, adapting the plant to load variations and operating conditions of the industrial site.

At the same time, the Group has started a collaboration with a third-party manufacturer specialized in the integration of battery energy storage systems in its product offering. Storage is a fundamental enabling element for the flexibility of energy systems, as it allows the decoupling of production and consumption overtime, the enhancement of non-programmable renewable generation and the optimization of self-consumption. The Group also develops large-scale photovoltaic plants combined with storage systems, configurations that are destined to play an increasingly important role in the energy supply systems of industrial sites.

ENHANCEMENT OF RESOURCES WITH A VIEW TO CIRCULARITY

This direction is part of the Group's industrial tradition in the management and valorization of landfill gas, a historical segment of the business that the Group is developing towards solutions with a higher environmental and energy value.

In several reference markets, particularly in Latin American countries where the use of controlled landfills remains widespread, the Group is investing in the development of technologies for converting landfill gas into renewable gas, contributing to the reduction of methane emissions into the atmosphere and the production of a low-emission energy source.

Finally, the Group has started to develop technological solutions – intended to be operational in the medium term – that aim to maximize energy recovery from waste flows, in line with the principles of the circular economy applied to waste management.

DEVELOPMENT OF TECHNOLOGIES FOR CAPTURING AND REUSING CLIMATE-ALTERING EMISSIONS

The Group has developed the proprietary “DISCO₂VERY” solution, designed to capture and liquefy biogenic CO₂ discarded from the biogas to biomethane upgrading system. The technology intercepts the carbon dioxide generated by the upgrading process, purifying and liquefying it, ready for transport and the final destination defined by the customer, transforming CO₂ from an emission into a resource.

The process is designed to achieve food-grade and Food&Beverage purity standards, ensuring a wide range of application versatility. Liquefied CO₂ can be used for industrial purposes or, in the future, for permanent geological storage projects, in line with the evolution of the carbon markets and the European regulatory framework on emissions sequestration. The industrialization plan envisages the commissioning of the first plants in 2026 and the completion of the product line-up for all the Group's markets by 2027. DISCO₂VERY is a strategic extension of the portfolio towards Carbon Capture, Utilization and Storage (CCUS) technologies, strengthening the Group's positioning as a provider of integrated solutions for emissions management.

THE TECHNOLOGY INTERCEPTS THE CARBON DIOXIDE GENERATED BY THE UPGRADING PROCESS, PURIFYING AND LIQUEFYING IT

COLLABORATIONS WITH STAKEHOLDERS

The Group collaborates with **universities, companies and institutions** at an international level, with a particular presence in the United States, Japan and Northern Europe, where co-engineering and research agreements are in place. AB's relevance in the innovation landscape is also demonstrated by the consultations conducted on various occasions with the **Ministry of the Environment and Energy Security** and with the **European Commission** on **emission reduction**.

In terms of collaborations with Italian universities, the Group maintains structured relationships with three universities, each on topics directly related to the technological priorities of the AB product portfolio.

Studies on pre- and post-combustion CO₂ capture are underway with the **Polytechnic University of Milan**, using an approach that integrates theoretical modeling and experimentation on the plant and activities that contribute to the scientific validation of the abatement performance.

With **the University of Brescia**, the collaboration is structured on two levels: support for a PhD research program in energy transition and participation as a founding partner in an ITS program focused on the same topic, now in its third year of activity, for which the Group makes its laboratories available as a teaching infrastructure.

Finally, with the **University of Naples Federico II**, research is underway focused on converting landfill gas into biomethane (RNG), in line with the strategic direction of resource recovery in a circular economy as described above.



AB as a social regenerator

In addition to its established role as an environmental regenerator, in recent years the AB Group has embarked on a structured process of expanding its strategic vision in the field of sustainability, defining its identity positioning as a **social regenerator**. The Group recognizes its vocation to generate value for the community in the broadest sense, pursuing a path of proactive and shared social responsibility that extends far beyond mere regulatory compliance. Thanks to this approach, its **dual identity** of environmental and social regenerator forms the basis of the Group's overall strategy.

The Group's evolutionary path in this direction began on February 29, 2024, at the **Antica Fratta** estate, during a workshop dedicated to defining AB's sustainable vision for 2030. During the event – through activities focused on coaching and creative reflection – it became clear that within AB sustainability was not merely an external element that needed to be integrated into the business, but an intrinsic characteristic of the company's identity from its creation. A characteristic to be made progressively more explicit, structured and shared, internally as well as externally.

AB² (AB SQUARED)

This vision is translated into concrete operational terms, starting from the reference period, in the AB² program: an integrated **strategic positioning** path, focused on translating the principles of sustainability into tangible and measurable actions. These actions are aimed at creating shared and lasting value over time, through the structured involvement of **three main stakeholder categories**: customers, suppliers, as well as public and private institutions.

In order to ensure a **structured governance** of the initiative, able to ensure the creation of added value over time – also and above all in the relationship with its customers – the Group established a new **dedicated corporate area** during the reference period: the **Value Relationship Leader (VRL) department**. The latter is made up of two specialists with a background in agricultural sciences, focused on



the development of technical content for the community, and an expert in marketing and institutional relations from the Italian Biogas Consortium (CIB). Over the next year, the Group plans to introduce a dedicated role for the **industrial community**, in response to the specific needs of this segment.

The beating heart of the initiative is the **aDoormore** platform, conceived as a dynamic digital space for sharing and collaboration between companies on sustainability-related issues. The platform promotes the dissemination of best practices and innovative solutions, enabling a continuous dialogue between different entities and promoting an open and participatory approach to creating sustainable value. Through aDoormore, the Group aims to create a virtuous circle based on the exchange of experiences and skills, further strengthened by networking between operators belonging to different sectors. This collaborative ecosystem stimulates the launch and development of multi-sector projects, promoting synergies and joint initiatives capable of generating positive impacts along the entire value chain.

The AB² initiative is primarily aimed at **two** types of customers:



↑
CONSULT
FOR FURTHER
INFORMATION

AGRICULTURAL CUSTOMERS

Predominantly small and medium-sized enterprises rooted in the local territory, agricultural customers are united by a priority structural challenge: generational change, identified as a critical factor for the preservation of the Italian agricultural model. In response, the AB Group has developed a training system dedicated to the sector.



INDUSTRIAL CUSTOMERS

Characterized by greater sectoral heterogeneity, industrial customers are engaged by AB through an approach focused on sustainability as a unifying element, with the aim of building a shared ecosystem in which the companies can grow in a sustainable way.



THE “AGRICULTURAL SCHOOLS PROJECT”

The agricultural customers community, primarily consisting of small and medium-sized enterprises rooted in the local territory, is united by a shared **structural challenge**: generational change, seen as a key issue for preserving the Italian agricultural model.

To meet this need, AB has developed the “Progetto per le Scuole Agrarie” (Agricultural Schools Project): a structured partnership with the agricultural school system, carried out in collaboration with the Ministry of Education, with a total investment of €2 million over five years. The goal is not direct economic support, but the creation of relationships and tools capable of independently making agricultural and school communities stronger, generating a positive and lasting social impact.

In May 2025, the first training event was held at the Istituto Agrario di Bagnoregio, the lead school in a network of agricultural schools. The highest performing students subsequently participated in a weekly internship program at AB.

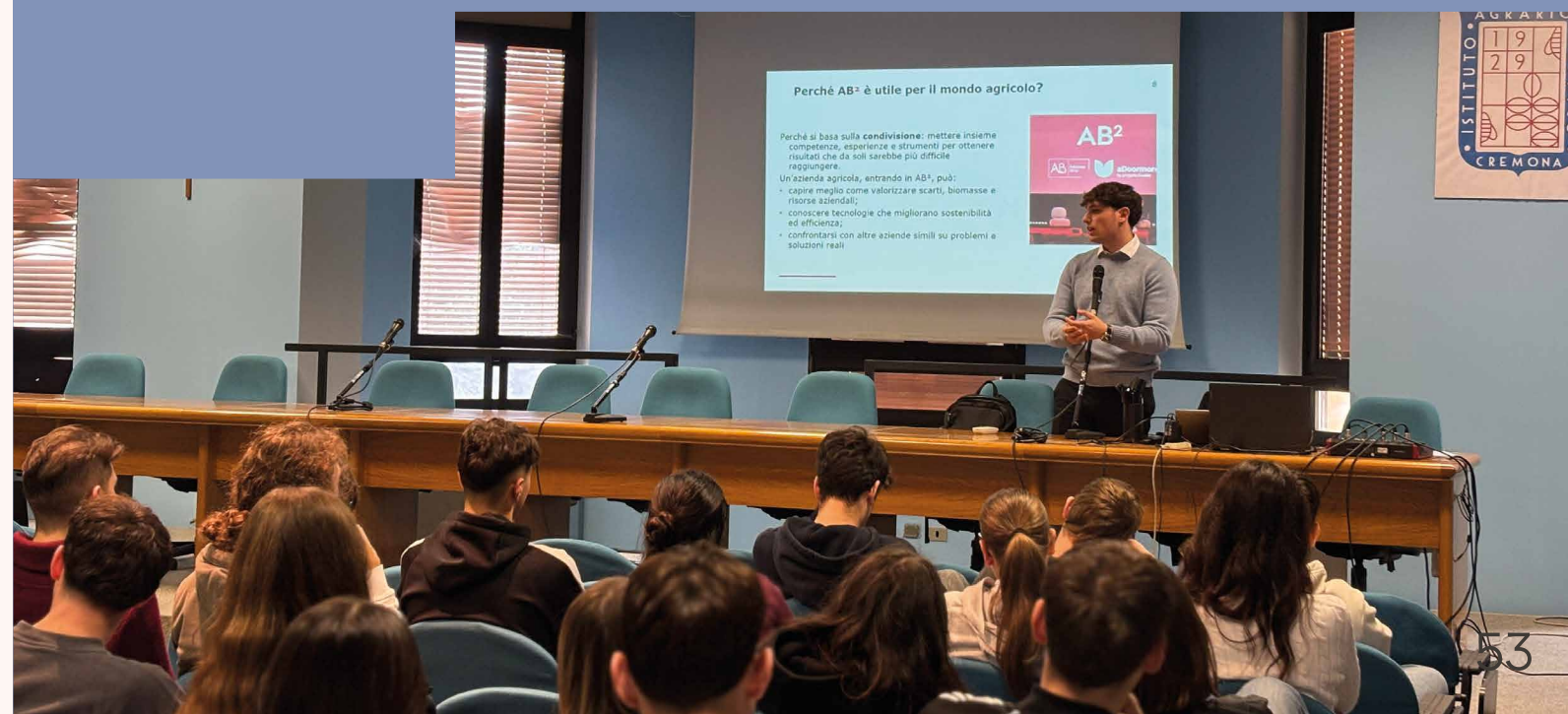
The project provides for:

- **classroom and field training courses**, with 15 lessons planned by 2026;
- **meetings with industry experts and visits to the AB site**;

- **donations of teaching materials and professional equipment**, with a mechanism for donating laboratory equipment to selected schools for each AB plant purchased. As of 2025, AB has sold 85 plants associated with the provision of donations and 45 donations have already been delivered;
- an **annual contest** centered on agricultural and agroenergy innovation. In 2025, the contest saw the participation of 30 schools.

The project is based on the desire to create a bridge between agricultural companies and the new generations, offering young people direct contact with the business reality and with the latest innovations in the sector, contributing to the overall training of young professionals and ensuring that skills and knowledge are passed down over time. In the long term, AB² envisages the gradual expansion of the community to all Italian Group customers, the development of new projects based on community input and, starting in 2026, **the internationalization** of the model with an initial focus on the United Kingdom.

The ultimate goal is to consolidate AB's positioning as a **social regenerator** in its reference markets: an approach that consistently integrates business value and positive social impact, extending the company's mission beyond the traditional boundaries of the sector.

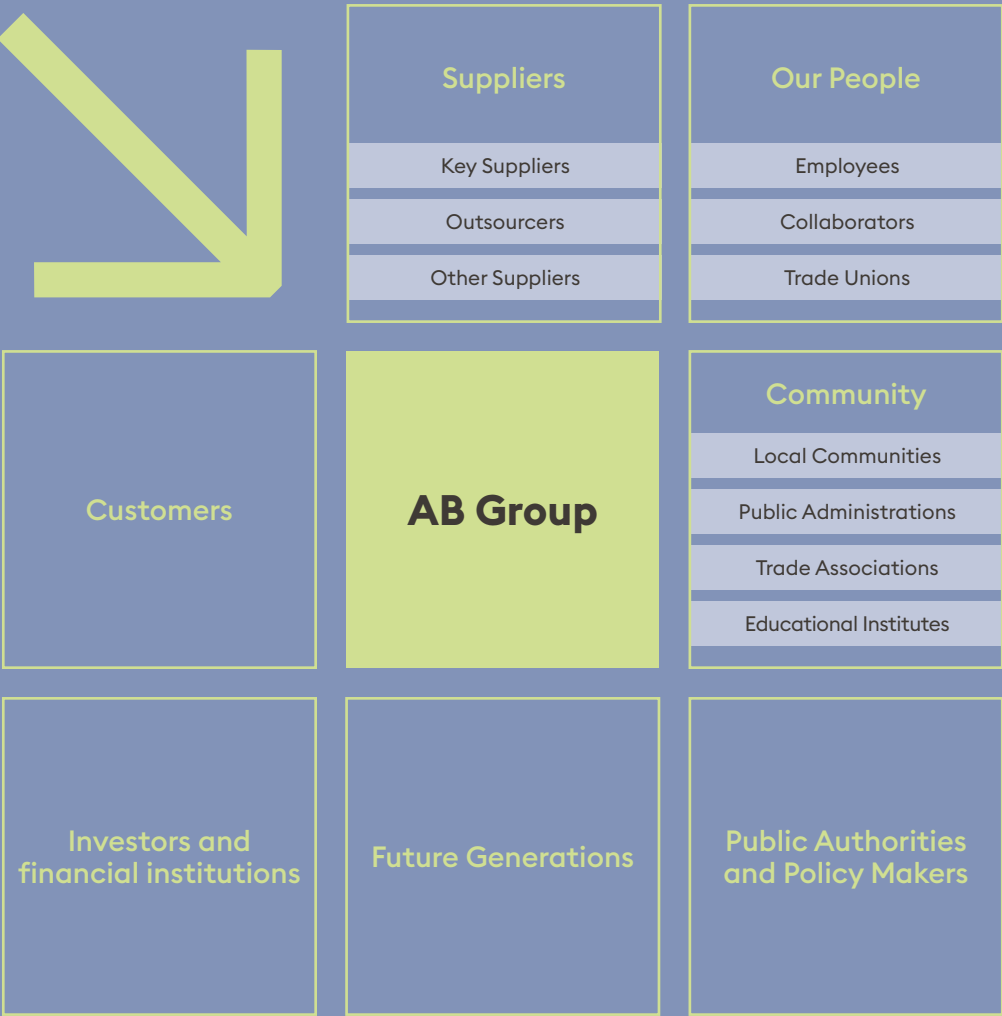


Stakeholders

In line with the definition provided by the ESRS (ESRS 1 – 3.2.1.), stakeholders – or interest holders – are **people or groups whose interests are or could be affected by the company’s activities and its direct and indirect business relationships along the value chain**¹³.

In 2023, the Group’s management carried out a **stakeholder identification activity** as part of a dedicated workshop: this activity produced a precise and detailed mapping of the categories of stakeholders with which the Group dialogues and interacts during the course of business.

The mapping is divided into **seven macro-clusters**, broken down into **individual categories** for some groups of subjects:



13. These are typically workers and their representatives within the company's workforce and its upstream and downstream value chains, communities affected by its business operations or the activities of upstream and downstream value chains, and consumers and end users of the company's products and services. Nature can also be considered a silent stakeholder. (ESRS 1 – Application requirement 21 for paragraph 43).

In the previous reporting period, the Group carried out several activities:

- organization of a **workshop** focused on analyzing and prioritizing the previously mapped stakeholders, in order to explore the relational dynamics with each category and identify specific priorities and needs;
- development and distribution of **three** questionnaires created with the different targets in mind, anonymous and based on a voluntary participation, aimed respectively at employees, suppliers and customers, in order to collect and incorporate their opinions on environmental, social and governance issues. The results of the questionnaires exposed a widespread and shared sensitivity towards issues such as environmental protection, the well-being of people and business integrity. In particular, participants showed a particularly strong focus on reducing greenhouse gas emissions and optimizing energy consumption, recognizing the fundamental importance of adopting more sustainable practices. On the social front, great importance has been attributed to the promotion of gender equality, considered a key element to ensure equity and inclusion within the organization and along the entire value chain. In addition, the value of the active involvement of stakeholders – understood as key partners in the Group’s sustainability path – was underlined.

WITH THE AIM OF PRESENTING EACH INITIATIVE IN THE CONTEXT OF THE RELEVANT SUSTAINABILITY ISSUE TO WHICH IT PERTAINS AND ENSURING A MORE IMMEDIATE UNDERSTANDING OF THE LINK BETWEEN THE ACTIONS TAKEN AND THE GROUP’S STRATEGIC PRIORITIES, THE INITIATIVES THAT THE AB GROUP HAS DEVELOPED TOWARDS ITS STAKEHOLDERS ARE NOT DESCRIBED IN THIS SECTION IN AN AGGREGATED MANNER, BUT ARE EXPLORED DIRECTLY IN THE RELEVANT THEMATIC SECTIONS.

FUTURE ACTIONS

In the short term, the Group plans to draw up a structured and comprehensive **Stakeholder Engagement Plan**, aimed at strengthening dialogue and collaboration with all the main stakeholder categories. This, in order to ensure greater representation of the issues that have emerged and promoting a more accurate understanding of their expectations, needs and priorities.

PROGETTO DOABLE



With the aim of redefining, through the Group's wealth of knowledge and experience, the relationships between the subjects who interact in the market, AB has started collaborating with **progetto Doable S.r.l** Società Benefit.

Progetto Doable aims to create a complete and concrete form of sustainability, promoting a **paradigm shift** on multiple levels: **cultural**, **social** and **corporate**. This objective is pursued through the concept of Corporate Identity, the translation of a specific way of thinking about the enterprise, which adopts an operating model capable of guiding current and future activities.

At the core of the Corporate Identity of Progetto Doable lie its mission, vision and purpose, separate but interdependent concepts – as well as tools – that are direct expressions of its Value System.

- **Mission:** help customers, sensitive to sustainability-related criteria, to meet their needs, through services and products that provide ideas, methods and tools drawn from a collective heritage of experiences;
- **Vision:** create a virtuous ecosystem capable of releasing untapped energy and potential, enabling a network of interdependent subjects to become a community and produce a positive impact on the economy, society and the biosphere;
- **Purpose:** redefine relationships in the working world.

To translate this philosophy into practical and tangible actions, AB has decided to internally promote **two services designed and provided by Progetto Doable**:



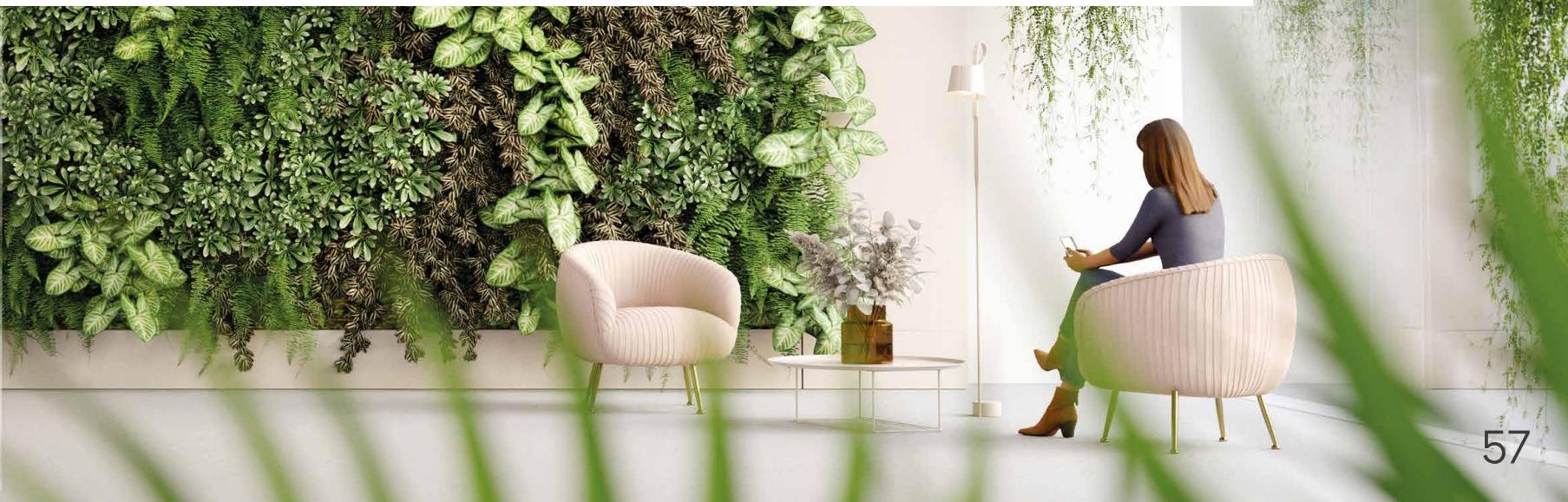
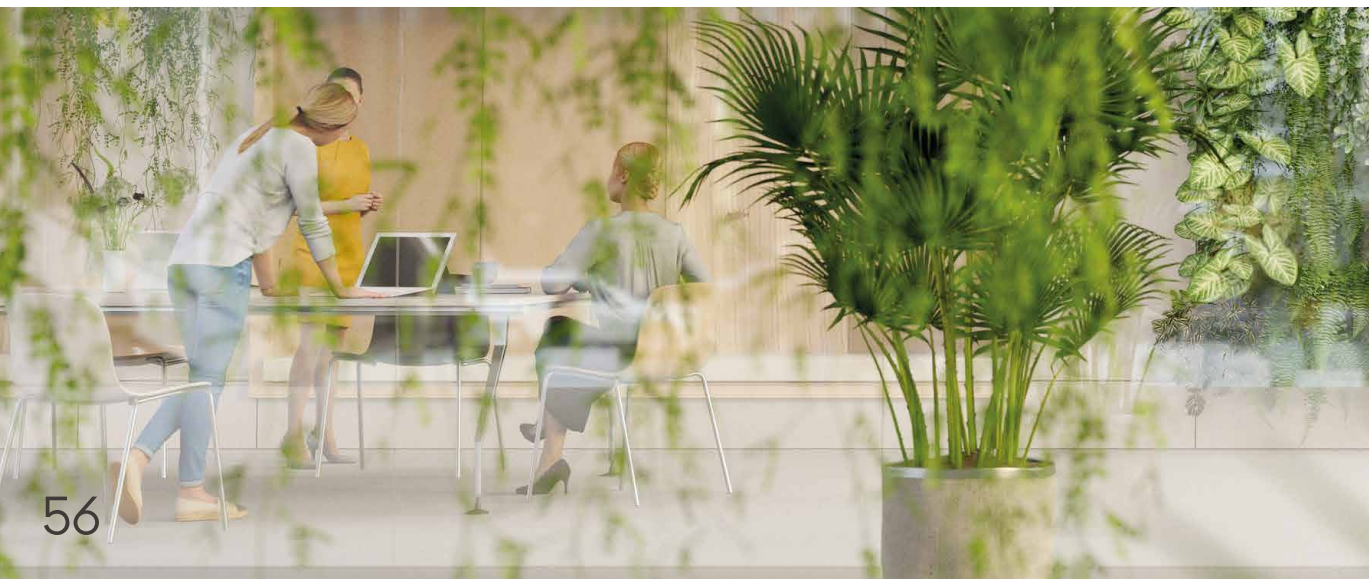
aDoormore (see A closer look: aDoormore): a platform dedicated to promoting sustainability throughout the supply chain, by encouraging responsible practices with a low environmental impact. On the platform, each participant can share the sustainability projects they have carried out so that other members of the community can replicate them;



aDoormore Contest: a platform dedicated to promoting sustainability within the corporate ecosystem, where each employee can evaluate sustainability projects already carried out in the past and promote new design ideas to drive the company's sustainable development.

YouAreThePilot

YouAreThePilot: an innovative support mechanism dedicated to smaller companies, both within the production chain and for the benefit of the Group's customers. The initiative aims to foster business growth and consolidation by providing access to knowledge and shared experience. The peer-to-peer approach adopted favors a virtuous exchange, generating value for both parties involved and contributing to the progress and solidity of the entire production chain.



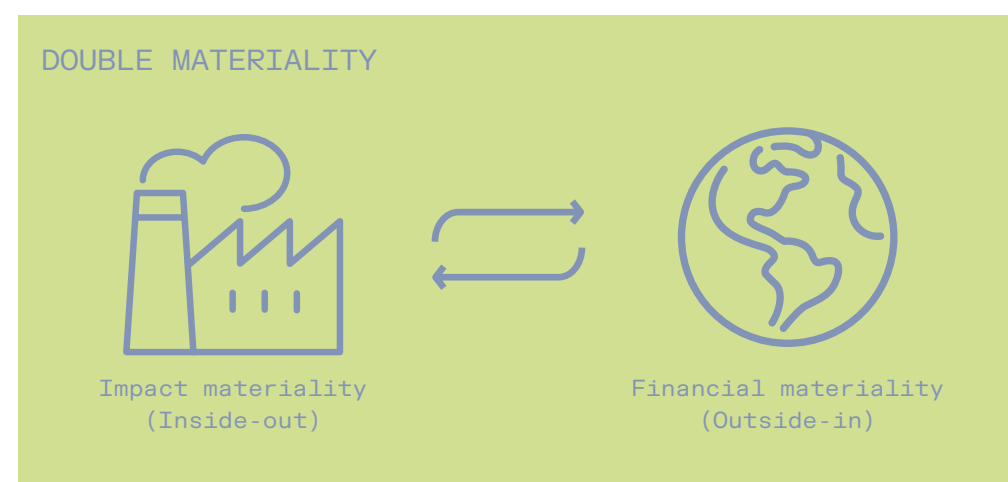
Double materiality assessment

In 2024, the Group conducted its first **double materiality assessment** in accordance with the provisions of the ESRS (ESRS 1 – 3.3, 3.4, 3.5¹⁴). This process integrates the impact materiality analysis previously carried out according to the 2021 GRI Standards, identifying the relevant impacts, risks and opportunities (hereinafter also referred to as **IROs**) to be included in the sustainability report.

In particular, the double materiality assessment makes it possible to determine whether and how a sustainability issue is relevant considering two interdependent dimensions:

- **the impact materiality** (so-called “inside-out” perspective): considers the **positive and negative impacts**, actual and potential, on people or the environment in the short, medium or long term. Impacts include those related to the company’s operations and the upstream and downstream value chain, including through its products and services and its business relationships (not only direct¹⁵);
- **the financial materiality** (so-called “outside-in” perspective) considers **the risks and opportunities** faced by the company from the outside, analyzing how external ESG factors can significantly influence the Group’s economic performance and financial value. Unlike the identification of impacts, the analysis of risks and opportunities is based on external factors that are not under the direct control of the company, but derive from the socio-economic and environmental context in which it carries out its activities and maintains its business relationships. A sustainability issue is therefore considered relevant from a financial point of view if it has or can reasonably have significant financial effects on the company.

14. The regulatory reference refers to the ESRS Standards in their original version, since the double materiality assessment was carried out before the simplification of the standards. The new regulatory reference, relating to the simplified ESRS, is as follows: ESRS 1 3.2. “Double materiality assessment: Impact materiality and financial materiality”.
15. Business relationships include those positioned within the company’s value chain, upstream and downstream, and are not limited to direct contractual relationships.



Compared to the impact materiality analysis according to GRI, the dual relevance approach offers an even more strategic and integrated vision of sustainability, improving risk management, business opportunities and transparency towards stakeholders and investors, positioning itself as a highly effective ESG management tool.

IRO (Impacts, Risks and Opportunities) identification and evaluation process

The double materiality assessment process was divided into the following phases:

PHASE A: UNDERSTANDING THE CONTEXT

An accurate analysis of the Group’s activities, business relationships, reference stakeholders, upstream and downstream value chain was carried out, paying particular attention to **potentially critical elements in terms of ESG**. The context analysis also included an in-depth look at the current regulatory framework, the sustainability context and the socio-political and geographical situation in which the Group operates.

PHASE B: IDENTIFICATION OF SUSTAINABILITY ISSUES AND RELATED IROS

For the identification of relevant sustainability issues, the Group relied on the indications of Delegated Regulation (EU) 2023/2772:

- **ESRS 1 – Appendix A – RA16:** proposes a list of sustainability issues covered in the thematic ESRS (e.g. E1 Climate change);
- **ESRS 1 – Appendix E:** provides some guidelines, in the form of a flowchart, to assess whether the sustainability issue under consideration is relevant or not.

THE REGULATORY REFERENCES IN THE CHAPTER, BOTH PRECEDING AND SUBSEQUENT, REFER TO THE ESRS IN THEIR ORIGINAL VERSION, SINCE THE ACTIVITY WAS CARRIED OUT BEFORE THE SIMPLIFICATION OF THE STANDARD.

To ensure the completeness of the IRO determination process, a mapping of the sustainability issues indicated in ESRS 1 (RA 16) was carried out, together with the related sub-topics and sub-sub-topics. A comparison was then made between the sustainability issues identified by the legislation and the material issues previously identified in the impact materiality analysis carried out for the 2023 Sustainability Report. This approach made it possible to integrate the results of the context analysis and previous materiality assessments, conducted in line with the GRI standards, to identify – in a structured way – the impacts, risks and opportunities applicable to the Group.

MATERIAL TOPICS	ESRS
Energy Management & Emissions	E1 Climate change - Energy
	E2 Environmental pollution
Climate change & Energy transition	E1 Climate change - Adapting to climate change
	E1 Climate change - Climate change mitigation
Material sourcing	E5 Circular economy
Circular economy & Waste Management	
Water management	E3 Water and marine resources
Health & Safety	S1 Own workforce - Working conditions
Cohesive work environment	
Development of human resources	S1 Own workforce - Equal treatment and opportunities for all
Diversity and Inclusion	
Community Engagement	
Customer Centricity	S4 Consumers and end users - Personal safety of consumers and/or end users - Health and safety
Technology & Innovation	
Business Ethics	G1 Business conduct
Responsible and engaged Supply Chain	S2 Workers in the value chain
Cybersecurity	Cybersecurity ¹⁶
Economic Performance	

Once the relevant sustainability issues were identified, we proceeded with **the identification of the possible impacts**, risks and ESG opportunities according to the indications of ESRS 1 on the impact materiality (ESRS 1 – 3.4) and financial materiality (ESRS 1 – 3.5), as described above.

16. It should be noted that the "Cybersecurity" theme is the only one not covered by the list of sustainability issues provided for by the ESRS 1 (RA 16). It was however included as it represents a topic of great importance for the Group.

PHASE C - ASSESSMENT OF THE RELEVANCE OF IROS

The impacts, risks and opportunities were assessed through a workshop with the company's front lines. In particular, for each IRO, an evaluation was requested (with a score from 1 to 5) based on the following parameters:

RELEVANCE ASSESSMENT CRITERIA		
Impact materiality (inside-out)	Impacts (ESRS 1 – 3.4 § 45-46)	Probability - Extent of Impact - Scope of Impact - Irremediability (only for negative impacts)
Financial materiality (outside-in)	Risks Opportunities (ESRS 1 – 3.5 §51)	Probability - Extent of Impact

D) VALIDATION AND PRIORITIZATION OF IROS

Following the completion of the evaluation of the IROs, as well as previously in the identification phase, the results were the subject of an internal discussion with the company's front lines. This process has made it possible to identify issues that exceed the relevance threshold and that, consequently, must be considered for reporting purposes.

The determination of the **relevance threshold**¹⁷ was made in accordance with the provisions of the ESRS, taking into account the significance of the information with respect to the issue addressed and its ability to respond to the cognitive and decision-making needs of the users of the report. All the topics analyzed have exceeded the relevance threshold and have therefore been included in this Document.

17. The relevance threshold was determined at an overall score of 2.5, so only the IROs that were above it were included in the table.

The table below summarizes the most relevant **IROs** for the AB Group for each relevant sustainability issue:

SUSTAINABILITY ISSUE	NATURE OF THE IMPACT	DEFINITION OF THE IMPACT
E1 Climate change - Adapting to climate change	Positive impact	Positive contribution to the durability of plants guaranteed by the development of plant solutions (=related to the components of cogenerators) and structural solutions (=e.g. compared to biological ones) that take into account the increased probability of the occurrence of physical phenomena related to climate change (e.g. heat waves, water stress, evolution of weather conditions resulting in extreme or chronic phenomena).
	Opportunities	Extension of legal obligations that intensify sustainability requirements and require compliance with the DNSH criterion for energy infrastructures.
E1 Climate change - Climate change mitigation	Positive impact	Positive contribution to the energy transition extended to the entire value chain, especially with regard to the company's customers, thanks to the support in development activities in the use of renewable energies capable of reducing emissions and promoting the fight against climate change.
	Negative impact	Reduced contribution to the reduction of climate-altering emissions due to the absence of defined emission reduction and monitoring targets (Scope 1, 2, 3).
	Negative impact	Increased emission impact (Scope 1) due to methane emissions generated by cattle breeding.
	Opportunities	Increase in market shares resulting from the attraction of new customers who need support in the sustainable transition of their business.
E1 Climate change - Energy	Positive impact	Improvement in the efficient and sustainable use of energy in all business processes, through timely monitoring of consumption, plant improvement and transition towards low-impact supply sources (increase in self-production and 100% renewable supplies) with the activation of smart grid initiatives at the Group level.
	Opportunities	Lower energy dependence linked to traditional sources such as coal and oil with consequent lower economic repercussions due to price variability (e.g. spikes in fossil energy prices or introduction of new carbon taxes).
	Risk	Greater financial risks related to the instability and discontinuity of energy supplies caused by geopolitical crises (e.g., conflicts, tariffs and sanctions between governments).

SUSTAINABILITY ISSUE	NATURE OF THE IMPACT	DEFINITION OF THE IMPACT
E2 Environmental pollution	Positive impact	Reduction of the level of pollutants (including SoC, SVHC, EPs) in the environmental matrices, guaranteed by the implementation, control and maintenance of state-of-the-art filtration/treatment systems in order to operate in compliance with environmental permits and according to the precautionary principle.
	Opportunities	Expansion of business opportunities resulting from the development of new technological solutions capable of enabling cutting-edge effluent decontamination performance (gaseous, liquid, solid) that are able to anticipate and comply with more restrictive regulations than the current ones in terms of the minimum content of pollutants permitted in discharges and wastewater that are introduced into the environmental matrices.
E3 Water and marine resources	Positive impact	Optimization of water resources used through wastewater treatment plants, technologies and/or practices to recycle or reuse water.
	Negative impact	Depletion in the quality and functionality of water resources due to the accidental release of contaminants caused by insufficient monitoring, control and containment systems of wastewater.
	Risk	Risk of water scarcity linked to climate variability (e.g. drought phenomena) and consequent impairment of productivity.
E4 Biodiversity and ecosystems	Positive impact	Reduction of environmental impact through the adoption of sustainable agricultural practices to protect soil and biodiversity (e.g. precision farming, assisted evolution technologies, optimization of water resources used, minimization of the use of chemical substances, use of organic food, adoption of correct waste management).
	Negative impact	Depletion of the biodiversity present within the company due to water and soil pollution phenomena associated with improper management of animal manure linked to accidental events.

SUSTAINABILITY ISSUE	NATURE OF THE IMPACT	DEFINITION OF THE IMPACT
E5 Circular economy	Positive impact	Reduction of the consumption of natural resources through circular economy solutions focused on the use of renewable and/or recycled and/or recyclable materials and the ability to recondition and/or reuse plant components (reuse, disposal, recovery and reconversion of materials).
	Positive impact	Initiatives to redevelop the Group's real estate assets and use of disused areas/buildings for the development of new offices instead of the construction of new buildings.
	Positive impact	Contribution to the circular economy along the value chain through technical solutions designed to support customers in adopting circular practices and systems that favor the efficient use of industrial and agricultural by-products for energy production.
	Opportunities	Amplification of business opportunities following the fulfilment of regulatory requirements (e.g. EXPR) that require solutions placed on the market that meet high standards of durability, recyclability and efficiency.
	Risk	Risk of business discontinuity due to fluctuations in costs and availability of raw materials and market instability.
S1 Own workforce - Working conditions	Positive impact	Positive contribution to the quality of life and well-being of workers – and their families – thanks to the improvement of the balance between private and working life (through welfare and well-being solutions) and the creation of a stimulating and collaborative working environment.
	Negative impact	Increase in the number of accidents and injuries with serious consequences due to a rise in burn-out episodes and work-related stress and due to insufficient prevention and monitoring activities (e.g. training, monitoring, etc.).
	Risk	Indirect costs due to occupational diseases and accidents involving employee absences, turnover and decreased productivity.

SUSTAINABILITY ISSUE	NATURE OF THE IMPACT	DEFINITION OF THE IMPACT
S1 Own workforce - Equal treatment and opportunities for all	Positive impact	Enhancing the diversity (in terms of age, gender, ethnicity, inclusion of people with disabilities, etc.) of underrepresented categories and raising awareness among company staff on the topic, through the definition of principles, guidelines and specific actions that promote an inclusive working environment that respects plurality and heterogeneity.
	Positive impact	Greater attraction and retention of resources through the establishment of concrete support mechanisms for employees in the parenthood area and through the acquisition of new skills generated by projects specifically oriented towards research and the enhancement of differences (project in collaboration with the Ca' Foscari University of Venice).
	Positive impact	Positive contribution to the employability and competitiveness of resources on the market (individual advantage) and increased resilience and ability to face the complexities of the modern world (collective advantage) through appropriate, targeted and up-to-date training programs.
	Negative impact	Reduction of retention due to the failure to respect diversity and equality due to discriminatory treatment, conditioned by factors such as gender identity, sexual orientation, religion, ethnicity and language.
	Risk	Difficulty in recruiting resources adequate to the needs of the Group, due to current phenomena affecting the availability of professionals (e.g. emigration to countries that offer better salaries, low female presence in the sector, lack of channels for regular immigration, etc.).
	Risk	Management charges concerning the male workforce due to incentive systems and/or regulatory obligations to support births more oriented towards equality in parental roles (e.g. extension of paternity leave, family leave, etc.) and which, for this reason, will result in a longer period of absence from work.

SUSTAINABILITY ISSUE	NATURE OF THE IMPACT	DEFINITION OF THE IMPACT
S2 Workers in the value chain	Positive impact	Improvement of working conditions in the value chain through the introduction of a Supplier Code of Conduct and through involvement and partnership initiatives (e.g. aDoormore initiative), with subsequent monitoring of the same through inspection activities, audits and other available monitoring tools (e.g. commercial agreements).
	Negative impact	Precarization of work in the supply chain deriving from purchasing policies that prioritize aspects not related to the well-being of workers (e.g. tight delivery times compared to shared timeframes) instead of ESG-related evaluation parameters.
	Risk	Loss of suppliers and consequent reduction of opportunities to ensure proper diversification associated with the failure of entities currently present in the supply chain to adapt to regulatory obligations relating to specific ESG issues (e.g., fair remuneration; DE&I policies, etc.).
S4 Consumers and end users - Personal safety of consumers and/or end users - Health and safety	Positive impact	Protection of the safety of the end users of the plants through devices such as after-sales services, remote and field support and predictive maintenance based on big data and artificial intelligence.
	Negative impact	Threat to the safety of end users due to accidents in installed plants due to inefficiencies, delays and interruptions in maintenance services.
	Risk	Changes in the reference legislation on safety requirements and environmental impact indicators of final products that causes delays and discontinuities in sales.
	Risk	Reputational losses related to extraordinary incidents involving plants sold to customers and a decrease in the company's market share due to purchasing policies that favor the non-European market.

SUSTAINABILITY ISSUE	NATURE OF THE IMPACT	DEFINITION OF THE IMPACT
G1 Business conduct	Positive impact	Positive contribution to the creation of correct and ethical business relationships thanks to the greater capacity of due diligence in the supply chain, through the integration of ESG-related criteria in the selection and qualification of suppliers (e.g. vendor rating) and the sharing of sustainability best practices capable of positively influencing the opportunities for change of the company's stakeholders (e.g. aDoormore and You Are The Pilot).
	Positive impact	Promotion of ethical and responsible behavior in the company population and among all stakeholders through awareness-raising initiatives and implementation of appropriate safeguards (e.g. training on Model 231, whistleblowing system, etc.).
	Negative impact	Difficulty in ensuring high standards of compliance in commercial relations resulting from the delay in adapting governance safeguards for all Group companies (e.g. antitrust, lobbying to influence public financing policies, false declarations, conflicts of interest with respect to public and private tenders, anti-corruption).
	Opportunities	Structured integration of sustainability into the corporate fabric and processes as a result of an obligation to include ESG objectives throughout the value chain and the rewards provided for in the incentive systems for the installation of technological solutions in the Group's catalog.
	Risk	Risk of business discontinuity associated with phenomena of disruption of the supply chain linked to random factors (e.g. polycrisis situations) and/or inherent in supply chain compliance (e.g. difficulty in meeting regulatory requests, such as CBAM, EXPR, etc.) and/or the verification of companies' real and verified conduct.
G1 Business conduct - Animal welfare	Positive impact	Increasing animal welfare through the adoption of practices that ensure the ethical treatment and health of animals (such as the provision of comfortable living conditions, access to pasture, adequate nutrition and access to veterinary care) and adherence to certified management systems (e.g. Classyfarm).
Cybersecurity	Positive impact	Positive contribution to performance in terms of compliance and business continuity determined by the development and implementation of proportionate and relevant cybersecurity safeguards that make it possible to maintain high standards of computer security to protect the company's know-how, the functionality of its internal IT systems and the control of the systems installed at customers' premises.
	Opportunities	Greater attractiveness to both private and public administration customers as a result of the application of the NIS 2 regulation, aimed at ensuring cooperation between Member States in terms of data and information exchanges and obliges value chains to evaluate the adequacy of suppliers in terms of guarantees offered with regard to supply chain compliance.

Below we present the list of sustainability issues classified according to their level of relevance in three categories: **priority, high and medium-high**. This subdivision reflects their critical nature with respect to the company’s strategic objectives and stakeholder expectations, supporting a clear understanding of the issues of greatest impact and relevance for decision-making.

SUSTAINABILITY ISSUE	RELEVANCE
G1 Business conduct	● ● ●
E1 Climate change - Climate change mitigation	● ● ●
E2 Environmental pollution	● ● ●
E5 Circular economy	● ● ●
S4 Consumers and end users - Personal safety of consumers and/or end users - Health and safety	● ● ●
S1 Own workforce - Equal treatment and opportunities for all	● ● ●
Cybersecurity	● ● ●
E1 Climate change - Energy	● ● ○
S1 Own workforce - Working conditions	● ● ○
S2 Workers in the value chain	● ● ○
E1 Climate change - Adapting to climate change	● ● ○
E3 Water and marine resources	● ○ ○
G1 Business conduct - Animal welfare	● ○ ○
E4 Biodiversity and ecosystems	● ○ ○

KEY

- ● ●
Priority
- ● ○
High
- ○ ○
Medium-high



The contribution to the UN 2030 Agenda

The **2030 Agenda for Sustainable Development**, adopted by the United Nations in September 2015, is an ambitious global action program that aims to guide the world towards a fair, inclusive and sustainable development model.

At its heart are the 17 Sustainable Development Goals or “**SDGs**”, broken down into 169 targets to be achieved by 2030. Their scope is global, meaning that they involve every nation, economic sector and social component, from the individual citizen to large organizations.

The SDGs cover the three key dimensions of sustainable development – namely environmental, social and economic – and address universal issues, such as poverty, hunger, lack of education, climate change, gender inequality, lack of access to clean water and energy.

One aspect that is often undervalued is the active role that **the private sector is called upon to play**. Companies are not mere spectators of the 2030 Agenda: they are key players, capable of generating concrete impact through their strategic, operational and investment choices. Integrating the SDGs into one’s business means transforming global challenges into opportunities for innovation, reputation and shared value creation.

In managing its IROs, the Group contributes to the achievement of the following SDGs:



COMPANIES ARE NOT
MERE SPECTATORS OF
THE 2030 AGENDA:
THEY ARE KEY
PLAYERS.

ESRS TOPIC	SDG
E1 Climate change	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION
E2 Environmental pollution	3 GOOD HEALTH AND WELL-BEING 6 CLEAN WATER AND SANITATION 14 LIFE BELOW WATER 15 LIFE ON LAND
E3 Water and marine resources	6 CLEAN WATER AND SANITATION
E4 Biodiversity and ecosystems	6 CLEAN WATER AND SANITATION 14 LIFE BELOW WATER 15 LIFE ON LAND
E5 Circular economy	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
S1 Own workforce	3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
S2 Workers in the value chain	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
S4 Consumers and end users	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
G1 Business conduct	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 15 LIFE ON LAND 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS
Cybersecurity	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Environment

The Group has defined a governance dedicated to the management of environmental issues, divided into two main levels: an operational level and a strategic level.

The **HSE business unit** oversees the collection and monitoring of environmental data at the Group level, with responsibility extending to both the Italian and international levels.

The **Energy Team**, established internally as part of the process of obtaining ISO 14001 certification, operates with a focus on plant energy management, monitoring energy KPIs, overseeing the operational management of installed plants and those in the process of being installed, as well as ensuring compliance with certification requirements.

Strategic decisions are reserved for Company Management, which is entrusted with providing direction and approval.

Any exceptions are appropriately indicated.



POLICIES

The Group has adopted an **Integrated Policy**, revised in April 2025, which is the reference document that guides all corporate activities in the areas of quality, environment, climate change and energy. Among other things, it pursues the objectives of:

- **consolidating and increasing the company's market share in the renewable energy sector**, in particular in cogeneration, biomethane (RNG) and photovoltaics;
- **mitigating impacts by supporting the fight against climate change**, through energy efficiency and the adoption of circular economy practices.

THE “PATTO PER LA SOSTENIBILITÀ BRESCIA 2050”

18. The commitment is formalized in the Integrated Policy. For more information, please visit the official Futura EXPO page.

AB, in line with its environmental policies and with the aim of contributing to the fight against climate change, adheres to the “**Patto per la Sostenibilità Brescia 2050**”¹⁸, through which it undertakes to:

- quantify its emissions of greenhouse gases and pollutants;
- define long-term actions and strategies for the decarbonization and zeroing of emissions, waste and consumption of natural resources;
- implement the interventions and measures referred to in the previous point, bringing tangible changes and innovations to corporate activities (e.g., efficiency improvements, adoption of renewable energy sources, sustainable logistics and mobility, etc.);
- neutralize any residual emissions by 2050 by means of additional, quantifiable, credible, permanent and socially responsible compensations.

STRATEGY

The Group's contribution to the fight against climate change is based on **two complementary strategic dimensions**: one internal and one external, which together define an integrated approach to decarbonization.

The **external dimension** represents the **core of the company's climate strategy**. In fact, the Group positions itself as a key player in the value chain, providing its customers with innovative plant solutions that support the transition to more sustainable business models.

In recent years, this positioning has translated into **the introduction of new approaches to the production of renewable gases** (e.g., LNG) **and the reduction of emissions** (e.g., methane emission reduction systems). These innovations are part of a broader **diversification strategy** that has transformed AB from a “single-product” and “single-sector” company – originally based on cogeneration – into an integrated ecosystem of decarbonization solutions (see AB as an environmental regenerator; AB solutions).

On the domestic front, the Group is committed to constantly monitoring its energy consumption and gradually reducing its environmental impact through energy efficiency measures and the production of energy from renewable sources. In addition to this, during 2025 a consulting firm was entrusted with the task of supporting the Group **in defining a transition plan for climate change mitigation**. The activity is expected to take place in 2026 and 2027.

ACTIONS

The Group has launched a structured program for the **installation of photovoltaic plants** at its various operational sites. To date, AB has completed the installation of photovoltaic plants in all locations where the technical feasibility¹⁹ had already been verified, while the remaining facilities are undergoing preliminary installation checks.

In the long term, AB aims for increasingly significant energy independence, which is why it has defined a plan that envisages the gradual interconnection of all of the Group’s plants within **an integrated energy system**. The end goal is to optimize the supply of renewable energy, reducing dependence on the grid and increasing the share of self-consumption. To support this objective, the project combines a set of renewable generation, energy storage and cogeneration technologies. The completion of the connection and commissioning activities of the overall system is expected by 2026.

In terms of regulation and infrastructure, the integrated management of production and consumption will be made possible through the establishment of a Simple Production and Consumption System (SPCS), a legal-technical framework that allows all the energy delivery points pertaining the various company buildings to be aggregated under a single POD (Point of Delivery). This configuration optimizes the use of self-produced photovoltaic energy, reduces grid losses and simplifies the contractual and administrative management of the energy consumed by the Group.

In terms of **Greenhouse Gas (GHG) emissions**, the Group measures Scope 1²⁰, Scope 2²¹ and Scope 3²² (partially) emissions, in line with the Greenhouse Gas Protocol. For the future, AB plans a **gradual involvement of all Italian companies²³ and foreign companies** – for scopes 1 and 2 – and the **value chain** – for scope 3 – in order to obtain a complete picture of the Group’s carbon footprint and structure a targeted action plan to reduce GHG emissions.

In 2025, the Group launched a structured sustainable mobility project. The first initiative of this project is the **Home-Work Travel Plan**. The goal is to rethink employees’ daily commutes in a sustainable way, reducing the environmental impact of commuting and promoting a healthier, more active lifestyle.

19. It should be noted that the installation of photovoltaic systems at the Romanengo and Monticelli plants, a project that was part of the 2024 objectives, has been completed.
20. Scope 1 includes direct emissions from sources owned or controlled by an organization (e.g. emissions from production processes and emissions from vehicles belonging to the company fleet).
21. Scope 2 includes indirect emissions from purchased energy, such as electricity, heat or steam, which is generated outside the company's boundaries and consumed within the organization.
22. Scope 3 includes the indirect emissions that occur in the organization's value chain, including the upstream and downstream emissions associated with activities such as the purchase of goods and services, business travel, waste disposal and many others.
23. The carbon footprint perimeter for 2025 does not include AB Ambiente.

The first phase involved the **administration of a questionnaire** to employees of four operational sites²⁴ of the Group. The data collected made it possible to map travel habits, accessibility of sites and impacts in terms of emissions, estimated at over **717 tons of CO₂, 837 kg of nitrogen oxides (NOx) and 8.5 kg of particulate matter (PM)**.

The main evidence shows that over 95% of employees use their own car, while public transport is rarely used due to low coverage in the areas of the AB sites in Orzinuovi, Villachiera and Romanengo and long travel times. Bikes are a valid alternative for distances up to 12 km, with 30% of employees potentially reachable within 8 km, and there is growing interest in e-bikes. Carpooling, on the other hand, represents a significant opportunity, with 57% of employees who would be interested in participating.

Based on these findings, the Group has developed a strategy structured on three key levels – **Avoid, Change, Improve** – which will guide the actions planned for 2026: the consolidation of smart/remote working and flexible hours, the development of company carpooling through the Wecity platform, the promotion of active mobility in collaboration with FIAB (Italian Federation of the Environment and Bicycle), the introduction of a company Car Policy and awareness-raising initiatives such as Sustainable Mobility Week. In the future, the project will be expanded to include the municipality of Orzinuovi, with the aim of extending monitoring to include the use of public transport and bicycles. Secondly, AB has had a **long-standing partnership with Air France and KLM as part of the “SAF – Sustainable Aviation Fuel” project**, in order to reduce the impact of air transport related to its employees’ business travel.

SAF is a sustainable aviation fuel that can reduce emissions by up to 75% compared to traditional fuels. By stimulating demand, the program helps make its price more accessible and accelerates its large-scale diffusion.

The participation method requires AB to make an **economic contribution to the two airlines**, which in turn purchase the sustainable fuel. This contribution is not based on the actual volume of flights taken by Group employees, but is divided into membership tiers, each of which corresponds to a certified amount of CO₂ saved and additional benefits. At the end of each cycle, Air France and KLM issue a certificate attesting to the results obtained in terms of emissions avoided. For 2026, the Group plans to refine its participation by adopting a voluntary contribution, replacing the previous tier system, allowing it to more effectively align the financial commitment with the real impact of business flights, while maintaining the same delivery methods and program objectives.

24. Site 1: Via Artigianato, Via Caduti del Lavoro, and Via D'Annunzio, in Orzinuovi (BS).
Site 2: Via G. Agnelli 9, in Orzinuovi (BS).
Site 3: Via Roma 60, in Villachiera (BS).
Site 4: Via delle Industrie 2, in Romanengo (CR).



In addition to its initiatives to manage emissions, the AB Group is developing an in-house **solution for CO₂ liquefaction**, currently in the prototyping phase. The component is designed as an add-on module to the **BIOCH4NGE®** system, with the aim of further enhancing the captured emissions and reducing the carbon footprint of the process.

AB AMBIENTE

Slurry management is a strategic element to contain the carbon footprint of livestock farming, since the anaerobic decomposition of livestock wastewater generates significant amounts of methane (CH₄) and nitrous oxide (N₂O), greenhouse gases, respectively, with a global warming potential 25 and 298 times higher than carbon dioxide²⁵.

AB Ambiente has implemented an operational protocol that minimizes the issues of exposure of slurry to the environment during the collection phase. Typically, slurry is collected and treated within one hour of collection, thus reducing direct greenhouse gas emissions.

The slurry is then transferred to underground tanks, where it is stored before being fed into the anaerobic digestion chain that feeds the Group's cogeneration plants. This efficient and controlled management helps to limit emissions of methane and other climate-altering gases, improving the overall carbon footprint of livestock activities.

As part of its crop management activities, AB Ambiente has launched a research project in collaboration with DEKALB, the Bayer brand that offers agricultural professionals corn and rapeseed seeds. In particular, the company is testing a variety of corn with a smaller stalk, characterized by greater resistance to extreme weather events and a lower water requirement than traditional varieties. The results will guide the choices for the 2026 planting season, in which it is planned to extend this variety on a larger scale.

1. Source: IPCC Fifth Assessment Report, 2014 (AR5) – Global Warming Potential (GWP) for CO₂ over a 100-year time horizon.



METRICS

Energy consumption

During 2025, the Group recorded a total energy consumption of **25,128 MWh**, generated from a complex and diversified mix of sources, consistent with the variety of operational activities carried out at the various sites.

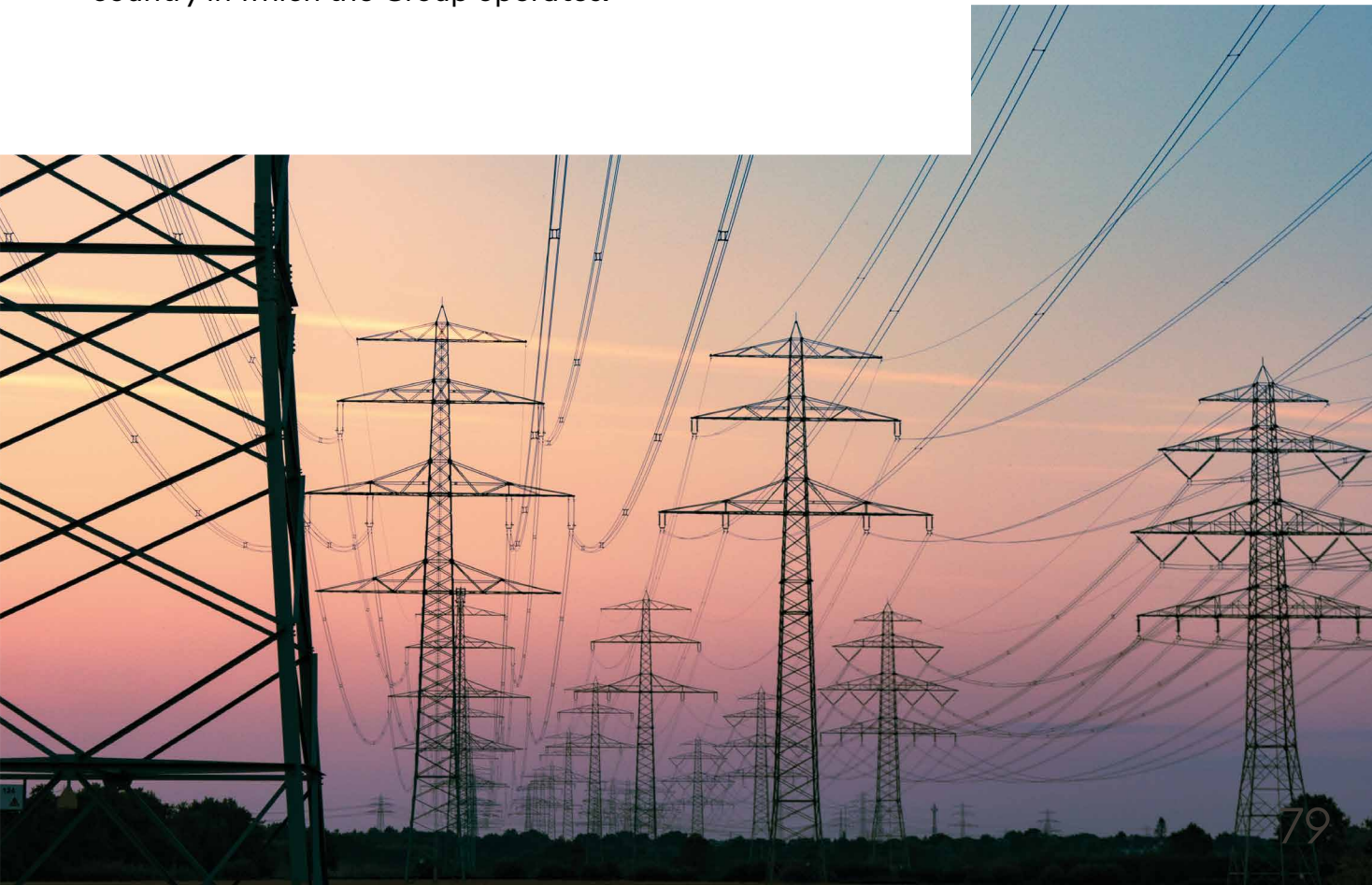
- **Fossil fuels** are the predominant component, accounting for **83%** of the total. Within this category, petroleum products account for **64%** of the overall mix and are mainly used to

fuel the company fleet through the use of gasoline and diesel. The remaining fossil share is attributable to natural gas, used in AB Impianti's production processes and in the heating of the Group's buildings, as well as to the share of electricity produced from fossil sources.

- **Renewable sources** cover **16%** of total energy requirements and mainly derive from biomass used for the production of energy for district heating, supplemented by renewable energy purchased on the market and that self-produced through plants installed at Group facilities.
- The mix is completed by **nuclear electricity**, which accounts for a marginal share, less than **1%** of total consumption.

The data on total energy consumption was determined through a systematic analysis of Group companies' energy bills and the documentation relating to fuel purchases. The breakdown of the electricity purchased from renewable, nuclear and fossil sources was carried out according to differentiated criteria based on the geographical location of the sites:

- **Italian sites:** the classification was carried out on the basis of the energy mix shown directly on the bill, in accordance with the disclosure obligations provided for by national legislation on the disclosure of the origin of energy;
- **European sites (excluding Italy):** for EU Member States, the breakdown was made by referring to the average energy mix published by the Council of the European Union in 2024, adopted as a benchmark representative of the European energy production structure;
- **non-European sites:** for sites located outside the European territory, the reference data were extracted from the national energy mixes published by the International Energy Agency (IEA), using the most up-to-date editions available for each country in which the Group operates.



E2 – Pollution

PERIMETER

It should be noted that, for the information included in this section, the reporting perimeter is represented by the following companies: AB Impianti S.r.l., AB Ambiente Soc. Agricola S.r.l. ²⁶.

POLICIES

The Group has adopted an **Integrated Policy** (see E1 – Climate Change) which, among the various objectives pursued, also includes that of “protecting the environment and preventing pollution”.

STRATEGY

The Group's approach to limiting the pollution of environmental matrices is based on **two complementary strategic levers**:

- **internal lever:** the Group carefully monitors its polluting emissions, ensuring that they remain at the levels provided for by current legislation;
- **external lever:** the Group supports its customers in the implementation of advanced pollutant emission abatement systems. The product offer focuses, in particular, on secondary abatement systems, technological solutions designed specifically to reduce pollutants and ensure compliance with the environmental standards provided for by current legislation (see AB solutions).

This strategy allows the Group to actively contribute to environmental protection, both through careful internal oversight, as well as through the technological support provided to its customers.

ACTIONS

The Group, also by virtue of the permits in place at some of its locations²⁷, monitors the pollutant **emissions into the atmosphere** for which it is responsible, such as fluorinated gases (F-gas), nitrogen oxides (NOx), sulfur oxides (SO_x), volatile organic compounds (VOC) and atmospheric particulate matter (PM), linked to the following impact-generating activities:

- **cooling systems:** continuous checks are carried out, on which interventions are carried out in the event of fluorinated gas leaks, used to cool the premises;
- **welding process:** monitoring of dust and metals present in the fumes of the extraction hoods;

25. Source: IPCC Fifth Assessment Report, 2014 (AR5) – Global Warming Potential (GWP) for CO₂ over a 100-year time horizon.

26. This scope reflects a conscious choice based on the analysis of the relevance of the ESRs topic: the information relating to this area is material only for the companies indicated above, for which the impact associated with the topic is material.

27. A so-called “Single Environmental Authorization” has been obtained for AB Impianti, with headquarters in Via G. Agnelli in Orzinuovi, a simplified authorization is in place for the offices in Via Roma, Villachiera and another simplified authorization for AB Service, located in Romanengo.

- **operation of the cogeneration engine:** dust, carbon monoxide (CO), volatile organic compounds (VOC) and nitrogen oxides (NOx) are monitored;
- **painting activities:** monitoring of dust and solvents. To reduce emissions related to volatile organic compounds, the use of water-based paint was introduced in 2021;
- **cutting of rock wool panels:** monitoring of rock wool dust;
- **laser cutting activities:** monitoring of metal dust and particles;
- **washing booths:** monitoring of phosphorus.

All activities related to air emissions are governed by current regulations on emission points, which establish the limits and procedures for the control of polluting emissions.

In the future, the Group plans to **strengthen its air emissions control infrastructure** by installing systems dedicated to the reduction of nitrogen oxides (NOx) and volatile organic compounds (VOCs).

In addition, as part of the value chain engagement mentioned above (see E1 – Climate change), AB plans to combine the collection of Scope 3 emissions information with **a survey of air pollutants generated by its main suppliers**, with the aim of defining an integrated reduction plan.

AB AMBIENTE

The impact of livestock activities is mainly attributable to the presence of nitrogenous substances, with a potential climatic effect linked to the emissions of methane (CH₄) and nitrogen oxides (NOx). These emissions are significantly reduced through the timely collection of slurry and the use of anaerobic digestion plants, which allow for the collection and treatment of biomass (in particular slurry), avoiding the release of harmful substances into the atmosphere.

To further strengthen this approach, a Nitro-Denitro plant²⁸ was installed in 2025, with commissioning scheduled for 2026. The aim is to respond to the increase in the number of livestock²⁹ in AB Ambiente and optimize the management of livestock waste.

28. A Nitro-Denitro system removes nitrogen from slurry through two biological phases. In nitrification, aerobic bacteria transform ammoniacal nitrogen into nitrates using oxygen. In denitrification, in the absence of oxygen, other bacteria reduce nitrates to nitrogen gas, which is released into the air. The process can take place in a single reactor alternating aerobic and anoxic conditions.

29. As of 31 December 2025, AB Ambiente had 1,245 head of cattle.



METRICS

The company's emissions into the atmosphere derive mainly from the production activities of welding, painting and cutting of panels, which generate dust and volatile organic compounds (VOCs), as well as from the operation of the cogeneration engine which produces total dust, carbon monoxide (CO), volatile organic compounds (VOCs) and nitrogen oxides (NOx).

Other emissions derive from the activities of AB Ambiente, which is subject to periodic annual or biennial monitoring according to the requirements of the relevant environmental authorizations.

E3 – Water and marine resources

PERIMETER

The information in this section refers exclusively to **AB Ambiente Soc. Agricola S.r.l.**³⁰

30. This scope reflects a conscious choice based on the analysis of the relevance of the ESRs topic: the information relating to this area is material only for the companies indicated above, for which the impact associated with the topic is material.

ACTIONS

For an agricultural company, water is not simply an operational resource, but an essential and irreplaceable factor of production: from crop growth to livestock farming, every stage of the production cycle depends on the availability and efficient management of water resources.

In a context where pressure on water resources is increasing, due to climate change and increasing global demand, adopting a responsible approach to water management is both an operational necessity and a commitment to local ecosystems and future generations.

With this in mind, AB Ambiente has implemented a series of measures aimed at ensuring optimized and responsible management of water resources.

The land is irrigated through a **drip system using hoses**, which releases water gradually and locally, allowing an estimated saving of about 70% compared to traditional irrigation systems. This is combined with the use of an adaptive **pivot system**, developed in-house by AB Impianti, which uses a rotating structure to irrigate the fields in a circular manner and reach all cultivated areas more precisely, adapting to the specific morphology of the land. Finally, a system dedicated to **rainwater recovery** allows rainwater to be collected, stored and reused, further reducing the need for water extraction.

In addition, a preliminary technical assessment is underway aimed at **optimizing water consumption related to milking robot washing operations**. The goal is to identify solutions that reduce the volumes used and improve the overall efficiency of the internal water cycle.

METRICS

In 2025, AB Ambiente withdrew a total of **184,409 m³ of water**; over the same period, the entire volume withdrawn was discharged, with no quantities recycled, reused or stored. Consequently, the company's net water consumption is **0 m³**.

Water is mainly supplied through **wells (87%)**, while the remaining share comes from **surface water bodies (13%)**. All withdrawals are located in areas classified as medium-high water stress, in line with the Aqueduct Water Risk Atlas mapping³¹.

The main uses of water resources are irrigation of agricultural land and the watering of livestock.

31. Source: **Aqueduct Water Risk Atlas**.



E4 – Biodiversity

PERIMETER

The information in this section refers exclusively to **AB Ambiente Soc. Agricola S.r.l.**³²

POLICIES

The Group has adopted an **Integrated Policy** (see E1 – Climate Change) which, among the various objectives pursued, also includes that of “supporting initiatives to protect ecosystems and biodiversity”.

ACTIONS

AB Ambiente relies on sustainable agricultural practices that actively contribute to the preservation of ecosystems. In particular, the following actions should be noted:

- **adoption of a crop rotation system:** this established agronomic practice brings multidimensional benefits to soil health and fertility, optimizing the availability of soil nutrients through diversified crop cycles. Rotation naturally disrupts the biological cycles of pests and weeds, reducing selective pressure and maintaining the balance of the agricultural ecosystem. In addition, it promotes the microbiotic diversification of the soil and improves its physical structure;
- **careful management of the barn and animal welfare:** the company adopts breeding practices that guarantee optimal animal welfare conditions, reducing stress and preventing diseases. This attention limits the need for pharmacologi-

cal and antibiotic treatments, reducing the risk of environmental contamination from chemical residues;

- **use of digestate as a natural fertilizer:** the digestate generated during the anaerobic digestion process of livestock slurry, plant biomass or animal by-products is used as an organic fertilizer in agricultural land. In addition to effectively replacing chemical fertilizers, the use of digestate improves soil quality, helps close the nutrient cycle and stimulates microbial diversity;
- **definition of an integrated pest management plan:** as part of the SQNPI (National Integrated Production Quality System) certification, the Group has defined a rigorous pesticide use plan that reduces the use of chemical pesticides and herbicides.

32. This scope reflects a conscious choice based on the analysis of the relevance of the ESRS topic: the information relating to this area is material only for the companies indicated above, for which the impact associated with the topic is material

FUTURE ACTIONS

In the medium term, the Group is planning a structured process to define specific controls and governance for biodiversity.

E5 – Circular economy

The AB Group is actively engaged in the development and adoption of **responsible practices**, with an integrated approach that reflects a vision of responsibility extended upstream and downstream of its business activities, from the procurement phase to waste management.

In particular, in the procurement phase, the AB Group faces the challenges related to the sustainability of **raw materials**, the **selection of suppliers** according to environmental, social and governance criteria and the **optimization of the use of materials** with a great deal of determination. Downstream, the Group promotes the adoption of solutions that reduce the environmental impact, increasing the **durability of products** and actively working to reduce the amount of **waste generated**.

For the benefit of customers and the supply chain, the AB Group proactively shares its know-how, contributing to the creation of an increasingly virtuous, circular and innovation-oriented industrial ecosystem.

RESOURCE INFLOWS

GOVERNANCE

The AB Group is committed to integrating sustainability at every stage of its value chain, also adopting environmental, social and economic criteria in the procurement processes and in the selection of suppliers. The theme is managed by the **Procurement & Supply Chain (PSC)** business unit.

With the aim of effectively integrating sustainability principles into daily procurement activities and facilitating the transition to more sustainable practices, the **PSC Sustainability Team** was also established. The team serves as a reference point for promoting collaborations with suppliers committed to social and environmental responsibility initiatives and for adopting innovative procurement solutions.

POLICIES

The Group's commitment to the circular economy and responsible use of resources is formalized in the **Code of Ethics**, the **Integrated Policy** and the **Sustainable Procurement Policy**. The latter, formalized during the reference period, is inspired by the Universal Declaration of Human Rights, the International Labor Organization Declaration on Fundamental Principles and Rights at Work, as well as the ISO 14001 and ISO 50001 Standards, defining the fundamental principles that

support the Group’s **purchasing decisions** and that the Group expects its suppliers to respect, including:

- the assessment, prevention and reduction of **environmental impacts** throughout the entire life cycle;
- compliance with high recognized standards of **environmental protection** and **energy efficiency**;
- the development and maintenance of **environmental management systems** in accordance with applicable ISO standards;
- the integration of stringent **health and safety criteria** into the supply of materials, products and services;
- the adoption of **ethical and sustainable practices** throughout the value chain.

ACTIONS

The AB Group has launched several initiatives aimed at promoting increasingly sustainable procurement and reducing the environmental impact of the materials used in its production processes. These include:

- **use of materials with a low environmental impact**, such as **water-based paints**³³ which, despite having slightly lower performance than traditional alternatives, guarantee significant advantages in terms of reducing the ecological footprint. The paints used in the production cycles are sourced from companies that are leaders in eco-compatible solutions;
- **request for certifications** for metal products, including **Certification 3.1**³⁴ and the **Declaration of Performance (DOP)**, a mandatory legal certificate for construction products that contains information on the intended use of the product, its performance characteristics and other elements useful for its traceability;
- launching a detailed analysis of the **cardboard packaging** supplier base, with the aim of assessing their ability to supply recycled cardboard and materials free of potentially environmentally harmful types of ink, where possible. As part of this analysis, the Group also asked suppliers whether they were willing to obtain specific environmental certifications aimed at ensuring that the solutions proposed comply with the highest international sustainability standards;
- **document dematerialization**, with the **Paperless** project, in order to reduce the use of paper, improve traceability and increase the consultation speed of the documentation available. During the reference period, the processes were analyzed and the document flows were mapped in the pilot plants.

33. It should be noted that the Group uses alternative formulations only in specific cases where the option of water-based paints is not applicable.
34. Certification 3.1 aims to certify the conformity of the material on the basis of tests carried out on the casting and the batch analyzed (EN 10204 standard) and to allow the correct tracking of the product and the supply chain (UNI EN 1090).

FUTURE ACTIONS

In order to further strengthen the sustainability of processes related to raw materials, the AB Group has planned the following actions in the **short, medium and long term**:

- launch of **three innovation contests** by 2027, with the aim of stimulating innovation among supply chain players through dedicated initiatives. The aim of the project is to encourage the development of products and services with a lower environmental impact or with a higher social value, promoting collaboration and the exchange of ideas between the AB Group and its commercial partners;
- extension of the structured ESG qualification system for new service providers to **goods providers**, with the aim of strengthening the control of environmental and compliance risks along the supply chain, ensuring a structured and traceable approach to procurement activities;
- operational launch of the **Paperless project**, with gradual application for departments and document types, including production orders, checklists, quality, handling documents;
- the enhancement of the existence of a **Carbon Footprint** of the product, with the aim of guaranteeing a lower environmental impact of the materials supplied and greater transparency on the emissions incorporated along the entire value chain;
- implementation of an internal carbon pricing mechanism in the procurement processes, in order to support procurement decisions through the systematic consideration of the climate impact associated with purchasing alternatives. In the long term, the action involves the launch of a **pilot project** on selected categories of supplies with a greater emission relevance, using an internal CO₂ price as an informative evaluation criterion in comparative analyses between suppliers and technical solutions, in addition to traditional economic criteria.

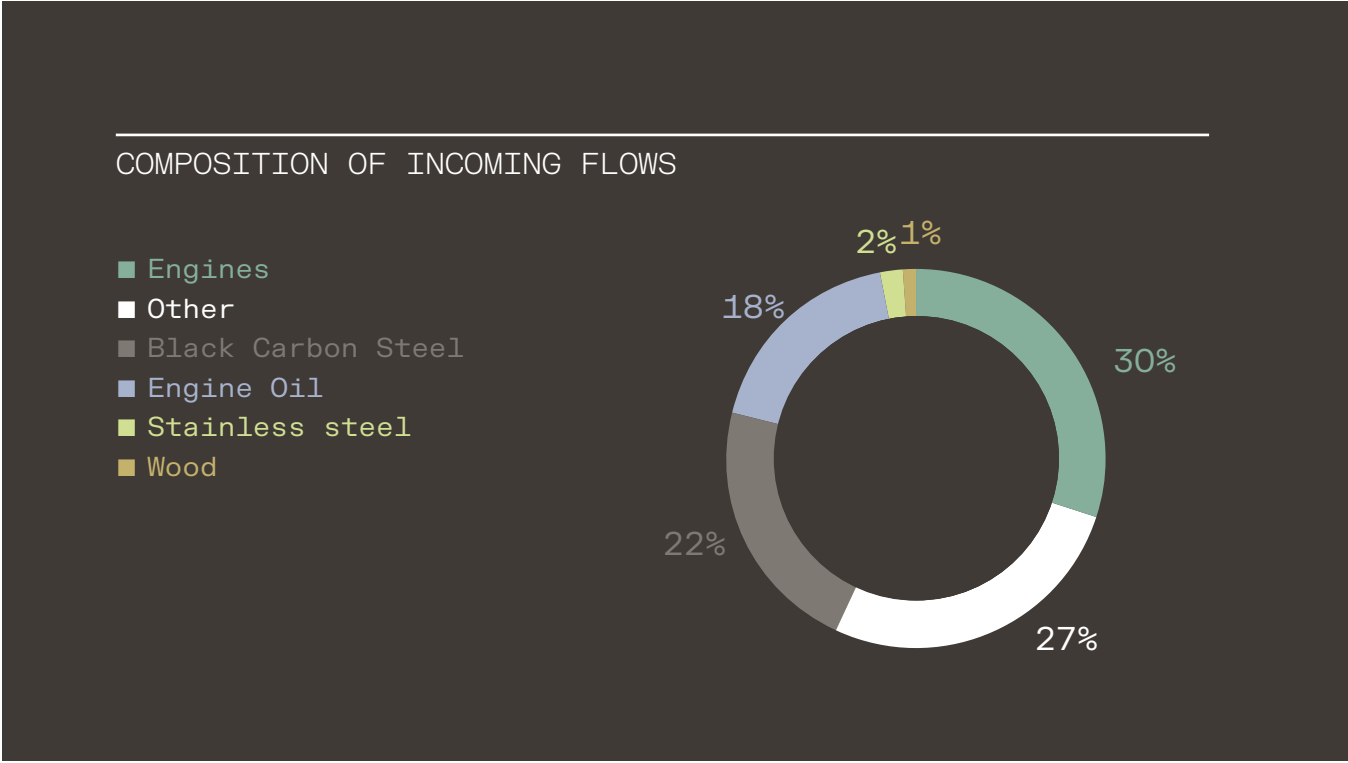
METRICS

During the 2025 financial year, as shown in the table below, the total weight of the relevant technical and biological materials used by the Group amounted to **12,101.87 tons**.

The main product categories included in the survey are: engine oil, black carbon steel, electric engines, and stainless steel in the form of sheets, beams and tubular profiles of various sizes. The remaining inflows consist of auxiliary and packaging materials, including wood, paints, paper and plastic.

ESRS E5-E - INBOUND RESOURCE FLOWS	2025	UNIT OF MEASUREMENT
Engine Oil	2,192	t
Black Carbon Steel	2631.65	t
Engines weight of the dry engine on the power generation unit (including the weight of the frame and other accessories but not the alternator)	3,659	t
Stainless Steel	294.33	t
Wood	144.23	t
Paint	57.41	t
Paper	38.28	t
Plastic (packaging)	22.77	t
Total	12,101.87	t

It should be noted that – with the exception of the item relating to engines – the data refers to raw materials purchased directly by the Group. In this context, the Group has set as a **strategic objective** the gradual expansion of the data collection scope for future years, including externally sourced semi-finished products, such as heat sinks and membranes, components of fundamental importance for the plants manufactured by the Group and currently not yet systematically recorded and analyzed. In order to provide a comprehensive representation of the **composition of the incoming flows** of the AB Group, reference is made to the graph shown below.



RESOURCE OUTFLOWS POLICIES

In the context of the Quality Management System, the Group has adopted a structured policy aimed at ensuring the **traceability of production processes**. This approach allows each operational phase to be monitored in a timely manner, ensuring conformity with quality standards, regulatory compliance and timely corrective actions.

In addition to **formal procedures** and **mandatory registers**, the Group is engaged in the development of guidelines, operational practices and support tools, in order to facilitate the management of key processes characterized by significant interaction between different business functions.

THE INTEGRATION OF CIRCULARITY AND ECO-DESIGN PRINCIPLES IN AB PRODUCTS

The AB Group's approach to the design and implementation of its plants is based on a **full life cycle** logic, with the aim of maximizing resource efficiency, reducing environmental impacts and promoting circular industrial models. The principles that guide the design concern both the **technical aspects** of the products, as well as the entire **service system** offered throughout their life cycle.

AB systems – from biomethane (RNG) upgrading plants to cogeneration modules – are developed according to criteria of:

- **robustness**, with the use of highly durable components, selected to withstand heavy operating conditions and maintain constant performance over time;
- **modularity**, in order to facilitate maintenance, replacement of parts and technological updates without having to rebuild the entire plant;
- **long service life**, with the use of components already owned by the customer or other customers, which are regenerated and used instead of new components, where possible.

The design aims to ensure **predictive maintenance**, with advanced sensors that allow intervention before failure, thus extending the operational life of the components.

The AB Group's eco-design is based on the idea that environmental value does not derive only from materials, but also from the energy performance of the system during its useful life. Moreover, the principles of the circular economy are inherent in the Group's products from the very beginning: **biomethane (RNG) upgrading plants** maximize biogas yields and reduce waste, **cogeneration systems** (from fossil or renewable fuels) optimize the combined production of electricity and heat, reducing waste and increasing the overall efficiency of the user plant, while **renewable solutions** enable local and sustainable use of energy, contributing to the decarbonization of industrial and agricultural sites.

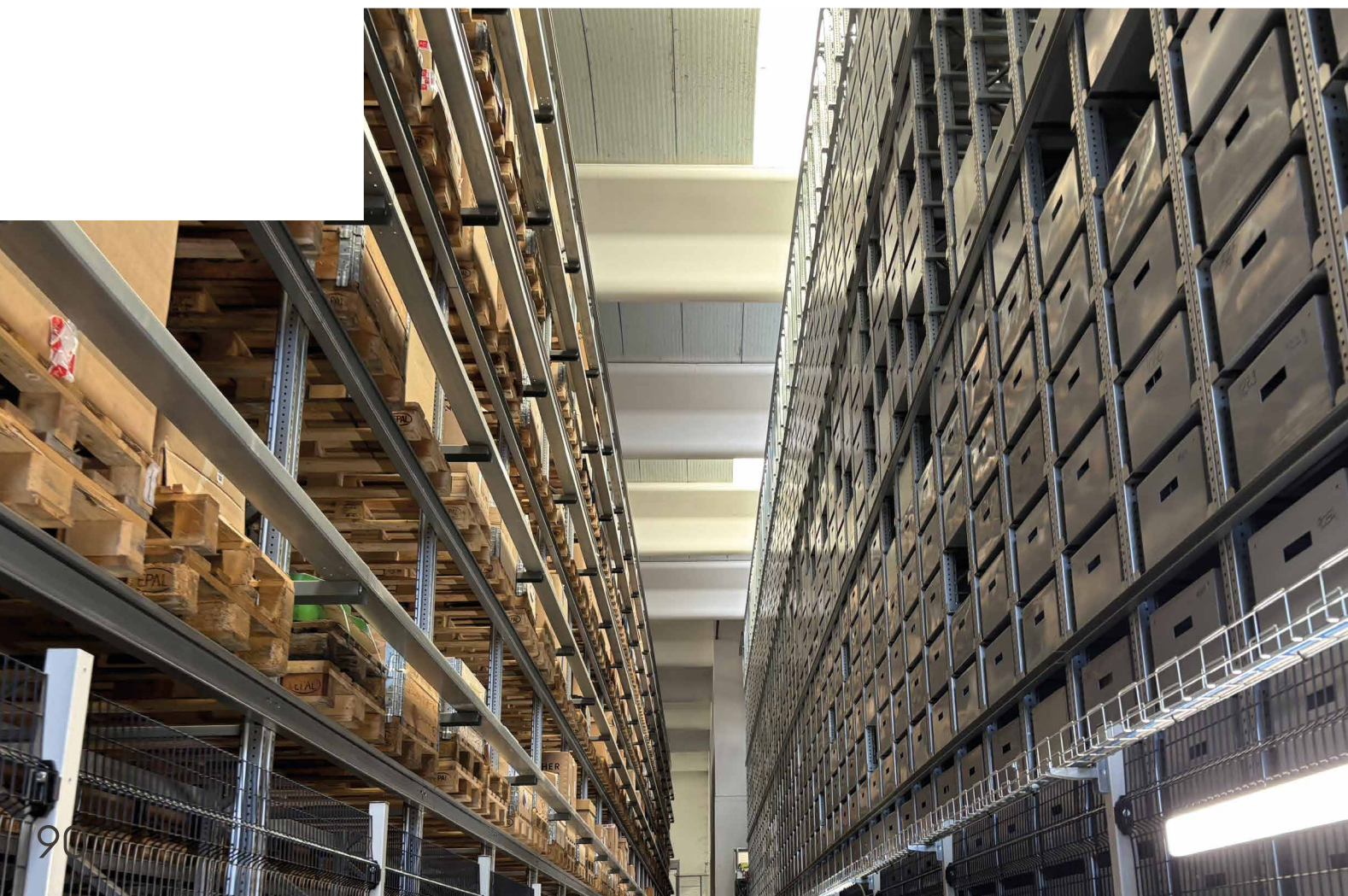


ACTIONS

Over the past few years, the AB Group has gradually strengthened its commitment to the circular economy and product durability, promoting an approach aimed at optimizing resources, reducing waste and extending the life cycle of goods. The initiatives implemented by the Group include:

- **optimized inventory management** and targeted actions for the **disposal of codes without demand**: for low-rotation or high-value components, the Group activates targeted recovery or reuse actions on other projects, while for low-value but high-volume materials, structured processes are adopted for responsible disposal or relocation. Where possible, the AB Group prioritizes to the reuse of components already available rather than purchasing new ones, also in the event of an increase in operating costs. This approach contributes to better management of **safety stocks**, as it allows them to be sized on more realistic bases, to reduce historical surpluses due to overly wide margins of safety and to feed purchasing decisions with up-to-date data on materials actually present and recoverable. In addition, thanks to the visibility generated on all components without need, the organization avoids **duplication** and purchases of materials already available, reduces the capital tied up in inventories, reduces obsolescence resulting from prolonged inventories, and ensures that logistics spaces are used more efficiently. Over time, this process contributes to the gradual **reduction of warehouse value**, supporting a more conscious purchasing policy based on the actual state of the inventory;

- process optimization to reduce waste, with the introduction of the **nesting** process, in order to reduce the metal waste generated by cutting materials: the residual steel, a highly recyclable material, is recovered by a partner company that carries out scheduled collections, providing timely reports on the recovery percentage compared to the raw material purchased. The initiative, which is part of the **AB Smart Factory** program, saw the completion of the functional analysis phase of the cutting processes and optimization logics during the reporting period, with the identification of several relevant performance indicators, including the scrap rate, nesting efficiency and raw material consumption per batch;
- **use of first voyage containers** adapted for the production of membrane containers and compressors associated with upgrading plants: the solution developed by the AB Group makes it possible to use first voyage maritime containers, i.e. units used only once in the transport of goods and then introduced into the secondary market, instead of producing the industrial containers necessary from scratch. First voyage containers are regenerated and transformed to accommodate **technological skids**, through targeted interventions that include modifying the floor to make it suitable for the equipment, installing doors, hatches and technical openings, installing ventilation and safety systems, and preparing passages for electrical, hydraulic and pneumatic connections. The initiative represents a virtuous application of the **reuse before recycle** logic and is part of the AB strategy of ecodesign and optimization of the life cycle of materials;
- **reduction of packaging complexity** for which the Group uses the plant container as the only packaging, except for special logistical needs, including shipments by sea and international shipments, which require the use of additional protective materials. During the reference period, new standard packaging logics were defined based on **custom crates and cages for each type of product**, including dedicated wooden crates for interconnection and support components, such as piping and accessories, with the aim of optimizing loads and volumes in transport, reducing the use of plastic in accessory packaging and improving the efficiency of the handling and storage phases. The model allows cross-departmental standardization, better control of incoming materials and an increase in the internal reuse rate of wooden elements;
- **the valorization of obsolete and overstocked components**, through the creation of an e-commerce channel dedicated to the sale of dusty components and components no longer usable in the Group's production processes. The site, launched during the reference period, allows products that are no longer usable by AB to be valorized, while maintaining their functionality and value for the market. This initiative helps to reduce waste and extend the life cycle of products, allowing in the long term to also reduce the need for new production of equivalent components, with indirect benefits in terms of consumption of raw materials and associated environmental impacts, in line with the principles of the circular economy adopted by the Group;



- **recovery of plant components** through a structured system which, both in the case of decommissioning of an AB plant and in the case of non-collection by the customer, provides for the sending of materials considered reusable to an internal warehouse dedicated to recovery. The components are fully identified and managed for reallocation to new customer orders. For components that require overhaul, the Group regenerates them before reusing them. During 2025, **almost all** new intercooler components were replaced with overhauled components;
- consolidation of a **centralized digital architecture**, aimed at monitoring the operational data of machinery and IT systems in real time. The new system has allowed to improve the management of energy consumption of machinery and servers, as well as to implement **predictive diagnostics** systems for maintenance, with a consequent reduction in material waste and prolongation of the life cycle of the equipment;
- **pallet redesign** with the aim of optimizing the use of wood, addressing the current oversizing of packaging compared to actual operational needs, through the development of calibrated solutions based on the specific parameters of weight and volume of the products to ensure technical adequacy and rationalize the use of material resources. The standardization of the **three case models** eliminates waste associated with oversized packaging, improving uniformity and pallet management within the organization. In addition, the greater correspondence between the size of the pallet and the type of product to be shipped favors more efficient logistics and contributes to reducing transport costs, optimizing the space and weight of shipments.

In addition, in line with previous reporting periods, the AB Group continues to pursue the following **circularity initiatives**:

- **recovery and reuse of CHP containers**: the AB Group has developed a design solution aimed at maximizing resource efficiency and reducing environmental impacts in the conversion process of various biogas plants with cogeneration into upgrading systems for the production of biomethane (RNG). In particular, the Group has designed an intervention that would allow customers who already have an old AB cogeneration unit that has reached the end of its technical life to reuse the existing container, avoiding the need to dispose of it and produce new equipment;
- **repair of instruments and wooden coils**: through partnerships with some suppliers, the AB Group favors the repair of goods supplied over their replacement. During the reference period, **88 instruments** were returned to the supplier for repair rather than replacement. Wooden coils are also returned to the supplier to be restored and then reused, with the aim of ensuring the maximum extension of the useful life of the goods;
- **recovery and reuse of rags**: the rags used for engine cleaning are recovered, washed by an external company and reused;

FUTURE ACTIONS

With a view to continuously improving production processes, the Group has defined a plan of **medium** and **long-term** actions aimed at consolidating and expanding the integration between ESG-related principles and operational and industrial strategies. These include:

- the study of **collaborative** and **anthropomorphic** robotic systems and **artificial intelligence** solutions, with the aim of increasing efficiency and reducing the environmental impact of operations;
- implementation of a **circular system for pallet management** based on the reuse of pallets as part of an internal handling circuit between production plants;
- development of a **differentiated packaging policy** by type of product, with the aim of reducing unnecessary packaging by defining specific solutions that take into account the technical, logistical and handling characteristics of each item;
- continuation of the **digital transformation** process through the integrated implementation of MES (Manufacturing Execution System), WMS (Warehouse Management System) and Scheduler/APS (Advanced Planning & Scheduling) systems, with the aim of building a Smart Factory capable of improving operational transparency, traceability, efficiency in the use of resources and product quality.

- **recovery and reuse of paper and cardboard packaging**;
- **steel scrap recovery**: the material not recoverable during production is collected by specialized companies and delivered to steel mills, where it is recycled for the production of new steel. The initiative is monitored in collaboration with the **HSE** department, which records the quantities disposed of and recovered and carries out a periodic analysis of trends;
- **rock wool recovery**: the AB Group has introduced a structured process for the recovery and reuse of rock wool from the waste of soundproofing panels used in ECOMAX® metalwork. The material previously destined for disposal is separated from the iron through a dedicated internal operation and reused as filling for the flue gas silencers, which are essential components for mitigating the acoustic impact of the plants. The initiative transforms a by-product into a resource, reducing the consumption of new insulating material and at the same time limiting the amount of waste generated.

DURABILITY AND REPAIRABILITY OF ECOMAX® AND BIOCH4NGE PLANTS

The ECOMAX® containerized cogeneration plant is designed for long-term use, with a useful life of up to about 20 years. This primarily depends on the actual operating hours, the operating regime, the quality of the supply gas and, above all, compliance with the maintenance plan through regular oil changes, spark plug cleaning, etc. The durability of the ECOMAX® plant is supported by:

- scheduled maintenance plans that include routine and extraordinary interventions throughout the entire life cycle;
- scheduled overhauls, with minor overhauls after approximately 30,000/40,000 hours of operation, ranging based on the type of engine and the type of gas with which the plant operates, and major overhauls after approximately 60,000/80,000 hours of operation, ranging based on the type of engine and the type of gas with which the plant operates³⁵.

The ECOMAX® plant is designed to be repairable and maintainable throughout its life cycle, reducing the need for complete replacement of the plant and promoting its extension over time. In this context, the key repairability elements include:

- scheduled routine maintenance, with a structured calendar of checks, replacements and preventive interventions that depend on the engine model and the type of supply gas;

- extraordinary maintenance, with repair/replacement of parts that break and require a specific intervention outside the scheduled calendar. Where possible, AB always prefers to repair parts and has a stock of overhauled materials at its disposal, which are circulated among the various customers to minimize the use of specially manufactured parts where not essential.

The BIOCH4NGE® plant is designed for long-term use, with durability characteristics comparable to those of other Group industrial plants. In this case, the durability of the plant primarily depends on the correct pre-treatment of the biogas, which is fundamental to protect the most sensitive components of the system, and on the quality of the maintenance. The key component of the plant is the upgrading membrane, which has an expected service life of about 15 years, under correct operating conditions, and has a useful life influenced by the composition of the gas, the presence of contaminants and compliance with operating procedures.

35. The Minor Overhaul involves scheduled maintenance of the engine block with the aim of restoring the full functionality and efficiency of the cogeneration unit. During the machine downtime, other interventions can also be carried out to restore other components (heat exchangers, valves and actuators, etc.). The Major Overhaul is a much more invasive repair, which includes a complete overhaul of the engine block and the overhaul or replacement of other critical components (e.g., steam boilers, three-way valves, heat exchangers, etc.).

WASTE

The Group adopts a structured and responsible approach to waste management, with particular attention to the treatment of substances and materials classified as hazardous. The management activities are carried out in compliance with current environmental regulations and aim to minimize the environmental impacts of waste generated by operational activities.

GOVERNANCE

Responsibility for the management of the theme is entrusted to the **HSE** (Health, Safety & Environment) department, which is responsible for monitoring activities, interacting with environmental service providers, document management and coordinating with other corporate functions to promote continuous improvement.

POLICIES

Currently, the AB Group has not adopted a **formalized policy** that also accounts for waste management. In addition, it has a structured operating procedure in place that defines the process phases, as well as the roles and responsibilities of the departments involved in a timely manner. This procedure is the internal reference tool to ensure compliance with current environmental regulations and to ensure effective, safe and traceable management of waste generated by the Group's activities.

ACTIONS

As part of the AB Group's commitment to increasingly more sustainable resource management, particular attention is paid to the **waste management** phase, considered an integral part of a broader strategy oriented towards circularity and environmental responsibility. The initiatives adopted aim to structure a systemic and transparent approach throughout the life cycle of the materials, involving both the internal actors of the organization and end customers.

With this in mind, AB has implemented a series of concrete actions to improve the traceability, reduction and conscious management of waste, strengthening its active role in promoting **responsible practices**. The actions implemented in this regard include:

- **organic integration of the waste management service** in the operating contracts, with the aim of internalizing the environmental responsibility connected to the activities carried out at the customer's premises and ensuring traceable and compliant management of the waste generated during maintenance and installation activities. Currently, the service is active in **Italy**, on all new contracts signed by AB Service. The extension of this operating model to both divisions reflects a **proactive approach** to managing environmental impacts throughout the entire life cycle of the services provided. Direct supervision of the disposal chain, in partnership with



the intermediary, enables the Group to reduce the risks of non-compliance with regulations, strengthen stakeholder confidence and consolidate a culture of environmental responsibility along the entire value chain:

- development of a portal dedicated to the **digitalized management of the waste life cycle**, designed to support the operational scalability made necessary by the gradual extension of the waste management service to new maintenance contracts. The platform allows field technicians to make automated collection requests directly from the intervention site, ensuring the timely traceability of each operation and the geo-referenced recording of the locations from which the waste originates. The system is integrated with **software** provided by a specialized third party, which also performs the function of a waste loading and unloading register, ensuring regulatory compliance as well as the availability of detailed data on all managed flows. The portal is currently used by AB Service and AB Impianti, in response to the significant growth in the volumes of waste generated by the latter's construction activities. The choice to rely on an operator with advanced technical characteristics guarantees the AB Group that the prevailing share of the waste managed is sent to recovery rather than final disposal channels, in line with the principles of the circular economy dear to the Group;
- definition of programs aimed at employees for the **reduction of waste in the workplace**. The initiatives saw the establishment of a working table dedicated to activities of a preparatory nature to the correct management of separate waste collection in offices, as well as the installation of water dispensers and the distribution of reusable water bottles for all employees in order to eliminate a significant source of single-use plastic waste;
- **provision of ad hoc training for customers** on the correct end-of-life management process of products and sharing with them of a **"Plant Manual"** containing all the necessary instructions, so as to provide tangible support to users and achieve responsible waste management.

RECOVERING ENERGY FROM CONSTRUCTION SITE WASTE

During the reporting period covered by this Sustainability Report, the Group initiated a technical assessment in collaboration with an external specialist operator with the aim of exploring new options for **energy recovery**. Through the initiative, the Group aims to enhance – through the plants made available by the third-party supplier – waste that cannot be recovered, including, for example, paint residues, as an alternative fuel to methane.

The technical assessment conducted during the reference period returned a **positive outcome** in terms of feasibility. However, the economic analysis highlighted a significant issue: the location of the third-party supplier's plant, combined with AB's production volumes, might not justify the costs and emissions associated with long-distance transport, making the proposed solution neither cost-effective nor sustainable.

In light of these findings and with the aim of identifying efficient and sustainable solutions in the long term, the Group will continue its analysis and assessment activities and will share any updates and developments in this regard in future reporting periods.



METRICS

During 2025, the Group generated a total of **7,871 tons of waste**, a figure that reflects the heterogeneity and complexity of the operational activities carried out in the various business areas.

The composition of the goods shows a clear predominance of **construction and demolition waste**, which represents 32% of the total and is mainly attributable to the construction activities in progress at the Orzinuovi site. A significant share is attributable to **organic waste and compost** (17%), generated by the agricultural activities of AB Ambiente Soc. Agricola S.r.l., and **liquid industrial waste** (15%), a category that includes aqueous washing solutions and other process waste. The remaining fraction includes spent oils, packaging, metals and scrap, as well as chemical waste. The “Other” residual category aggregates waste from office activities, paper, plastic, glass, organic and mixed waste, together with waste generated by construction site activities.

Data on waste production was collected, where available, through **Waste Identification Forms (WIF)** and through the loading and unloading registers of the Group’s Italian companies, in accordance with the regulations in force on waste traceability.

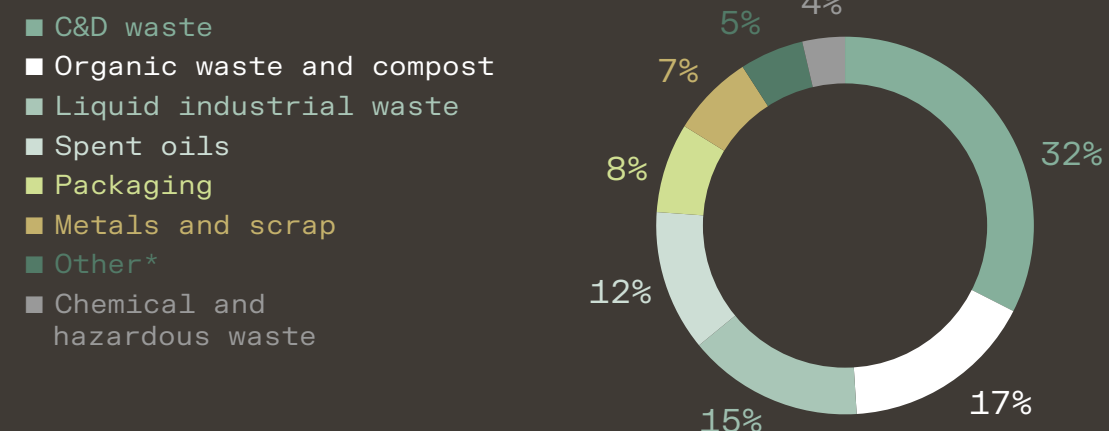
For cases not covered by direct documentation, the following estimation methods have been adopted:

- **office waste:** the quantification was carried out by applying multiplying factors derived from literature data³⁶ on *municipal* waste produced per capita on an annual basis, differentiated for each country in which the Group operates;
- **waste from foreign construction sites:** the estimate was made by applying average waste production coefficients, associated with installation and maintenance activities and differentiated according to the type of product (Jenbacher and MAN engines, ECOMAX®, BIOCH4NGE and CH4LNG systems). These coefficients were developed based on an analysis of the AB Service and AB Impianti operational data for the 2023-2025 period.

36. For offices located in Europe, the estimate of office waste was carried out on the basis of data published by the European Environment Agency (EEA) with reference to the year 2025. The sources adopted provide both the volumes of waste generated per capita and the relative percentages of disposal and recycling, broken down by individual Member State, thus ensuring a level of granularity consistent with the geographical distribution of the Group’s locations.

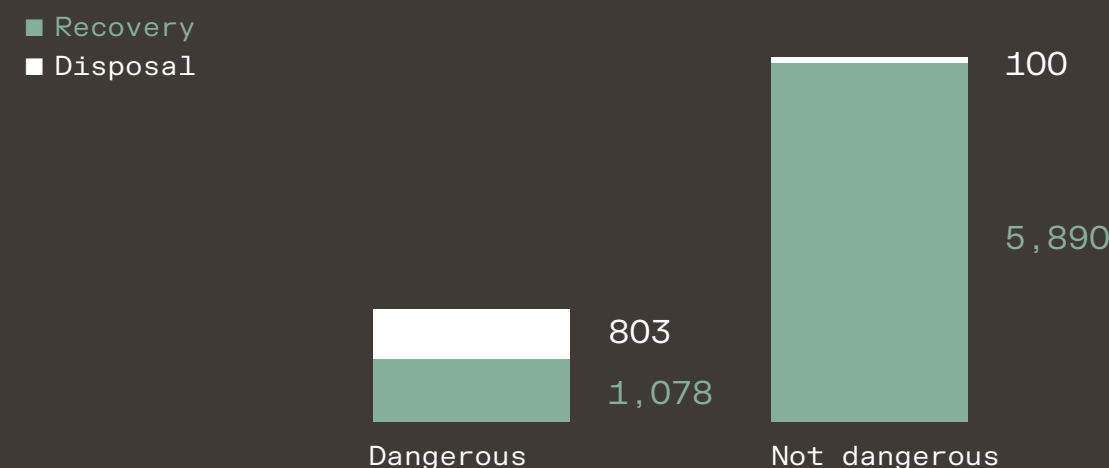
THE GROUP PRODUCED A TOTAL OF 7,871 TONS OF WASTE, A FIGURE THAT REFLECTS THE HETEROGENEITY AND COMPLEXITY OF ITS OPERATIONS

COMPOSITION OF THE WASTE GENERATED (%)



In order to provide an overview of the **quantities of waste generated** by the Group and their **characterization between hazardous and non-hazardous**, the graph below³⁷ is shown:

HAZARDOUS WASTE DESTINATION (T)



37. For offices located outside the European territory, the reference values were extracted from the statistics of the Organization for Economic Cooperation and Development (OECD), using the most up-to-date data available for each country. In cases where national statistics were not available or not sufficiently representative, the reference continental average was applied as a substitute value. With regard to the disposal and recycling percentages for non-European sites, the lack of sufficiently detailed national data made it necessary to adopt a precautionary approach: in these circumstances, the Group applied the average of the values recorded in European countries as a benchmark, a choice motivated by the greater availability, reliability and comparability of such data in the context of sustainability reporting. The classification shown in the graph divides waste into four categories based on hazardousness (hazardous/non-hazardous) and final destination (recovered/disposed of), starting from the reference EWC (European Waste Code) codes. For certain data, the destination of each EWC is known, while for those not available, estimates were used based on the treatments most frequently applied to each EWC code at the treatment plants. In compliance with the disclosure obligation E5-S 16 c) and d) it should be noted that the treatments applied to the reported waste fall into the “Other recovery operations” and “Other disposal operations” categories.



03

Social

S1 – Own workforce

GOVERNANCE

In AB, issues related to the management of the Group's workforce are entrusted to the strategic **Human Capital** area, which operates through **three complementary divisions**:

- **Human Resources (HR)**: responsible for the core processes related to personnel management, including the talent acquisition and management phase, the implementation of welfare policies, contracting and personnel administration;
- **Corporate Culture and Social Responsibility (CCSR)**: introduced in 2025, the division oversees sustainability in a project management capacity, initiatives related to organizational culture and social responsibility, including projects related to the AB² program (see AB as a social regenerator).
- **Knowledge Transfer**: focused on multi-year projects, the division ensures the enhancement and sharing of corporate know-how over time, contributing to professional growth and the maintenance of corporate skills;

The three divisions operate according to an **integrated and collaborative** model. Each initiative is, in fact, led by a specific area, responsible for management and for coordinating its implementation, but is designed and implemented with the active contribution of the other divisions. This approach aims to avoid the fragmentation of skills and ensure that human capital policies are consistent, synergistic and rooted in the shared vision of the AB Group.

Diversity & Inclusion issues are integrated into organizational processes through a specific dedicated area, which operates under the **Corporate Culture** department, in turn coordinated by the **Human Capital** area. Currently, the area operates through two specific governance and monitoring tools:

- the **DE&I Committee**, an advisory body with an inter-functional composition;
- the **Permanent Observatory**, responsible for analyzing the impact of cultural, linguistic and generational differences on corporate performance, as well as monitoring traditional HR indicators.

POLICIES

Human resource management is one of the priorities of the AB Group, which is committed to ensuring a daily professional experience that is not only productive, but also stimulating and aligned with the real needs of people.

This commitment is an integral part of the **People Strategy**, whose roots are in the Group's vision, focused on **continuous training, motivation, engagement of people** and **professional capital enhancement**.

The Group's **People Strategy** is based on the following key principles:

- **talent** is a resource present in all people and the company has the responsibility to recognize enhance and develop it;
- the **AB leadership model** is a key element for the achievement of strategic objectives, serving as a “compass” that guides all managerial behavior;
- the **relationship between people** within the Group is based on a collaboration rooted in discussion, aimed at enhancing the contribution of each individual.

To support this commitment, the **Code of Ethics** also plays a key role, constituting the Group's value card and addressed to all internal and external stakeholders. For employees, the Code of Ethics is a behavioral reference point, in line with the principles of integrity, responsibility and respect.

From a procedural point of view, the Group adopts an **HR procedure** that governs the entire human resources management process, with a particular focus on the assessment of training needs and training management, aimed at developing skills in line with corporate values.

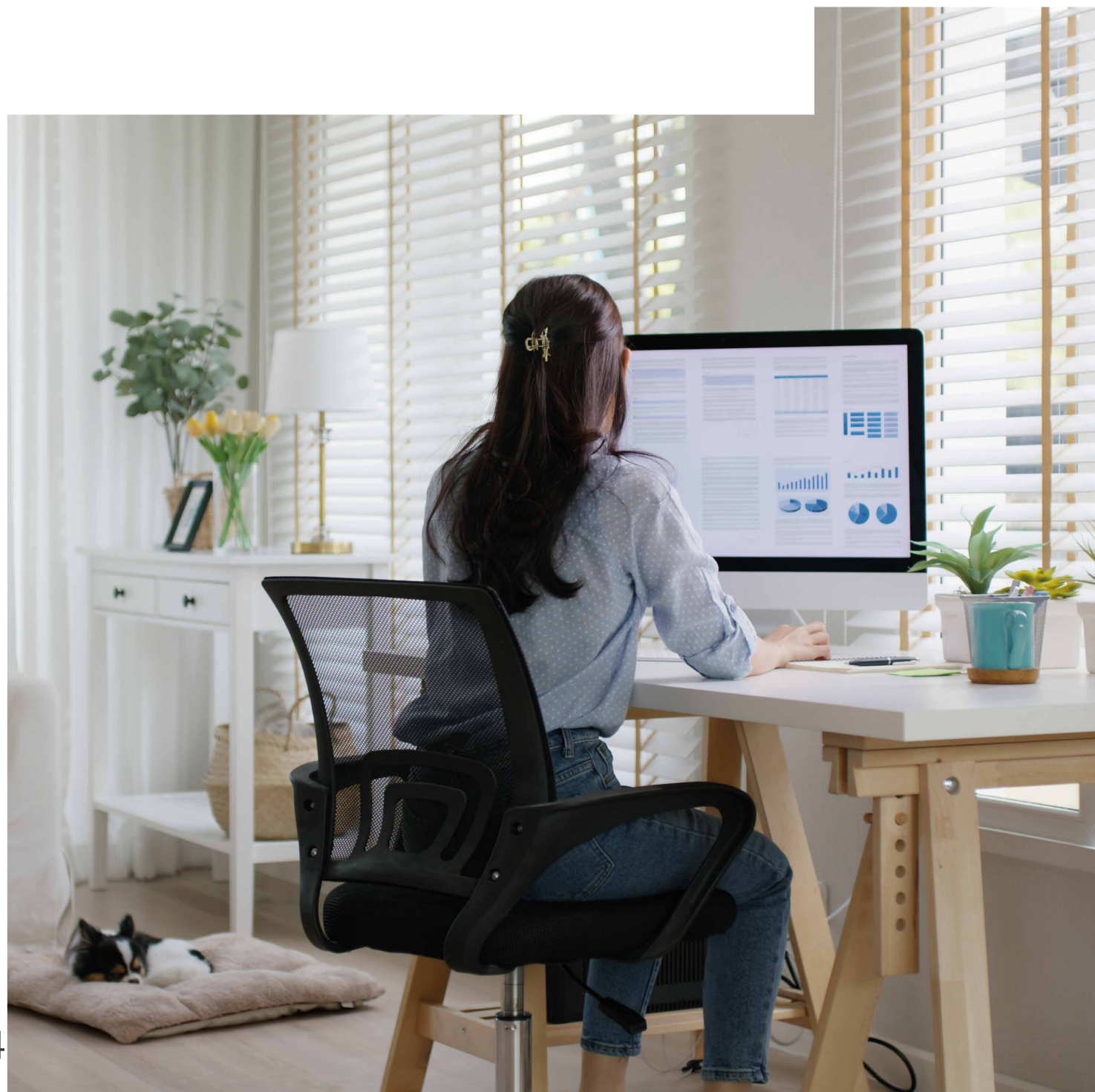
In addition, with a view to ensuring a flexible working environment that is attentive to different individual needs, the Group has adopted a **policy on smart/remote working**. To ensure effective management of remote activities, the document entrusts team and/or department managers with the task of planning a balanced alternation between remote work and on-site presence, taking into account the nature of the activities to be carried out and paying particular attention to the needs of those who reside away from the company's offices.

The policy identifies three **types of smart/remote working**, applicable to eligible workers and governed by a specific regulation:

- **flexible**: provides for one to three days of on-site work per week, in cases where i) work activities require the use of tools or infrastructure available only on site; ii) high interaction between colleagues is necessary, such that remote work would be inefficient; iii) one-to-one interviews or meetings are planned; iv) strategic meetings with customers and/or suppliers are planned;
- **mainly on site**: requires on-site presence for at least four or five days a week;
- **remotely**: allows the activity to be carried out completely remotely; this option is reserved for employees who reside at a considerable distance from the office and for whom the nature of the work carried out does not require their physical presence.

The regulation also oversees the so-called “**right to disconnect**”, in other words workers’ right not to be available outside working hours.

In terms of diversity, the Group has published a **position paper** that clearly defines the principles and guidelines to ensure **a fair, inclusive and difference-friendly working environment**. The document is a tangible expression of the Group’s identity, which recognizes authentic value in diversity. For the AB Group, in fact, it is not a question of adhering to the rhetoric of the free expression of diversity, but of actively promoting the acceptance and enhancement of the differences that make each person unique.



WORKING CONDITIONS ACTIONS

The well-being of people is a fundamental pillar of AB’s corporate culture and a strategic driver in the management of human capital. During the reporting period covered by this Sustainability Report, the Group continued to strengthen its commitment in this direction, consolidating and expanding a series of initiatives aimed at improving the overall working experience, promoting an inclusive environment and stimulating the active involvement of its employees.

As proof of its commitment, the Group has been recognized as a **Top Employer** for the fifth consecutive time, ranking not only above the national benchmark, as in the previous reporting period, but for the first time also above the average of international Top Employers certified companies with less than 5,000 employees.



In 2025, the AB Group structured an innovative **onboarding** program, with the aim of ensuring that new hires have an initial experiential approach that goes beyond the traditional company visit. The program is designed to promote an authentic and engaging integration into the Group’s reality, combining the discovery of physical spaces with welcome moments from the managers of the various business areas, who are asked to personally share and describe the activities and culture of their operational context. This narrative and relational approach aims not only to convey to new colleagues the technical information necessary for their new role, but also the sense of belonging and the values that characterize the Group’s identity. The **AB Onboarding Day** is therefore a key moment in the relationship between the employee and the organization, designed to help accelerate integration and strengthen the bond with the corporate community from the very first days in the company. The program is currently only active in **Italian sites**.





In order to understand the needs of employees and guide the Group's future strategic lines of action, the second **organizational climate survey was conducted in 2025**. The initiative also involved AB's **foreign offices**, offering a broader and more representative view of the organizational climate at a Group level. In line with the previous reporting period, the analysis examined the main dimensions of the corporate climate, while integrating aspects related to sustainability.

Among the initiatives launched in previous reporting periods to improve the working environment and promote corporate engagement, the **Sustainability Talks** reaffirmed their value, a series of events inaugurated in 2023 aimed at creating a space for discussion and inspiration on the issues of sustainable development, with the goal of promoting an increasingly more conscious corporate culture;

In 2025, the **Little Sustainability Talks with the Ambassadors** project was also launched, a column dedicated to sustainability-related issues within AB. The initiative featured **eight** Ambassadors who, through videos designed and produced by the Ambassadors themselves, shared the experiences, projects and best practices that make sustainability an integral part of AB's corporate culture on a daily basis.



THE PERMANENT OBSERVATORY

During the reporting period, the AB Group also strengthened its commitment to monitoring and enhancing human capital by consolidating the activities of the **Permanent Observatory**. Structured along two strategic macro-areas of sustainability and share analytics, the Observatory integrates academic research and measurement tools to support more informed decisions and promote an increasingly more fair, inclusive and continuous improvement-oriented working environment.

In terms of **sustainability**, the initiative is directly connected to the industrial PhD program launched in collaboration with the Ca' Foscari University, focused on closely exploring the themes of diversity and inclusion. The three-year research program, which is currently in the planning and study phase, aims to explore the theme of diversity and inclusion in an innovative way, offering the AB Group cutting-edge tools and methodologies to develop operational practices capable of managing diversity in a strategic way. The proposed approach will not only promote a more inclusive environment, but will help define a distinctive vision that will also become a fundamental competitive lever in terms of attracting and retaining talent.

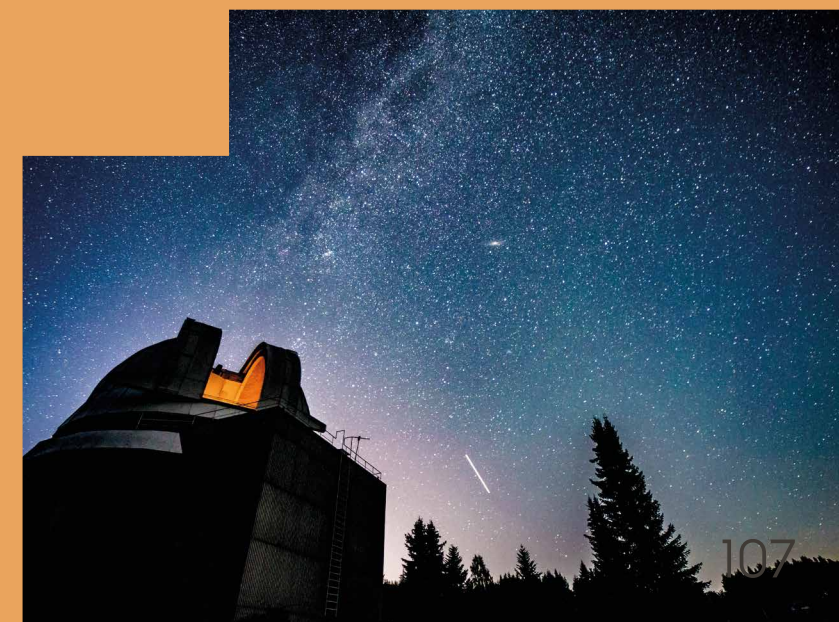
In terms of **share analytics**, in the 2024-2025 two year period the Permanent Observatory operated as a project team dedicated to defining and structuring the main performance indicators relating to **personnel management**. In particular, the measurement areas developed by the Observatory during the reporting period included:

- vacation and leave;
- absenteeism;
- overtime;
- headcount and turnover.

The Observatory's work has produced concrete results, including the optimization and integration of input data sources, the definition of the calculation methodology for absenteeism and turnover indicators according to the guidelines defined by Confindustria Brescia, and the creation of operational dashboards in Power BI, which have supported the decision-making processes of the Human Resources and Human Capital business areas.

Starting next year, the Permanent Observatory will be brought back to the **Corporate Culture and Social Responsibility (CCSR)** area, with a mandate focused on the continuous analysis and monitoring of internal and external dynamics of the organization. In particular, the activities envisaged will include:

- conducting organizational climate analyses within the Group;
- monitoring developments in the labor market and assessing the impact of observed and expected macro-trends on the Group;
- assessing the impact of the organization on the external work context;
- the production of specific reports on high-level issues relating to corporate sustainability.



FUTURE ACTIONS

The AB Group has defined a medium-term **strategic action plan** aimed at further strengthening organizational well-being and employee engagement. The plan provides for:

- consolidation of the **corporate climate survey**, with extension to the entire Group perimeter and particular attention to increasing the participation rate of employees in foreign offices;
- consolidation and extension of the **AB Cares** program in favor of parenthood in the company;
- strengthening of the **corporate welfare** system through the definition of a multi-year agreement aimed at ensuring greater stability, continuity and predictability of the benefits recognized to employees;
- the assignment of HR Analytics monitoring activities exclusively to the **Human Resources** area, through the introduction of a **dedicated unit**, with the aim of centralizing the collection and management of human resources data from the company's ERP systems and ensuring a single internal KPI provider for the entire **Human Capital macro-area**;
- international extension of the **onboarding** process, with the aim of ensuring a consistent and high-quality onboarding experience for all new entrants into the Group;
- enhancing the corporate experience through the establishment of the **"Club 20 di Passione"**, aimed at promoting the transfer of knowledge, culture and corporate values through mentoring activities to support new entrants by employees with greater seniority;
- development of the **"Culture and Mindset"** program, with the aim of collecting and analyzing elements relating to the organizational culture in the different countries in which the Group operates.



EQUAL TREATMENT AND OPPORTUNITIES FOR ALL ACTIONS

In terms of **diversity and inclusion**, the AB Group has adopted a systemic approach, based on dedicated governance and the implementation of targeted initiatives. Among the actions implemented, the following should be noted:

- **inclusive employer branding:** the Group actively integrates social objectives into employer branding actions, aiming not only at the selection of the best talent from a technical point of view, but also at the identification of people who share AB's corporate values; this commitment is materialized through participation in meetings in schools and high schools, promoting corporate values and principles of work ethics of universal relevance;
- **fair and transparent selection processes:** the Group's selection and hiring processes are designed to ensure transparency and fairness, providing candidates with clear and complete information, including remuneration details;
- **continuation of the ABreak project:** in previous reporting periods, the Group launched the "ABreak" project, developed in collaboration with Inchiostro Società Cooperativa Sociale. The project, which has seen the introduction of a travelling food truck managed entirely by people with disabilities, responds to two complementary objectives: on the one hand, to meet the request of employees for greater food diversification and social time, on the other, to take concrete action in favor of diversity and inclusion. In 2025, the service reached a further stage of maturity, guaranteeing the stable production of around **50 meals a day**. At the same time, the number of workers belonging to protected categories employed in the project has also stabilized, as evidence of the maturity reached by the operating model and its sustainability over time;



- **consolidation of the DE&I Committee's activities:** established in 2024 and composed of representatives from the HR, Legal and other corporate areas with supervision from the Human Capital department, the DE&I Committee plays a strategic guidance and project support role. In this context, during the reporting period covered by this Sustainability Report, a structured **training program** was launched for all Group employees, both in Italy and abroad, on diversity in its various forms, including generational, gender and cultural diversity. In order to reach the entire corporate population of the Group, regardless of the location and to ensure the uniformity of content and a consistency of approach to the culture of inclusion promoted by the Group, the program was delivered in a **blended format**, with synchronous online meetings and in-person training events;
- **continuation of the partnership with the Ca' Foscari University:** the innovative PhD program in collaboration with the Ca' Foscari University of Venice, launched in 2024 and focused on diversity and inclusion, saw a consolidation phase in the reporting period of this Report. The multi-year project is open to both internal AB professionals and external students, with the aim of fostering a mutual enrichment between a business perspective and an academic approach. The collaboration continues in its objective, through a path of research, analysis, theoretical elaboration and experimentation in the field. The goal is to reflect on the theme of diversity in all its forms, providing the AB Group with new ideas that allow it to transform the intrinsic complexity deriving from the natural presence of diversity into the opportunity to maximize operational efficiency and build a common cultural context in which people can recognize each other.

The Group also consolidated the **differentiated welfare program** launched in the previous reporting period. The system, specifically designed to encourage employees to stay in the company, promote internal growth and help improve personnel's work-life balance, is based on an incremental logic: employees with less than two years of seniority do not have access to additional welfare credit while, from the third year, an additional welfare credit is recognized in proportion to seniority. The system, based on a unified platform that allows access to all the services provided for by the applicable regulations on the matter, applies uniformly to all employees, regardless of the collective bargaining agreement applied, guaranteeing equal treatment in access to services. In this context, one of the distinctive features of the program concerns the management of welfare in the event of **acquisition of third-party companies**. In such circumstances, the seniority accrued by the employee at the acquired company is fully recognized by the AB Group, which thus guarantees full continuity in terms of access to the benefits provided for in the program. This approach ensures uniform treatment between the new corporate population and the pre-existing population, in line with the principles of **equity** and **inclusion** that inspire the Group's human capital management strategy.

In line with the same principles of fairness and inclusion, **salaries** are defined through mechanisms managed by the Human Resources department, which monitors and adjusts them according to **three principles**:

- **internal fairness**, to ensure that salaries are consistent and fair with respect to the tasks performed; to this end, the Group has developed **internal remuneration matrices** that outline salary expectations for each specific position;
- **the complexity of the position and role**, with attention to the level of responsibility and the skills required; for this purpose, the Group has adopted a structured job mapping and job grading methodology based on the Hay methodology, which makes it possible to measure the organizational weight of each role according to standardized and reproducible criteria, reducing the discretionary component in determining the salary bands;
- **competitiveness with respect to the market**, ensured through a classification system according to a corporate "grade", which divides employees into professional clusters and attributes a value to the different positions, based on specific indicators comparable with the remuneration practices of the reference market. In 2025, the collaboration with a specialized external supplier was renewed, which provides a structured database for compensation benchmarking, allowing continuous monitoring of the competitive positioning of the compensation offered by the Group.

On an annual basis, the AB Group also carries out a compensation analysis for all employees. This is followed, where applicable, by a **salary review**.

In addition, in order to recognize merit and enhance the results of each employee, the AB Group applies **bonus mechanisms** which, differentiated by geographical area, take into account both corporate and individual performance – the latter evaluated according to management guidelines.

Overtime, the AB Group has also implemented a gradual path towards **pay transparency**, with the aim of ensuring visibility on remuneration at all levels. In this perspective, the initiatives undertaken by the AB Group are in line with the principles of the **European Pay Transparency Directive**³⁸, representing a first step towards the gradual adaptation to the relevant provisions.

38. The Directive (EU) 2023/970, known as the Pay Transparency Directive, aims to strengthen the application of the principle of equal pay between men and women for the same work and/or for work of equal value through pay transparency and related enforcement mechanisms.

THE WELFARE SYSTEM, SPECIFICALLY DESIGNED TO ENCOURAGE EMPLOYEES TO STAY IN THE COMPANY, PROMOTE INTERNAL GROWTH AND IMPROVE THE WORK-LIFE BALANCE OF PERSONNEL, OPERATES ACCORDING TO AN INCREMENTAL LOGIC

In the path towards the adoption of an organizational model that is increasingly more attentive to people's well-being and the balance between professional and private life, the Group has created **ABCARES**, a structured program to support **parenting** in the company.

The program, inspired by some employees' ideas and then translated by the Group into a structured plan of interventions and initiatives aimed at biological and adoptive parents, has as its main objective the transfer and enhancement in the professional sphere of the skills developed in the path towards parenthood, including, for example, the ability to manage organization and priorities in situations of high stress, resilience and empathetic leadership.

Officially launched in June 2025, the program consists of **several integrated measures**:

- **enhancement of absences due to parental leave:** starting from the analysis of the critical issues reported by parents returning from leave, including information and relational disconnection from the company during their absence, an **individual coaching** course has been structured aimed at enhancing the transversal skills acquired through the parental experience, facilitating their transfer to the professional field;
- **creation of a support community for parents:** to counteract the sense of isolation reported by parents – both in the corporate as well as in the social spheres – an internal community with periodic group coaching sessions and training webinars on specific parenting issues was created;

- **provision of financial support:** a one-off contribution for new parents and a parenthood welfare structured according to the age of the children, to respond to the different needs that characterize the stages of growth;
- **enhanced parental leave:** compensation higher than that provided for by law, with two additional months at 80% of the salary for fathers and one month at 80% for mothers, to help promote shared and equal parenting;
- **creation of an information point** to help raise employees' awareness of parental leave regulations and the opportunities offered by the company in this area.

The project, also confirmed for 2026, will see the introduction of additional initiatives and the expansion of the scope of action with a specific focus on **supporting the education** of the children of the Group's employees, demonstrating the desire to respond to the emerging needs of the corporate population.



FUTURE ACTIONS

In the process of strengthening an inclusive corporate culture, the AB Group has defined a **short- and medium-term** action plan aimed at promoting the principles of diversity and inclusion. The main actions planned in this regard include:

- launch of activities preparatory to obtaining the **UNI/PdR 125:2022 Certification** for gender equality within the organization;
- extension of the **ABreak** project perimeter, with the integration of the breakfast service for some sites, in order to expand the food welfare offer available to employees and at the same time strengthen the volume of business entrusted to the Cooperative, with positive effects on the employment of people involved in the project;
- launch of the **Community Special Project**, an initiative dedicated to promoting strategic projects aimed at the internal and external community;
- continuation of the collaboration with the **Ca' Foscari University of Venice**, with the aim of strengthening the links between the academia and the business worlds and nurturing the culture of sustainability and inclusive leadership.



TRAINING AND SKILLS DEVELOPMENT

ACTIONS

The AB Group's strategy in the field of training consists of an **integrated ecosystem** of initiatives that respond to the different needs of professional development, from autonomous training to specialist skills, up to the structural transfer of company know-how.

TRAINING

Among the initiatives implemented, the AB Group promotes self-directed and continuous learning by providing various **self-learning** tools. In particular, Group employees can access **two main channels**:

- **Coursera**, an online learning platform that offers courses, specializations and degrees. During the reference period, the Group's management of the platform was subject to a **structural review**, with the aim of promoting more conscious and targeted use of the tool. The model currently adopted, which provides for a rotating license system, is supported by the introduction of a formalized policy that empowers the employee in planning their training path, from course selection to operational management of participation. In terms of content, training courses consistent with the corporate skills considered strategic for the Group have been identified and pre-selected, while guaranteeing employees full freedom of access to any type of course, even if not directly related to their role, subject to alignment with the relevant manager. This approach reflects a vision of learning as a value in itself: in fact, the Group recognizes that cross-functional training, even in areas not directly related to specific business operations, is an opportunity to broaden individual perspectives and foster the development of people's potential;
- **SuccessFactor**, a cloud-based human capital management system, which hosts a structured catalog of video courses, organized around four main areas. This includes **technical product training**, with modules dedicated to cogeneration and the main business solutions; **relational skills and soft skills**, with courses dedicated to topics such as conflict management, **sustainability**, with a specific module introduced in the reference period; operational training to support **onboarding** and administrative management of the employment relationship (e.g., reading payslips, managing absences, reporting illness). The content on SuccessFactors, whether internal or third-party, is subject to prior validation by the HR department, to ensure the quality and consistency of the materials provided. The platform also serves as a tool for managing and tracking in-person training.

The two platforms operate in a synergistic – and not substitutive – manner, ensuring broad training coverage in terms of both content and delivery methods. While Coursera offers an open and wide-ranging catalog, with an access logic that empowers but is also oriented toward employee autonomy, SuccessFactors guarantees a more structured and supervised training environment, with content that meets the specific needs of the organization.

Other initiatives implemented by the Group in the field of **training** include:

- **financing of higher education courses**: where deemed consistent with professional development objectives, the Group financially supports bachelor's degrees, master's degrees and industrial PhDs for employees who request them. In this context, during the reference period, training activities – mainly relating to language training, individual coaching and knowledge transfer – were financed through the funds made available by Fondimpresa;
- **the structuring of the HANS 10+ program for commercial excellence**: during the reference period, the Group completed the first pilot phase of the "HANS 10+" program, dedicated to the commercial area. The program, named in memory of a colleague who has passed away and accompanied by the symbol of excellence represented by the suffix "10+", is a strategic initiative designed to support the maximization of the individual and collective commercial effectiveness of the Group and the creation of a global and cohesive **AB Sales Community**. The structure of the program, which involves AB's Italian and foreign offices, is cyclical and includes an initial planning phase focused on mapping skills and identifying areas for improvement in order to define personalized training plans. The program, deliberately based on transversal issues, saw the completion of an average of **ten courses** per participant in its pilot phase, demonstrating a level of active involvement that significantly exceeded the participation threshold initially hypothesized;
- **Strengthening of training evaluation systems**: the Group has consolidated a structured system to measure the effectiveness of training courses. The process is divided into **three phases**: an immediate learning assessment through practical tests or questionnaires during the delivery of the course; the collection of feedback from participants; and, finally, a long-term impact assessment, aimed at measuring changes in performance resulting from the training received.

TRAINING IN AB SERVICE

Over the past decade, AB Service has been dedicated to developing a structured training system, with the aim of supporting the professional growth of its people through refresher courses and tools for monitoring the key skills required by the sector. Initially conceived to meet the need to qualify technicians working on the plants, this system has gradually evolved thanks to the expansion of the product range and the growth of activities in international markets, now playing a key role in ensuring the adequate preparation of AB personnel.

The operational structure dedicated to training has three full-time staff during the reporting period covered by this Sustainability Report, supported by a pool of about fifteen instructors rotating through internal courses, including one certified as a Jenbacher instructor. All the resources involved are an integral part of the AB Service workforce.

In order to ensure a direct link between emerging maintenance needs and design activities, product managers have been identified for each area, with a dual role: managing teams of specialized technicians and actively serving as trainers.

The possibility of drawing on the experience of qualified personnel for technical training has led to the creation of an operational training center, inaugurated this year by the Group: the Training Center, which houses the entire product portfolio (e.g., engines, medium voltage cells, components) and includes an area dedicated to simulating field activities in a safe and controlled environment.

Training management is organized around **three priority subject areas**:

- **cogeneration;**
- **new products;**
- **electrical skills**, a topic that is transversal to the first two thematic areas.

The content of the training plans has been designed to progressively develop the skills of each technician based on the role they play. After an introductory theory session, course participants are then directly involved in the main maintenance activities, with the aim of reproducing real operating conditions. This method has become AB's internal training standard and is applied to all types of teaching provided, such as:

- **internal technical training**, divided by product lines and levels of competence, with a progression structured on two or three qualification levels;
- **training for customers**, with basic and product-specific courses, customizable based on specific needs;
- **training with qualified suppliers**, through a technical qualification program that includes e-learning modules, sessions with instructors and on-site checks with internal tutors;
- **on-the-job training**, delivered directly on site, with the aim of transferring operational skills in the reference context.

The Group is actively committed to improving the training activity planning system. All activities, both internal and external, are recorded in the SuccessFactors platform, which allows integrated calendar management, tracking of individual training history and monitoring of teaching hours provided. During the reference period, the use of Power BI was also introduced for extracting and displaying training data in SuccessFactors, allowing more granular analysis of completed courses.

The goal is to create a structured mapping model that includes not only the hours provided, but also the details of the activities carried out and the feedback collected. In order to ensure better traceability and quality of the training process, in the future the system will be divided into operational phases and plant types.

The Academy Service program, dedicated to the training and selection of young graduates, continued during the reference period. The course offers technical training in the mechanical, electronic and electromechanical sectors, with the aim of facilitating the entry of new resources into the world of work and proactively responding to the Group's employment needs.

In the short term, AB Service has planned a significant expansion and structuring of training activities, with interventions at multiple levels:

- introduction of a figure dedicated to the production of content, including video materials and e-learning modules, which can be used in SuccessFactors, and integration of assessments at the end of each course;
- definition of a common theoretical basis for all technicians, regardless of the country in which they operate, with a focus on technical fundamentals, troubleshooting and basic electrical skills, in order to have a consistent starting point for training activities;
- standardization of training plans at the international level, with extension to foreign companies, according to a product-based rather than individual-based logic, linking qualifications obtained to internal career advancement paths;
- delivery of structured courses for Service Area Managers (SAM), which include two weeks of on-site training with theoretical sessions, meetings with key stakeholders and operational support with SAMs already operating in other locations.



FUTURE ACTIONS

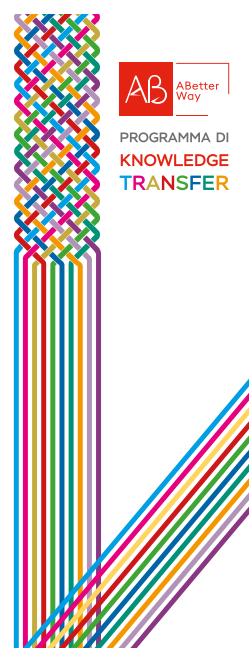
As part of its efforts to strengthen its training ecosystem, the AB Group has defined a short-term action plan aimed at developing, transferring and enhancing skills. The main actions planned in this regard include:

- the development of a more structured and comprehensive **training program**, in order to further optimize access to and use of the funds available for training, maximizing the allocative efficiency of resources and expanding the pool of employees involved in the funded programs;
- the launch of a **new edition** of the HANS 10+ program, redesigned over an 18-month time frame and with a renewed approach compared to the previous edition, which will include in-depth technical insights tailored to the real priorities of the sales network.

SKILLS DEVELOPMENT AND TALENT MANAGEMENT

The AB Group has developed an integrated approach to skills development, with the aim of enhancing the talent present in each of the resources and guaranteeing structured growth paths specific to each individual. In this context, the following actions were confirmed during the reference period:

- **Consolidation of the annual evaluation and development system:** the **HR Talent Management team**, in collaboration with the **HR Business Partners**, coordinates the process of developing the managerial and technical skills of employees. This process is performed annually, with the support of the SuccessFactors software, through which the relevant HR Business Partners send the resource managers the evaluation forms to be filled out. The process is led by the managers and, based on the evaluations carried out by the latter and shared with the individual employees, eventual gaps are identified and the appropriate development objectives are defined;
- **review of the leadership model:** The Group has redefined the role of managerial functions by extending traditional responsibilities to the creation, preservation and sharing of knowledge. This evolution transforms managers into facilitators of knowledge sharing, promoting a corporate culture based on the sharing of know-how as a lever for improving performance and as a catalyst for innovation;
- **creation of a structured system for managing and transferring corporate knowledge:** the Group has established a network of around fifty **“Experts”**, figures selected within the organization on the basis of the skills acquired, with the aim of promoting a structured transfer of know-how, in particular for the benefit of younger employees. The program is supported by a figure dedicated to coordination and specific tools to ensure the effectiveness of knowledge transfer. To support the initiative, an **incentive system** is planned for Experts, including targeted welfare measures, funds for advanced training and specialization opportunities, with the aim of



formally recognizing the contribution of those who make their knowledge and skills available to the organization. In addition, an innovative meritocratic system based on internal contests monitors knowledge transfer activities, rewarding the most active experts in the sharing of skills with additional welfare credits. In this context, during the reference period, the Group launched a special cycle of **conferences** held by the Experts, divided into **two separate paths**: the first, aimed at Sales personnel as part of the HANS 10+ Empowerment Program, delivered entirely online; the second, aimed at head office employees, delivered both in person and online. Each session, with a duration of an hour and a half, was designed to offer in-depth content together with structured parts of discussion and dialogue, eliciting broad participation and confirming the effectiveness of a model based on direct sharing;

- **adoption of the Syllotips technology platform:** to support knowledge transfer initiatives, the Group has adopted an artificial intelligence-based platform that aims to facilitate access to corporate know-how and support experts in the production of content and materials.

FUTURE ACTIONS

In order to enhance internal knowledge and promote a corporate culture oriented towards continuous learning and collaboration, the AB Group has planned a series of initiatives in the **short term**. These include:

- the development of **asynchronous** methods for accessing content generated by the Experts, through videos that will be made available on SuccessFactors and the integration of **translations** into multiple languages in order to expand accessibility at the international level;
- the evolution of the Syllotips **operating model** towards the provision of content also offered in a **webinar** mode, with the subsequent possibility of creating – relying on artificial intelligence – storyboards and other materials, redirecting in-person sessions towards a process of direct discussion and in-depth analysis, thus enhancing the relational and dialogic dimension of learning;
- the introduction of a **document certification mechanism**, which will make it possible to verify in advance that the content intended for the Syllotips platform is not classified and can therefore be uploaded in full compliance with the company's security policies, thus guaranteeing the protection of the company's know-how, while at the same time significantly expanding the possibilities of using the tool.

METRICS

In 2025, the AB Group had a total of **1,365 employees**, of which **82%** were men and **18%** were women, with an increase of 12% in the overall workforce compared to 2024 (**1,215 employees**), confirming the Group's steady growth at the national and international levels. It should be noted that the reporting scope has changed compared to the previous year, with the inclusion of AB Energy Cogeneration Ireland Limited, a new foreign company of the Group, and the exclusion of Enviroexperts Italia S.r.l.

S1-5 (A) CHARACTERISTICS OF COMPANY EMPLOYEES

GENDER	2025	2024	UNIT OF MEASUREMENT
Men	1115	984	No.
Women	250	231	No.
Other	0	0	No.
Not communicated	0	0	No.
Total	1365	1215	No.

Job growth affected all the geographical areas where the Group operates, which recorded an increase or maintenance in the number of employees compared to the previous reporting period. In this context, Italy is by far the most representative area in terms of growth, with **1,074** employees in 2025 compared to 958 in 2024 (+12%). It is followed by Latin America (103 employees, +17%), Eastern Europe (95 employees, +10%), Western Europe (54 employees, +20%), North America (29 employees, +4%) and Asia-Pacific (10 employees, stable).

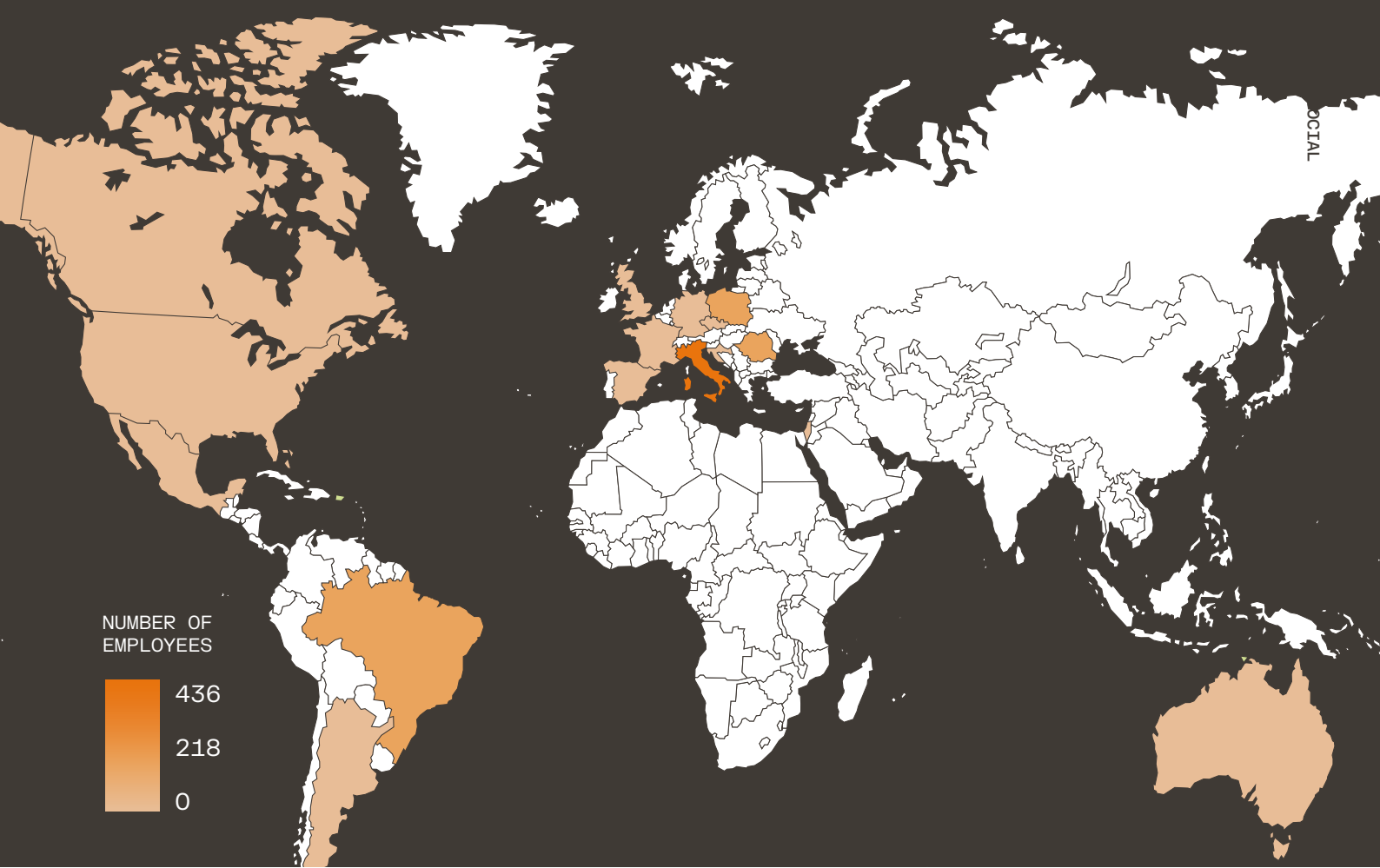
To cover the information requirements of the standard adopted for the drafting of this Report, it should be noted that, outside Italy, the countries exceeding the threshold of 50 units are Brazil and Poland: Brazil had **86** employees in 2025 (compared with 81 in 2024) and Poland **65** (compared with 57 in 2024). Both countries are growing and confirming their role as important international hubs for the Group.

The breakdown of the Group’s workforce by geographical area is shown below:

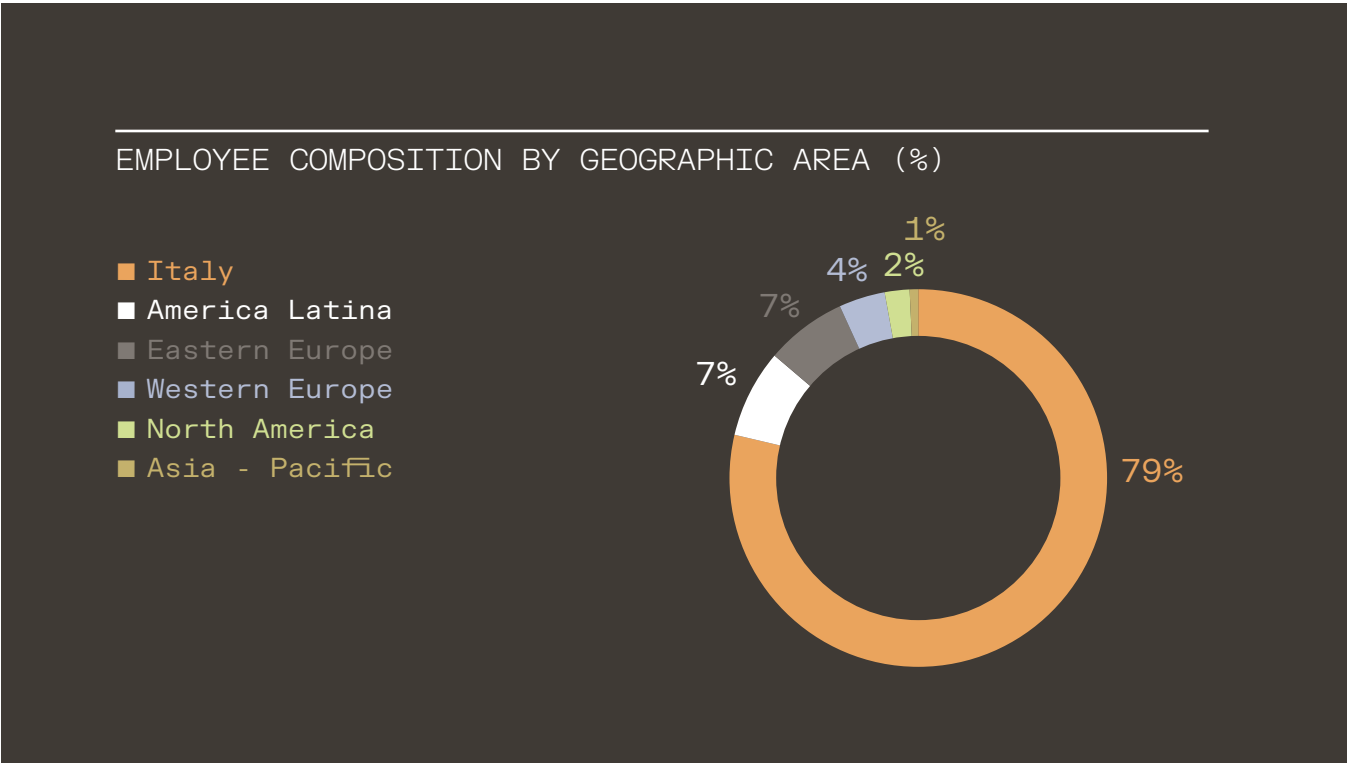
S1-5 (A) CHARACTERISTICS OF COMPANY EMPLOYEES³⁹

GEOGRAPHIC AREA	2025	2024	UNIT OF MEASUREMENT
Italy	1074	958	No.
Latin America	103	88	No.
Eastern Europe	95	86	No.
Western Europe	54	45	No.
North America	29	28	No.
Asia – Pacific	10	10	No.
Total	1365	1215	No.

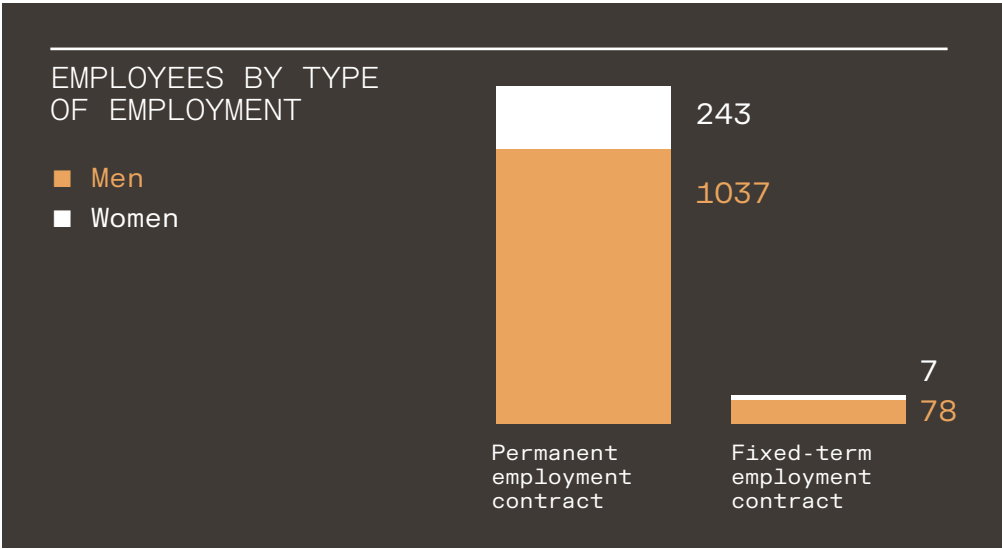
39. In derogation of the provisions of datapoint 18.(a) of the S1-5 disclosure, the table shows the total number of employees broken down by geographical area, in order to provide an exhaustive representation of the AB Group’s workforce at the global level. In addition to Italy, the countries that exceed the threshold of 50 units for the 2025 reporting period are Poland and Brazil, which have 65 and 86 employees respectively, while for 2024 the corresponding values were 57 and 81 employees.



The AB Group also employs **102 non-employee workers**, of which 95 are temporary workers, 5 are trainees and interns and 2 fall in other contractual categories.



94% of the workforce is employed under **permanent contracts**, confirming the strong focus on job stability and employee retention.



The staff turnover rate was **13.7%**, calculated by comparing the 176 exits recorded in 2025 – including voluntary resignations, dismissals and retirements – with the average number of employees in the year (1,287, determined as the arithmetic mean between the workforce on January 1 and December 31, 2025). The value is considered to be under control with respect to the Group’s size and business sector.

As a demonstration of our commitment to **contractual transparency and universal protections**, in 2025, **1,256 employees** (i.e., **92.0%** of the total⁴⁰) were covered by **collective bargaining agreements (CBAs)**.

In 2025, **90.5%**⁴¹ of employees in the European Economic Area (1,090 people) were covered by trade union representation, confirming the presence of a structured **social dialogue** within the Group.

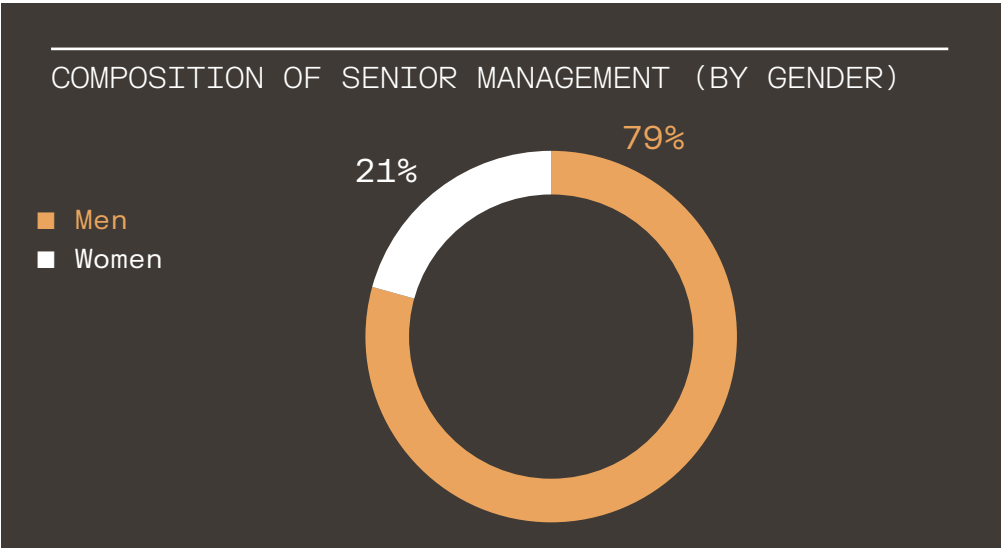
With regard to gender diversity in senior management, a category that includes employees classified as executives, managers and general managers, in line with the applicable collective bargaining agreement and the Group’s organizational structure, 12 out of 58 members are women, equal to **20.7%**.

S1-8 DIVERSITY METRICS
(SENIOR MANAGEMENT BY GENDER)

INDICATOR	2025		
GENDER	NUMBER	PERCENTAGE	UNIT OF MEASUREMENT
Men	46	79%	no./%
Women	12	21%	no./%
Other	0	0%	no./%
Not communicated	0	0%	no./%
Total	58	100%	no./%

40. In accordance with the requirements of datapoint 23.(b) of the SI-7 disclosure, for Group offices located in the European Economic Area, the collective bargaining agreement applied varies depending on the country of reference. The overall coverage within the European Economic Area is 93%. All Italian companies of the Group – AB Holding S.p.A., AB Impianti S.r.l., AB Power S.r.l., AB Ambiente Soc. Agricola S.r.l., AB Energy S.p.A. and AB Service S.r.l. – are fully covered by a collective agreement. On the other hand, KWE AB Energy Polska Spółka z o.o., the only legal entity with more than 50 employees present in the European Economic Area outside Italy and located in Poland, does not have any collective bargaining coverage. In accordance with the requirements of datapoint 23.(c) of the same disclosure, the coverage of collective bargaining outside the European Economic Area is as follows: Latin America 92%, Europe outside the EEA 100%, North America 66% and Asia-Pacific 0%.

41. In accordance with datapoint 24.(a) of the SI-7 disclosure, the number and percentage of employees covered by trade unions varies depending on the country in which the Group’s offices are located within the European Economic Area. All Italian companies of the Group – AB Holding S.p.A., AB Impianti S.r.l., AB Power S.r.l., AB Ambiente Soc. Agricola S.r.l., AB Energy S.p.A. and AB Service S.r.l. – are fully covered by a trade union. On the other hand, KWE AB Energy Polska Spółka z o.o., the only legal entity with more than 50 employees present in the European Economic Area outside Italy, does not have any coverage by trade unions.



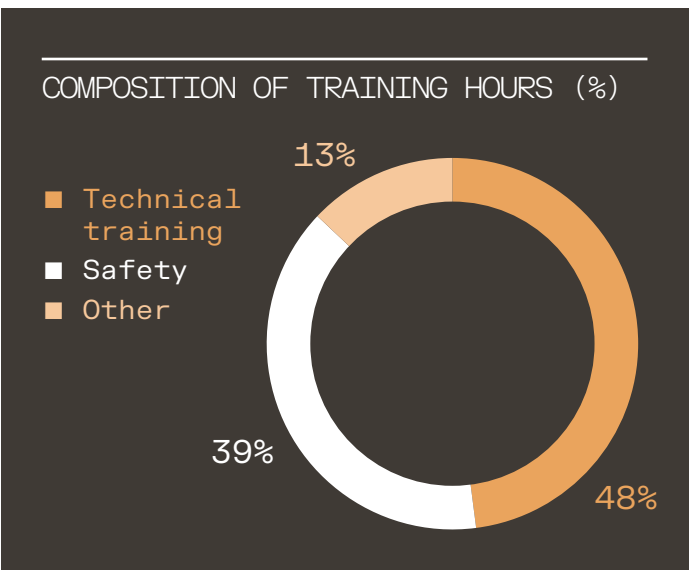
The Group has a quota of employees with disabilities equal to **3.88%** of the total, in line with the regulatory obligations provided for by the targeted employment regulations. The data is extracted from the official information document drawn up by the Group in compliance with legal obligations.

As evidence of the AB Group’s commitment to the growth and development of its people, in 2025 **100% of staff** underwent periodic performance assessments, confirming a structured system that is equally accessible to all worker categories.

The Group also demonstrates a significant commitment in the field of training, with differentiated programs based on the category of employment and the location. In 2025, the average training hours per worker amounted to **35.53** for Italian sites and **28.01** for foreign sites.

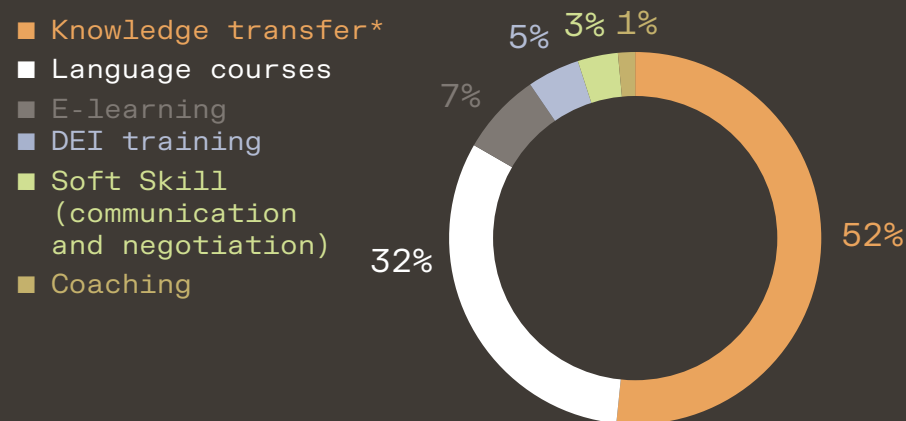
The calculation method adopted reflects the different characteristics of the workforce in the two areas: for Italian sites, the scope includes only direct employees, in line with the prevailing composition of the workforce; for foreign sites, the latter has also been extended to non-employee workers, in particular temporary workers, due to their relevance in some Group companies and the need to ensure a faithful representation of training activities, especially in the occupational health and safety field, an area in which training is provided uniformly to all workers on site regardless of the type of contract.

TYPES OF COURSES	TRAINING HOURS	UNIT OF MEASUREMENT
Technical training	22,425	No.
Safety	18,274	No.
Knowledge transfer ⁴²	3,126	No.
Language courses	1,920	No.
E-learning	432	No.
DEI Training	276	No.
Soft skills (Communication and negotiation)	212	No.
Coaching	90	No.
Total	46,755	No.



42. Knowledge Transfer includes all training initiatives aimed at the structured transfer of specialist knowledge within the Group. In particular, this category includes: the Onboarding Day, the Expert Conferences for employees with more than ten years of company seniority (Hans 10+), the meetings and conferences of the Expert Community, as well as additional themed sessions dedicated to sharing specific skills and know-how.

OTHER CATEGORY DETAILS (%)



100% of the Group's employees are entitled to family leave, in accordance with the applicable regulations in the countries in which the Group operates.

All Group company employees receive the **minimum wage** required by local legislation or the minimums provided for by the National Collective Labor Agreement. In general, the salary received exceeds the minimum provided due to the payment of super-minimums. In addition, 100% of employees are covered by **social protection systems**.

In 2025, the **gender pay gap** stood at **3.88%**. However, it should be noted that the calculation does not take into account the different levels of contractual classification and the duties performed by employees. This approach, required by the adopted reference standard, therefore reflects the difference in average gross hourly pay between men and women without reference to the role held, thus possibly making the data not entirely representative of the Group's actual pay structure. The overall value is determined by the weighted average of the gaps calculated at the level of each legal entity, excluding Group companies without gender diversity in their workforce⁴³.

The AB Group is aware of the methodological limitations inherent in this calculation method and, in future years, intends to refine its analysis by introducing a segmentation by classification level, in order to obtain an increasingly accurate and meaningful representation of internal remuneration dynamics.

The ratio between the highest annual salary received in the organization and the median annual salary of all other employees is **4.73**⁴⁴. It should also be noted that, although this indicator provides a summary measure of the internal wage dispersion, it does not take into account the organizational structure of the Group or the geographical distribution of employees, factors that significantly influence remuneration levels in the various legal entities. The data should therefore be interpreted with caution, as a first indication of the internal salary distribution rather than as an exhaustive measure of pay equity. The value is calculated as a weighted average at the level of each legal entity, excluding legal entities without employees.

43. The gender pay gap is determined on the basis of the average gross hourly pay, calculated by dividing the sum of the gross annual income of each employee by the number of paid working hours in the year, separately for male and female employees of the AB Group.

For each legal entity, the gender pay gap is calculated using the following formula: Gender pay gap (%) = (Average gross hourly compensation for male employees - Average gross hourly compensation for female employees) / Average gross hourly compensation for male employees x 100.

The overall gender pay gap of the AB Group is determined through a weighted average of the gaps calculated at the level of each legal entity, using as a weighting factor the number of male and female employees present in each location at December 31 of the reference year. This approach ensures a fair assessment of wage differences between the various legal entities, minimizing fluctuations attributable to exchange rate variations or adjustments in purchasing power. The following legal entities without employees or in which there are no employees of both genders are excluded from the calculation: AB Ambiente Soc. Agrícola S.r.l, AB Energy Argentina S.A.U., AB Energy Australia S.A.U., AB Energy France SARL, AB Energy México Cogeneración, AB Energy Rus LLC, AB Energy España S.L., AB Energy Česká s.r.o., AB Energy Hrvatska D.O.O., AB Energy Puerto Rico LLC, AB Energy Bulgaria OOD, Cogeneration AB Energy Hellas E.P.E., AB Energy Singapore PTE LTD, AB Energy Srbija DOO, AB Energy Cogeneration Ireland Limited.

44. The pay gap is calculated as the ratio of the total annual remuneration received by the person with the highest salary to the total median annual remuneration of all other employees (excluding the person with the highest salary).

For each legal entity, the gender pay gap is calculated using the following formula: Gender pay gap (%) = (Average gross hourly compensation for male employees - Average gross hourly compensation for female employees) / Average gross hourly compensation for male employees x 100.

The overall gap of the AB Group is determined through a weighted average of the gaps calculated at the level of each legal entity, using as a weighting factor the number of employees present in each location at December 31 of the reference year. This approach ensures a fair assessment of wage differences between the various legal entities, minimizing fluctuations attributable to exchange rate variations or adjustments in purchasing power. The following legal entities without employees are excluded from the calculation: AB Energy Rus LLC, AB Energy Česká s.r.o., AB Energy Hrvatska D.O.O., AB Energy Bulgaria OOD, Cogeneration AB Energy Hellas E.P.E., AB Energy Singapore PTE LTD, AB Energy Srbija DOO, AB Energy Cogeneration Ireland Limited.

HEALTH AND SAFETY GOVERNANCE

Occupational health and safety management is entrusted to the **Health, Safety & Environment (HSE)** department, responsible for both the implementation of initiatives in this area, as well as the coordination of human resources involved in the organization of related activities.

POLICIES

The AB Group places the concrete commitment to the protection of the health, safety and well-being of its employees at the very center of its sustainability strategy.

Through its **Integrated Policy**, the Group ensures a rigorous process of identification and application of all regulations and contractual requirements relating to occupational health and safety, recognizing these aspects as fundamental and essential. To strengthen the effectiveness of its prevention and protection system, a structured risk analysis was carried out, aimed at planning and implementing the related control measures. The Policy is part of the **Integrated Occupational Health and Safety Management System** which provides for operational procedures, work instructions and standardized systems for monitoring accidents for all Group sites, both national and foreign.

The AB Group's tools for managing physical and mental well-being include:

- the strategic document entitled **"Wellbeing AB Position Paper"**, which defines the Group's approach to organizational well-being, specifying roles, responsibilities and areas of intervention;
- the **WHP** (Workplace Health Promotion) program, coordinated by the **HSE** department, which focuses on promoting physical well-being in the workplace. The WHP Program operates in close synergy with the **DE&I Program**, under the responsibility of the **HR** department. Both initiatives are managed by **interdisciplinary teams** and are monitored through a set of dedicated KPIs, with joint quarterly checks, to ensure a continuous improvement process;
- Zero Accidents Project.

ACTIONS

During the reporting period covered by this Sustainability Report, the AB Group continued to implement various initiatives with a **threefold purpose**:

- guaranteeing the highest standards of occupational safety;
- fostering structured opportunities for social interaction among employees outside of traditional professional dynamics;
- promoting a balanced lifestyle, for the physical and mental health of people.

In accordance with the Consolidated Law on Safety, the AB Group has developed its **Risk Assessment Document (RAD)**, which identifies, for each site and activity, the **risks** (including physical, chemical, biological, ergonomic and psychosocial risks) and defines the preventive and protective measures to be taken to reduce or eliminate these risks. The DVR also includes an **improvement plan**, which provides for periodic verification of the effectiveness of the measures implemented. To ensure consistency and traceability, the Group has developed an **Improvement Log**, created in collaboration with all the departments involved. The Log details the actions planned for each site, establishing a unique and easily monitored operational reference.

In the previous reporting period, the Group carried out an intensive **internal audit** activity aimed at verifying compliance with the integrated management systems. Activities continued in 2025 and involved **external consultants**, based on a structured schedule of visits and consultation sessions at both national and foreign sites, with inspections dedicated to AB Impianti and AB Service's construction sites in Italy. The verification activities carried out by the competent bodies have had a **positive outcome**.

To support the internal verification strategy, the Group has invested in **internal staff training**, qualifying the participants as certified auditors in the three main ISO standards:

- ISO 45001: Management systems for occupational health and safety;
- ISO 14001: Environmental management systems;
- ISO 9001: Quality management systems.

The training courses involved several resources from the HSE department. To strengthen performance monitoring in this area, specific **quantitative indicators** related to the audits carried out have been introduced.

In terms of training, the Group ensures full compliance with legal requirements through a **centralized register** containing the list of all employees and the planning of courses overtime. Training is differentiated according to the classification of employees. Courses are generally delivered through **specialist external companies**, with content tailored to AB's specific operational needs. With regard to work instructions and the inclusion of new hires, particular attention is paid to specific aspects related to corporate characteristics and procedures.

The **“Zero Accidents Project”**, the strategic mitigation measure introduced by the Group in 2016 in Italy, Brazil and Poland, was extended to **foreign companies** during the reporting period covered by this Sustainability Report, with a simplified action model compared to that implemented in the national offices.

The project, which includes the organization of various initiatives and a strong communication campaign, is based on **three fundamental principles**:

- direct involvement of workers through competitions involving prizes to encourage reports and proposals;
- promoting communication on health and safety issues in the workplace;
- adaptation of the management system to the ISO 45001 Standards.

As part of the “Zero Accidents Project”, the Group also organizes the **Safety Week** in AB, an initiative designed to help raise awareness of health and safety in the workplace, aimed at internal and external stakeholders. In 2025, the initiative, which is part of the broader European Safety Week, involved around **600 participants**. A theme that has been a common thread in many events has been safe driving, which is fundamental to prevent accidents both in the workplace and in everyday life. The initiative, which was a valuable opportunity to raise awareness throughout the entire corporate community, involved organizing open discussions with safety experts. As proof of the importance of the issue for the Group, the participation in the initiative also involves external companies operating under contract.

With regard to **health care**, in line with legal obligations in force in the countries in which it operates, the Group regularly implements occupational health checks to monitor the health of its employees.

In order to improve the well-being of employees and foster opportunities for sharing, the Group has also confirmed the following initiatives:

- **Yoga, Pilates and Physiotherapy**: the initiative has seen the organization of Yoga and Pilates courses, designed to offer employees the opportunity to enjoy time focused on well-being, ideal for recharging their energy and encouraging physical activity during their lunch break;



- **Sustainable Mobility Week:** as part of the European Sustainable Mobility Week, AB has decided to promote the use of alternative methods to private cars, in order to generate a positive impact on the environment and on the physical well-being of employees. During the reference period, participating employees tried out different alternative commuting methods: bike-to-work with the option of renting an electric bicycle or carpooling, and participated in awareness-raising sessions with industry experts;

With the patronage of the Municipality of Orzinuovi



- **family-oriented events** focused on socially relevant issues.
- In 2025, AB continued to actively participate in **two relevant health and safety working groups**:
- **Confindustria Safety Observatory:** made up of 20 selected companies, it aims to develop and disseminate good practices concerning safety, in particular towards SMEs. The AB Group plays an active role in the working group, intervening as a speaker in at least one annual meeting focused on specific issues. The Observatory also promotes the sharing of best practices among members, with the aim of extending their application to other industrial companies; Active participation in the institutional landscape enables the Group to contribute systematically to the dissemination of a culture of workplace safety that extends beyond corporate boundaries;
 - **WHP Program Coordination Table:** AB represents the industrial sector and coordinates the local subgroups for the province of Brescia. The Table also involves ATS (local Health Protection Agencies) and the Lombardy Region, with the aim of introducing new operational practices and proposing improvements to existing protocols.



THE WHP PROGRAM

The AB Group adheres to the Workplace Health Promotion program called **WHP – Workplace Health Promotion**, aimed at promoting the adoption of healthy lifestyles and fostering a healthy and safe working environment for all employees, also with a view to social welfare progress. During the reporting period covered by this Sustainability Report, AB Impianti completed the accreditation process, allowing the program to also be extended to other Group companies.

The project is managed by the AB Group, with the support of the local Health Protection Agencies (ATS) and Confindustria Brescia. The **WHP Team**, which sees the participation of representatives from the HSE, Marketing and HR departments, as well as the involvement of Management and of the occupational health physician, evaluates the actions to be proposed based on those suggested by a Lombardy Region manual.

The “**Workplaces that promote health – WHP Lombardy Network**” program, is part of the actions envisaged by the Regional Prevention Plan of the Lombardy Region. It contributes to the processes of promoting health in the workplace, specifically overseeing the prevention of behavioral risk factors of chronic and degenerative diseases, including poor diet, a sedentary lifestyle, smoking and harmful alcohol consumption.

2025 SAW THE ORGANIZATION OF SEVERAL EVENTS AS PART OF THE WHP PROJECT. THESE INCLUDE:

ABeTogether: the initiative saw the participation of 110 people, including AB employees, friends and family, who chose to share some quality time outside the work environment and enjoy a day full of discoveries. In 2025, the initiative took place in Trento, a city of culture and nature;



Health Week in AB: in 2025, the training and experiential sessions focused on topics such as cardiovascular prevention, stress management with positive psychology and mindfulness tools and mindful eating, offering concrete suggestions for improving personal habits;



AB ENERGY RUN: the fifth edition of the non-competitive race open to AB employees, friends and family of all ages, also involved other companies in the area adhering to the WHP program, thus expanding opportunities for meeting, collaboration and promotion of well-being through movement;



AB CHALLENGE: now in its tenth edition, the challenge was created with the aim of bringing together employees and their families in sports activities. This year it was held at the Orceana Calcio Orzinuovi sports field and saw the participation of over 500 people.



IN 2025, THE “WHP DIARY” (WORKPLACE HEALTH PROMOTION) WAS UPDATED, A DOCUMENT THAT SUMMARIZES – IN AN ORGANIC WAY – ALL THE VARIOUS HEALTH AND WELL-BEING PROMOTION INITIATIVES IMPLEMENTED BY THE GROUP.

FUTURE ACTIONS

In order to further strengthen the governance of occupational health and safety and promote well-being in the company, the AB Group has planned the following actions in the **medium term**:

- extension of the verification activities, in the context of the **internal audit** plan structured by the Group, to the **construction sites of foreign companies**;
- **reorganization of the HSE department**, with the expansion of dedicated personnel and the internalization of the health and safety monitoring area in foreign offices with AB employees;
- the assignment of the first **HSE delegations** to the General Managers of the foreign offices, confirming the growing role of the latter in the management of safety at a local level;
- the hiring of dedicated HSE personnel for the AB Energy site (UK), with responsibilities extended to the United Kingdom and Ireland;
- intensification of **training** activities in the occupational health and safety field, to respond to the challenges posed by the increase in the Group’s workforce and the introduction of new regulatory tools, including the new State-Regions agreement.⁴⁵

45. The new State-Regions Agreement on occupational health and safety came into force on 24 May 2025 and provides for a transitional period of 12 months for the companies involved to adapt. The new provisions strengthen certain obligations, redefine the duration and methods of courses and introduce stricter rules on checks, updates and controls, with direct implications for corporate training planning.

METRICS

The AB Group applies the Occupational Health and Safety Management System (OHSMS) to **100% of the workforce**, confirming its commitment to protecting people and preventing occupational risks. The adoption of the system has enabled a structured and integrated approach to safety management, helping to consolidate the positive results already achieved in previous years.

Two Italian companies of the Group – AB Impianti S.r.l, AB Service S.r.l. – are certified according to the **ISO 45001** Standard, the international standard for occupational health and safety management systems. For the remaining Italian and foreign sites, a management system inspired by the principles and requirements of the same standard is in operation, which extends its coverage to all workers worldwide, ensuring a uniform approach to risk management regardless of the country of location.

In 2025, **25 accidents** were recorded, with an accident rate of **9.95%**⁴⁶ per million hours worked. During the reporting period, no **deaths** related to workplace accidents or occupational diseases were recorded, nor were there any new confirmed cases of **occupational disease**. These results demonstrate the effectiveness of the management system adopted and the Group’s constant attention to prevention.

46. The rate of accidents at work was calculated as follows: number of accidents divided by the total number of hours worked by workers and multiplied by 1,000,000.

S2 – Workers in the value chain

POLICIES

The AB Group adopts a structured and transparent approach to managing its supply chain, with corporate policies and procedures based on the principles of **integrity, legality** and **sustainability**. The three main reference documents in this regard are:

- the **Code of Ethics**, which is the Group's value card and applies to all stakeholders, including suppliers and business partners. The document defines the fundamental principles of conduct, including legality, transparency, fairness, respect for human rights and protection of the person. Suppliers are required to read and formally adhere to it, committing to comply with its contents in the context of commercial relations with the AB Group;
- the **Sustainable Purchasing Policy**, which defines the key principles that guide the Group's purchasing decisions and which the Group expects its suppliers to respect in carrying out their activities. The document aims to formalize the Group's commitment to sustainability beyond the confines of its own operations and to involve suppliers in adhering to principles considered essential. This includes the absolute rejection of any form of child and forced labor, the condemnation of any form of discrimination and the protection of health and safety in the workplace;
- the **General Terms and Conditions of Purchase (GTC)**, which constitute the contractual framework governing relations with suppliers. The document includes specific requirements in terms of quality, regulatory compliance, social and environmental responsibility. The document includes clauses aimed at ensuring compliance with current labor, safety and environmental regulations, as well as a commitment to avoid unfair or discriminatory practices throughout the value chain.

ACTIONS

In 2025, the AB Group consolidated its commitment to sustainable and responsible supply chain management, promoting initiatives aimed at engaging external partners and disseminating a culture of safety and worker well-being beyond organizational boundaries. The main actions undertaken in this regard include:

- the **development of a portal for the qualification of service and service providers**, with the aim of making the supply chain more transparent, through the standardization of supplier selection and monitoring criteria, while improving the traceability of processes and helping to ensure high standards of quality, sustainability and safety among all the players involved;

- completion of the **clustering of suppliers** based on spending volumes in order to maximize the impact of initiatives and define targets commensurate with the strategic nature of suppliers and achievable within the defined timeframes. In this context, the Group has divided its supplier base into **three specific clusters**: cluster A, which represents 80% of AB's annual spend, cluster B, which represents between 81% and 90% of the Group's annual spend, and cluster C, which represents between 91% and 95% of the total spend;
- **monitoring of the supply chain through ESG ratings**, in order to gradually raise the level of maturity of suppliers in terms of sustainability and improve the management of social risks along the supply chain, in particular in terms of human rights and health and safety of workers. In this context, the Group requires suppliers – which represent up to 95% of annual spending – to obtain an **ESG rating** through the Synesgy platform. This tool allows a structured evaluation of the supplier's sustainability profile, based on an assessment of the policies and practices adopted in terms of human resources management, protection of workers' rights and compliance with the relevant ESG standards;
- **extension of the possibility of participation in the Safety Week in AB by suppliers**, with the aim of increasing awareness of occupational health and safety issues and promoting the sharing and consolidation of good practices and responsible behaviors. The initiative was carried out during the European Safety Week and was organized around a structured program of events, including practical activities, training workshops and discussion sessions;
- **organizing training events** online and in person, aimed at the Group's suppliers. Among these, the **Futura Expo 2025** event, which involved several corporate areas of the AB Group and offered the opportunity for knowledge sharing and awareness-raising on the strategic role of sustainability within the supply chain;



- **delivery of specific training aimed at the Procurement and Supply Chain (PSC) team**, during which an overview was provided of the main issues related to sustainability and the evolution of the regulatory context, with the aim of clarifying AB's commitment and highlighting the strategic role of the PSC team within this process. During the meeting, the activities for the rest of the year were presented, while at the same time defining the intention to plan subsequent monitoring of the results, as well as discussion and updating;
- **the addition of a dedicated resource to manage and coordinate activities related to supplier management**, in order to strengthen the control and effectiveness of the processes related to supply chain management. This initiative responds to the desire to structure a clearer and more integrated governance of the issue, promoting greater systematization of the qualification, monitoring and evaluation processes of supplier performance, as well as promoting dialogue between the various actors in the supply chain and alignment with commercial partners in terms of sustainability.

ADOORMORE

The **aDoormore** platform, an initiative able to fully meet "SDG 17 - Partnerships for the goals", was inspired by the idea of making the innovation process **horizontal**, creating a climate of collaboration between stimulating and productive companies.

The platform involves the entire **supply chain**, without factors discriminating participation, helping to create a community that is a driving force for the implementation of sustainability actions, also enabling less mature suppliers from an ESG point of view to implement new initiatives based on those shared by partners. The involvement starts from the **aDoormore** white paper, a statement outlining all the sustainability objectives of the AB Group as the parent company. Thanks to this approach, the platform points suppliers in a specific direction,

a factor that makes it possible to monitor alignment with the goals defined in the Group's strategic plan and allowing to direct efforts towards shared goals.

To provide transversal and comprehensive support, the **aDoormore** project develops along two lines of action:

- In terms of **content delivery**, **monthly meetings** are organized to share **concepts** and **data** related to the world of sustainability. During these events, regulatory updates are shared and the actions carried out by suppliers during the month are analyzed, helping to identify any eventual gaps together and discuss future objectives;
- from a **practical point of view**, instead, the platform supports the publication on the feed of content related to sustainability initiatives carried out by suppliers, helping to generate new projects.

Community members receive technical assistance from the staff who, in the context of the **Doable** project (see Progetto Doable), manage the platform, for the publication of content and specific suggestions on possible actions to be taken in the environmental, social and governance areas. To facilitate the development of new projects, particularly for small suppliers, the platform also includes a database in which about thirty AB initiatives concerning sustainability have been collected as examples.

The posts are detailed and complete and include a description of the project, the internal business areas and external stakeholders involved, the objectives to be achieved, the organization necessary to ensure the success of the initiative, the contribution of the various departments to the project, the evaluation of the challenges encountered in terms of implementation of the initiative, based on indications that include the allocation of resources.

The platform has a symbolic annual fee, used to cover the running costs. Post visibility is limited to subscribers. The value of the platform is significant

for suppliers, which acquire a huge competitive advantage, also due to the acquisition of up-to-date sustainability expertise and the development of innovative projects.

The platform was launched in **2024**, in line with the Group's efforts to responsibly manage the value chain. Through the development of a scorecard - integrated into the **Vendor Rating** system and aimed at assigning an ESG score to suppliers - the Group will be able to identify any monitorable gaps, which can be closed through the development of targeted projects, including initiatives shared through the platform.

In 2025, the Group included employee well-being among the priority issues that suppliers **are called to focus on**. This choice responds to the desire to extend attention to people beyond the confines of the organization, promoting the dissemination of good practices along the supply chain and encouraging an active exchange of experiences between the Group's suppliers, so that the well-being of its workforce becomes a shared value throughout the entire supply chain.



FUTURE ACTIONS

In order to further strengthen the oversight of worker management along the entire value chain and promote responsible supply chain management, the AB Group has planned the following actions in the short, medium and long term:

- **implementation of a system for managing and monitoring suppliers of goods**, through the extension and gradual adaptation of the management and monitoring system already in place for service providers, with the aim of strengthening the control of social, environmental and compliance risks along the entire supply chain without, however, creating overlaps in the information collection processes;
- **strengthening of the Vendor Rating system**, through the assignment of an ever-increasing weight to sustainability criteria, equal to a starting value of 15% of the total score by 2026. Sustainability criteria will include the value obtained through the Synesgy platform, the possible publication of a Sustainability Report, active participation in the aDoormore platform and the eventual calculation of the organization's or of the product's Carbon Footprint;
- definition of an **audit plan** that will involve a limited number of suppliers, selected on the basis of the Vendor Rating score obtained. The audit activities will be carried out by AB personnel and will allow to report any opportunities for improvement to the supplier. In the event of non-compliance, AB will request a corrective action from the supplier, reported in an Action Plan, which the Group will subsequently verify;
- organization of **structured training courses** for suppliers on sustainability issues, both online and in person. By sharing the Group's knowledge and experience in the sector, small and medium-sized enterprises (SMEs) will also be able to strengthen their skills and develop greater awareness of these issues. At a later stage, projects may also be activated in one-to-one mode between AB and individual suppliers, aimed at exploring specific sustainability issues in greater detail;
- **organizing a sustainability event aimed at the supply chain**, with the aim of developing and further exploring the content that emerged at Futura Expo 2025. The initiative, which will be developed around the key concept of **"Turning vision into action"**, will aim to translate commitments into concrete actions, addressing specific environmental and governance issues, including Carbon Footprint and the contents of AB's white paper. During the event, a panel dedicated to the active involvement of suppliers will also be present, with the aim of sharing experiences and best practices in sustainability;
- organizing **three training events** on the topic of sustainability for suppliers by 2026, with the aim of strengthening the ESG skills of the workforce of the actors in their supply chain.

OBJECTIVES

The Group has set the following **targets** in the short, medium and long term:

- **mapping through an ESG rating of suppliers** that account for 95% of the Group's annual spending, with a **coverage target of 75% for clusters A and B and 20% for cluster C by 2028**. The objective, which embodies AB's Sustainable Procurement Policy, aims to involve the entire supply chain in sharing the sustainability principles embraced by the Group. To define the target, the Group has adopted a **cluster approach based on the spending incidence**. Suppliers that contribute 95% of AB's annual spend have been divided into three clusters – A, B and C – to which differentiated ESG coverage targets have been assigned, respectively 75%, 75% and 20% depending on the economic relevance and the number of suppliers. This approach has made it possible to develop an engagement plan capable of maximizing the impact of the initiative, focusing efforts on the most strategic suppliers while ensuring a gradual extension of the assessment to the entire perimeter. In the reporting period covered by this Sustainability Report, the coverage rate of suppliers was **31% for cluster A, 19% for cluster B and 13% for cluster C**;
- **publication on the aDoormore platform of initiatives implemented by suppliers in the field of employee well-being by 2028**. Once again, the initiative is based on the same scope and approach for clusters A, B and C, defined according to the spending incidence, with coverage targets for 2028 consistent with those envisaged for the ESG mapping. During the reporting period, the levels of adherence reached **48% for cluster A, 34% for cluster B and 16% for cluster C**;
- **achieving a score of over 41/100 in the Sustainability section of the Vendor Rating for 100% of active suppliers by 2030**, as evidence of the progressive strengthening of sustainability principles in the Group's supply chain. To this end, AB will undertake to define and implement a structured plan of audits, monitoring and dedicated development paths, with the aim of identifying any areas for improvement and supporting suppliers with performance below the threshold.



S4 – Consumers and end users

The consumers and end users relevant to the AB Group are divided into two categories, corresponding to the Group's main areas of activity:

- **plant operators:** technical personnel who use the plant solutions supplied by AB Impianti on a daily basis. They represent the professional target directly involved in the operation and management of the installed technologies;
- **domestic consumers:** individuals who purchase and consume milk and derivatives produced by the livestock raised by the AB Ambiente agricultural company, operating in the agri-food sector.

AB GROUP – GOVERNANCE

The AB Group has structured the management of relations with its customers through an organizational model specialized by sector. The Group's traditional business is coordinated by **AB Service** (see The customers) in synergy with the various company departments, ensuring an integrated approach and specific skills at every stage of the process.

The **safety management** of the product is structured according to a multi-level governance model, which involves the Technical Management team, the HSE area and the Group engineers in a coordinated manner, each with well-defined responsibilities in the various phases of the plant life cycle:

- **machine design** is entrusted to engineering, which operates in full compliance with the regulations and technical standards in force in the country of installation⁴⁷;
- the Technical Management team exercises a **strategic supervision function**, ensuring that products comply with all applicable safety standards and technical requirements. It is also responsible for managing non-conformities;
- the HSE area intervenes **in the operational phases of the product life cycle**, such as installation, maintenance and operational management, also playing an active role in promoting a culture of safety among plant operators. It also collects reports on the plants, which are sent to the Technical Management team for resolution.

47. The fundamental regulatory reference is the Machinery Directive 2006/42/EC, which allows the free movement of machinery that meets European health and safety requirements throughout the European Union. The Directive has been repealed by Regulation (EU) 2023/1230, but will remain applicable until 19 January 2027.

ACTIONS – AB GROUP

To ensure the safety of the plants produced and their users, the Group has implemented an integrated system of safeguards that operates on multiple levels:

Design and engineering

Safety is incorporated from the initial stages of product development. The plants are designed through a systematic risk analysis⁴⁸ and are equipped with intuitive control interfaces, created to minimize human error, automatic blocking systems in the event of an anomaly and containment tanks to mitigate the risk of spills. Compliance with recognized safety standards is attested by the obtaining of specific product certifications.

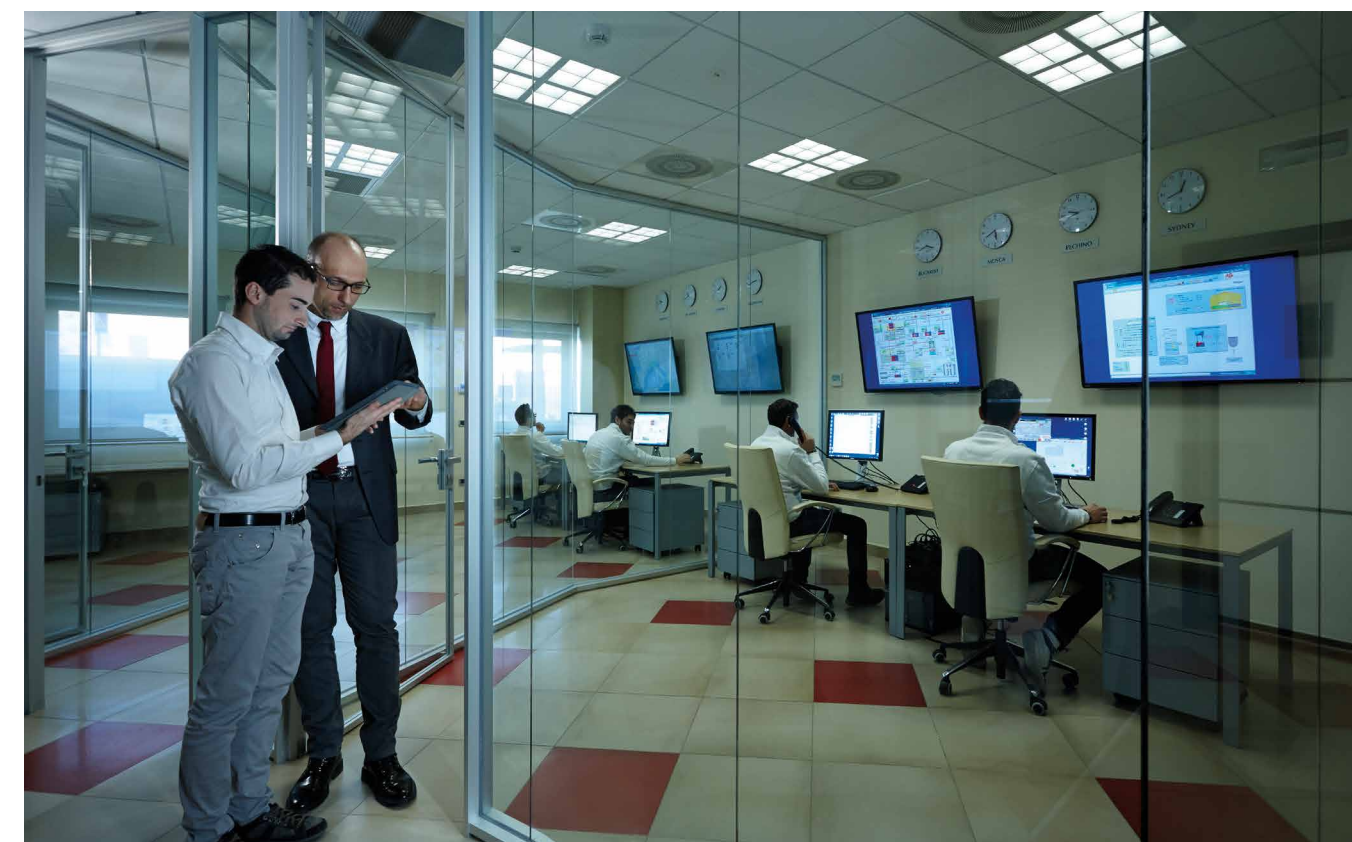
Installation and commissioning

Before each installation, plant testing and preventive site inspection activities are systematically and mandatorily carried out: if the site does not comply with the safety requirements, the contract is suspended until the optimal conditions are reached. At the time of delivery, the receipt of the plant in safe conditions is formalized through the signing of specific acceptance reports.

Operational use and maintenance

During the life of the plants, the Group guarantees **continuous support 24/7**, both remotely and through on-site interventions, ensured by a wide network of specialized maintenance technicians structured according to a model of extensive supervision: one technician for every eight engines, one Service Area Manager (SAM) for every eight technicians and one Regional Service Manager for every six/seven SAMs. **The communication channels between the customer and AB Service** are always active: the customer can report critical issues and request assistance and the system automatically responds to notify the customer that maintenance has been carried out.

48. For each product, an internal technical file is prepared, which includes the design analysis and safety assessment, also developed with the support of specialized consultants.



This is combined with an advanced **continuous monitoring system** of the plants based on Big Data, automation and artificial intelligence, which facilitate predictive maintenance interventions, reducing the risk of malfunctions and improving operational safety. The structured classification of maintenance interventions as urgent, non-urgent and preventive guarantees timely management of anomalies, while the digitization of processes through the Service App and the use of self-diagnosis algorithms in the software ensure centralized real-time monitoring of all plant operating parameters.

SERVICE QUALITY IS MONITORED THROUGH PERIODIC SATISFACTION SURVEYS AND SPECIFIC KPIS, SUCH AS SERVICE QUALITY, COMMUNICATION CHANNELS USED AND COMPLIANCE WITH APPLICABLE HEALTH AND SAFETY REGULATIONS. COMPLAINTS, THE NUMBER OF WHICH IS SMALL COMPARED TO THE VOLUME OF SALES, ARE MONITORED VIA CERTIFIED EMAIL AND MANAGED THROUGH A WELL-DEFINED PROCEDURE THAT PROVIDES FOR THE PROMPT RESOLUTION OF THE PROBLEM AND A FORMAL RESPONSE TO THE CUSTOMER TO LET THEM KNOW THAT THE INTERVENTION HAS BEEN CARRIED OUT.

AB SERVICE CONTRACTS

- Maintenance services are regulated by multi-year contracts, consisting of two types:
- **“full service” contracts**, the most commonly used formula, which includes ordinary and extraordinary maintenance, active technical assistance 365 days a year for the entire life cycle of the plant; in this case, the Group is responsible for any failures or damages;
 - **annual warranty contracts**, which cover the plant for the first year of operation; at the end of this period, any costs and responsibilities fall on the customer, who can still opt at any time for the transition to the “full service” model.
- Most contracts provide for minimum operating thresholds of the plants, which can reach up to 98%. In the event of non-compliance with the contractual threshold, AB grants the customer a refund.

INTERNAL AND EXTERNAL INFORMATION AND TRAINING

To ensure high standards of quality in service and maintenance, the Group has developed a **Training Center** dedicated to continuous training and technical updating of specialized personnel.

At the time of installation, training sessions are provided directly to the customer’s operators. Each machine is also accompanied by a complete user manual, which includes operating instructions, emergency management procedures and environmental references.

Finally, the Group’s annual and structured Safety Week (see Health and Safety) also involves external customers, strengthening the dissemination of the safety culture along the entire operational chain.

GOVERNANCE – AB AMBIENTE

With regard to agricultural activities, the management of the issue is entrusted to the governance system of **AB Ambiente** (see G1 – Animal welfare).

ACTIONS – AB AMBIENTE

- For AB Ambiente, ensuring the quality and safety of the milk produced and destined for the dairy industry is an absolute priority. To this end, a control system divided into **three levels** is adopted:
- **automated controls**: the milking robots analyze the milk in real time, detecting any anomalies (such as the presence of blood), which automatically determine the rejection of the product;
 - **control at collection time**: the dairy industry carries out quality checks on the milk received, directly at loading time;
 - **institutional controls**: the Health Protection Agencies (HPAs) carry out periodic inspections to verify compliance with applicable health regulations.
- To complete this system, every week external consultants carry out checks on the health of the herd, to identify and promptly manage any issues.
- Finally, AB Ambiente is a member of **Coldiretti**, the National Confederation of Direct Farmers, and adheres to their integrated quality system, the **SQNPI Lombardy Region**, recognized at a European level.



Governance

GOVERNANCE

The **AB Group Corporate Governance** system is structured on several levels and is based on a model in which strategic direction and overall supervision are exercised by the Boards of Directors of the individual companies. The **AB Holding Board of Directors** performs the top-level function in the exercise of strategic direction and control over the entire Group, with particular reference to the financial and economic balance.

AB Group: Board of Directors

The individual Boards for each legal entity have full responsibility for the organization and sustainability of the financial and economic balance.

HOLDING – BOARD OF DIRECTORS

AB Holding

• G. Calzavacca

• A. Baronchelli

ITALIAN COMPANIES – BOARD OF DIRECTORS

AB Impianti

• A. Baronchelli

• G. Calzavacca

AB Energy

• A. Baronchelli

• E. Calzavacca

AB Service

• A. Baronchelli

• C. Baronchelli

• E. Calzavacca

AB Power

• A. Baronchelli

AB Ambiente

• G. Calzavacca

• A. Baronchelli

• C. Baronchelli

• G. Colossi

AB Fin-Solution

• A. Baronchelli

• G. Calzavacca

• R.N. Zucchi

In this architecture, the **Strategic Committee** and the **Sustainability Steering Committee** operate as collegial bodies that ensure, respectively, the consistency of management guidelines and the structured oversight of ESG-related issues at the Group level.

COMPOSITION OF THE BOARD OF DIRECTORS OF AB HOLDING AS OF 31 DECEMBER 2025

MEMBER	ROLE	GENDER	AGE	EXECUTIVE / NON-EXECUTIVE	IN OFFICE SINCE
Graziella Calzavacca	President	F	64	Executive	27/06/2025
Angelo Baronchelli	CEO	M	66	Executive	27/06/2025

WORLDWIDE COMPANIES – BOARD OF DIRECTORS

AB Energy România

• A. Baronchelli

• G. Foglia

KWE AB Energy
Polska

• A. Baronchelli

• I. M. Kunc-Lyczko

• P. Petruccioli

AB Energy España

• C. Baronchelli

• R. N. Zucchi

AB Energy USA

• E. Calzavacca

• P. Ruggeri

AB Energy Australia

• R.N. Zucchi

• P. Petruccioli

• D. Garry

AB Energy Česká

• P. Petruccioli

AB Energy Srbija

• G. Foglia

AB Energy Hrvatka

• G. Foglia

AB (Cogeneration)
Energy Israel

• C. Baronchelli

• A. D'Aloia

• E. Lavi

AB Energy Puerto Rico

• E. Calzavacca

• P. Ruggeri

AB Energy (UK)

• A. Baronchelli

• P. Petruccioli

AB Energy Do Brasil

• M. Cavalli

• E. Calzavacca

• G. Foglia

AB Energy Canada

• A. Baronchelli

• J. M. Buijk

• R. N. Zucchi

• S. Riboldi

AB Energy Rus

• OOO Severny
Project

AB Energy Cogeneration
Ireland

• A. Baronchelli

• P. Petruccioli

AB Energy Argentina

• D. Botana

AB Energy Deutschland

• C. Baronchelli

• E. Calzavacca

AB Energy France

• A. Baronchelli

• A. D'Aloia

AB Energy Mexico
Cogeneracion

• A. Baronchelli

• G. Foglia

AB Canada
Investiment

• G. A. Fiorella

• R. N. Zucchi

• P. Ruggeri

AB Energy Bulgaria

• G. Foglia

Cogeneration AB
Energy Hellas

• G. Foglia

AB Energy Singapore

• P. Petruccioli

• I.K. Shearer

The composition of the Board of Directors of **AB Holding** reflects the nature of a company directly controlled by the founding shareholders, who personally exercise the functions of strategic direction and supervision. In the Group’s subsidiaries, the appointment of members of the administrative bodies is based on criteria of **technical competence, integrity and professionalism**. The latter are identified through a careful and rigorous evaluation of the profiles, with particular attention to the experience gained in the economic-financial, legal and organizational sectors, in line with the needs of the individual companies.

The strength of the Group’s governance system does not lie solely in the composition of the individual bodies, but in the overall consistency of the supervisory architecture: the **Strategic Committee** ensures the unity of the Group’s strategic guidelines and the supervision of their implementation, while the **Sustainability Steering Committee** (see Sustainability governance) ensures the structured and continuous supervision of ESG-related issues, bringing specialist skills to the attention of the Boards of Directors. In addition, the **Supervisory Boards**, the **audit firm** (Brixia Revisione S.r.l.) and the **Supervisory Bodies** – pursuant to Legislative Decree 231/2001 – help ensure compliance with regulations, transparency and the achievement of long-term corporate objectives.

During the reporting period, the **Strategic Committee**, comprising the **strategic functions** listed below, met **twice**:

AB GROUP: COMMITTEES

STRATEGIC VISION COMMITTEE*	
PERMANENT MEMBER	ROLE
Angelo Baronchelli	Management
Chiara Baronchelli	Management - General Manager Germany
Enrico Calzavacca	Vicedirettore Generale - Chief Technology Innovation Officer
Raffaele Zucchi	Chief Financial Officer
Alice D'Aloia	Legal Affairs Director
Paolo Petruccioli	Human Capital Director

* Depending on the topic, the DG extends the invitation to participants from other business areas

Although there are no formal induction programs on sustainability for board members, the ESG skills are ensured through the **Sustainability Steering Committee**, which guarantees **direct coordination** and effective sharing of skills, also thanks to the presence of several of its members on the Boards of Directors. Well aware of the importance of expanding the **range of skills and perspectives** in the Boards of Directors, the Group also undertakes to monitor international best practices to guide its growth and development in this area.

It should be noted that during the reporting period covered by this Sustainability Report, the Board of Directors of the Parent Company met in over **20 sessions**, with a frequency that reflects the intensity of the decision-making activity related to **extraordinary transactions, including corporate transactions and real estate investments** of strategic importance to the Group. In the subsidiaries, the number of meetings was lower, due to a governance model that provides for broad **delegation of powers** to the Chief Executive Officers (CEOs), in order to ensure **decision-making efficiency and operational proximity** to management. Regardless of the ordinary frequency of meetings, **dedicated sessions** on transversal issues such as **cybersecurity** and **sustainability** are convened, demonstrating the **strategic importance** attributed by the Board of Directors to these areas.

POLICIES

The AB Group has adopted a **structured system of formalized policies and procedures** aimed at strengthening organizational responsibility and promoting a corporate culture based on integrity and transparency. Through a clear assignment of roles and responsibilities, the Group is committed to preventing illegal behavior, strengthening stakeholder confidence and ensuring structured and effective oversight of decision-making, management and control processes.

The policies and procedures adopted by the AB Group in terms of business ethics play a central role:

- the **Code of Ethics**;
- the **Organization, Management and Control Model** pursuant to Legislative Decree 231/2001 (also known as the **“231 Model”**)⁴⁹;
- the **Whistleblowing Procedure**;
- the **ABway Manual**.

The **Code of Ethics**, which is currently being updated, is a fundamental element of the corporate culture and represents AB’s **value charter**. The document, adopted by all Group Companies⁵⁰, defines the ethical and conduct principles that must inspire the daily actions of all those who work in the name or on behalf of the company, both internally and in relations with customers, suppliers, partners, public and private bodies. The Code is supported by a **training, communication and monitoring system**, which guarantees its correct application within the company. The document, currently available in Italian and English, can be consulted on the Group’s website.

The **Model 231**, currently applied by the **AB Service, AB Holding and AB Impianti**, companies and currently being **updated** for the latter two, is a fundamental pillar of the AB Group’s governance system. The main purpose is to **prevent the commission of crimes**, through a systemic and proactive approach to risk management. In line with best practices, the Model is built on a careful mapping of sensitive activities, the adoption of control protocols and the clear definition and allocation of roles and responsibilities.

49. The Organization, Management and Control Model pursuant to Legislative Decree 231/2001 is a tool designed to document the set of rules, procedures and protocols adopted by companies to prevent the commission of offences that could entail legal liability for the entity.
50. It should be noted that AB Energy RUS and AB Energy Israel are exceptions.

In this case too, the Model 231 can be consulted on the **corporate website**.

To complement this monitoring, the **Whistleblowing Procedure** governs the ways in which employees, collaborators and stakeholders can report – including anonymously – illegal behavior, violations of Model 231, the Code of Ethics or other applicable regulations. The procedure, which to date applies only to Italian companies, provides clear **operating instructions** for sending and managing reports through the designated channel. In addition, it formally assigns to the **Whistleblowing Committee** the responsibility to assess the admissibility and substantiation of the reports, as well as to promote the appropriate corrective or disciplinary actions.

As evidence of the tangible commitment to professional conduct, in line with corporate values, the Group has also drafted and made available the **ABway Manual**, an internal guide that translates the founding principles of organizational identity into concrete behaviors. These include:

- **contribute to the growth of AB:** give the very best, in the awareness of participating in an important undertaking for themselves, for their co-workers and for the community;
- **work with passion:** love what one does and work hard every day. All the Group's resources are pieces of a big puzzle: only if everyone does their best will the final image be beautiful and winning;
- **grow professionally:** every year everyone has to make a leap, large or small, in quality. Every year there must be a perceptible professional development, and each goal must be the starting point to reach new goals;
- **improve efficiency:** improve the efficiency and cost-effectiveness of decision-making, management and production systems to increase the company's solidity;
- **consider others' point of view:** be transparent, make promises that can be kept and assume all the responsibilities deriving from your work and actions;
- **respect the facts:** analyze what happens internally and externally, in detail and relying on state-of-the-art tools. This is the only way to be objective and impartial. Observe the changing reality with curiosity, modesty and honesty, avoiding prejudices;
- **protect personal safety:** ensure the reliability of production systems and procedures, invest what is necessary to ensure the maximum safety of people and the environment in which they work;
- **exercise fair commercial competition:** act within the framework of the regulations governing competition. Oppose any form of corruption. Compete fairly.

ACTIONS

To consolidate and strengthen its **responsible governance** system, the AB Group has implemented a number of initiatives during the reporting period covered by this Sustainability Report.

Among these, the Group has established **internal working tables**, which meet on a regular basis, aimed at aligning and strengthening corporate policies and their uniform application across all Group companies. This process, which saw strong participation from local General Managers (GM), led to a **review of the organizational structure** and laid the foundations for the adoption, by the Boards of Directors of the various subsidiaries, of corporate policies consistent at a Group level. To complete this project, the **Process Management** area is expected to be developed in 2026, with the aim of structurally overseeing the application, alignment and evolution of business processes.

In parallel, the Group has strengthened the monitoring of the **reporting mechanisms** of illegal behavior or behavior that does not comply with corporate values, consolidating the operation of the whistleblowing system. AB has a fully operational **digital platform** and an internal reporting channel, in compliance with national and European regulations. These allow individuals to make reports – including anonymously – in compliance with the principles of confidentiality, whistleblower protection and traceability of subsequent actions.

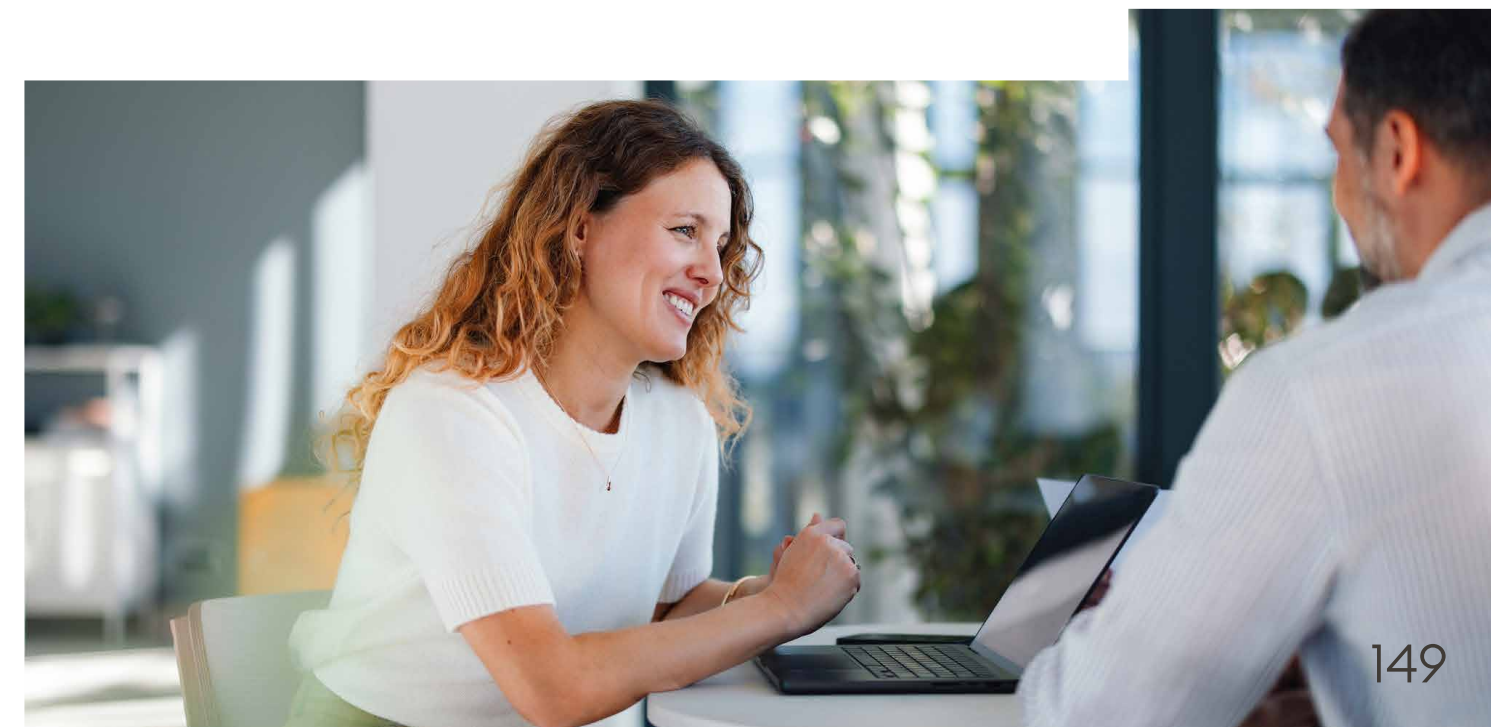
The platform is **accessible through the corporate website** by all employees, collaborators and external stakeholders of the Group's Italian companies and guarantees:

- a structured and timely handling of reports;
- transparent case management;
- the definition of corrective and disciplinary actions, as necessary;
- continuous monitoring of the system, to ensure its effectiveness and compliance over time.

During the reporting period covered herein **no reports were received**.

Also during the reporting period covered by this Sustainability Report, the organization **did not make any political contributions**⁵¹, nor did it engage in **lobbying activities**.

51. It should be noted that in accordance with the reference indicator ESRS G1-5, political contributions are defined as financial donations, sponsorships and/or other forms of economic or in-kind support to political parties, candidates, election campaigns and/or political organizations.



FUTURE ACTIONS

With the aim of further consolidating its governance system and ensuring an evolution consistent with the highest regulatory standards, the AB Group has defined a plan of **medium-term strategic interventions** that includes:

- the completion of the updating and translation of the **Code of Ethics** into the various languages of the countries in which the Group operates;
- the organization of **training sessions** on Model 231 aimed at top management and the entire corporate population of companies that have adopted the Model, with specific in-depth analysis of corruption offences and related prevention procedures. In particular, by the end of 2026 the Group aims to ensure, in Italy, training on the updated Model 231 for **50% of employees**, with attendance tracking and the archiving of certificates;
- the creation of a standardized and codified procedure aimed at **regulating the exercise of the powers** to decide and act by the appointed administrative bodies for the European countries where the figure of the General Manager (GM) is operational;
- the development of the **Process Management** area, with the aim of guiding the implementation of corporate policies and developing an operational plan for their extension at the international level;
- the implementation of a **Group compliance framework**;
- the structuring of a **Group anti-corruption management system**;
- the drafting of a **policy on the management of conflicts of interest**;
- the extension of the whistleblowing system to **foreign Group companies**.



G1 – Animal welfare

PERIMETER

The information in this section refers exclusively to **AB Ambiente Soc. Agricola S.r.l.**, the only company in the Group whose business involves the direct management of animals⁵².

GOVERNANCE

The management of this aspect is the responsibility of the company's **Board of Directors**, which defines the strategy for the adoption of systems oriented towards animal welfare – whose feasibility is evaluated by the **General Manager** – and approves the necessary investments. The operational aspects are managed by the **Zootechnical Services** business unit.

COMMITMENTS

As formally communicated in a post published on the aDoormore platform, the Group is publicly committed to ensuring that animals are healthy, free from pain and that they can enjoy the so-called “**Five Freedoms**”⁵³:

- freedom from hunger, thirst and poor nutrition;
- freedom from environmental hardship;
- freedom from illness and injury;
- freedom to exhibit species-specific behaviors;
- freedom from fear and stress.

ACTIONS

The actions taken to ensure a high level of animal welfare at AB Ambiente, which as of 31 December 2025 amounted to 1,245 animals, are as follows:

Spaces

- The barn is equipped with a **cooling system**⁵⁴ to provide relief for the animals during the hottest periods of the year.
- There is a **mosquito control system**⁵⁵ to prevent or limit the entry of insects into the barn.
- **Automatic awnings** are installed that open and close in response to external weather conditions, protecting animals from wind-related discomfort and ensuring a stable and comfortable environment.
- Large spaces **are guaranteed**, to allow animals to move freely and lie down easily.

52. This scope reflects a conscious choice based on the analysis of the relevance of the ESRS topic: the information relating to this area is material only for the companies indicated above, for which the impact associated with the topic is material.

53. Source: Body of the European Union responsible for the scientific assessment of food risks (link).

54. The plant was renovated in 2025 to improve ventilation performance.

55. The system is driven by the increasingly consistent presence of flies during the summer period, with potential health risks for animals, including eye diseases that, if not managed, can lead to blindness.

Milking

- The **milking** activity is **fully automated** thanks to the presence of robots that give animals the freedom to decide when to be milked.
- Milking machines are subject to **periodic maintenance** to prevent malfunctions. In case of anomalies, the system is remotely controlled and programmed to stop and release the animal.

Feeding

- There is an **automated unifeed distribution system**⁵⁶ with a double mixer and an automatic feed pusher.
- **90% of the animals' feed** is **produced in-house**, including wheat and corn. The remaining 10%, primarily consisting of soybeans and corn flour, is purchased from third-party producers.
- The company uses an **external nutritionist** to formulate specific diets differentiated by category of cattle.
- There is an **automated feeder** for administering milk to the calves.

Monitoring

- To manage the livestock farm, the company uses an **integrated software system** and a **multi-platform** based on three complementary tools:
 - **CRYSTAL**: for monitoring daily milk production and the health of the udder;
 - **UNIFORM**: management system for the individual animal database, herd statistics and therapy monitoring;
 - **AFI**: for monitoring the health of the animals and detecting heat.
- A veterinarian external to the company monitors the health and well-being of the herd on a weekly basis. In addition, an external consultant is dedicated to monitoring the health of the calves (e.g., summer heat stress and winter respiratory diseases).

56. It is a feeding system in which a complete and constant mixture of forage and concentrates is administered to the animals. The system is present in both plants.

FUTURE ACTIONS

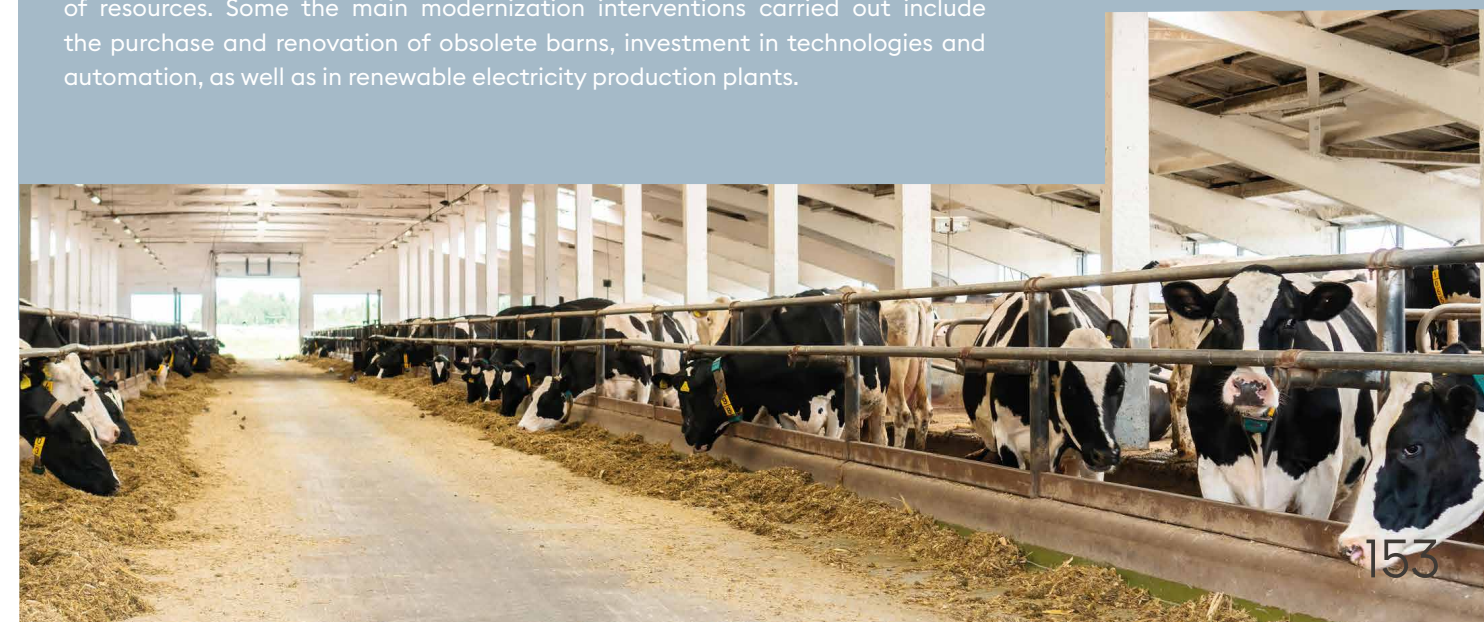
To reinforce the approach already in place, the company has planned a series of medium- and long-term initiatives aimed at further enhancing the oversight for managing the issue.

- **Veterinary advice on stable welfare**: project financed 80% by the Lombardy Region Funds, which provides 30 hours of annual advice on animal welfare assessment and identification of any areas for improvement.
- **ARAL milking consultancy**: project financed 80% by the Lombardy Region Funds, which provides 30 hours of annual consultancy focused on the correct operation of milking robots and on the sampling of milk from cows with mammary problems, with the aim of identifying margins for improvement.
- **Integration of specialist skills and applied research**: the company intends to internalize the figure of the nutritionist and equip itself with a laboratory dedicated to the analysis of raw materials, with the aim of strengthening the quality control of the feed and coordinating relations with universities and research centers in the field of animal nutrition development projects.
- **MSD SenseHub® Dairy Lifetime monitoring system**: introduction of a continuous monitoring system of the cows' health, from the first day of life up to 12 months of age, through the application of a microchip that constantly detects vital and health parameters.
- **Genetic mapping of the herd**: predictive analysis aimed at estimating the future productive potential of each animal and identifying any health or functional problems in advance before they manifest themselves.

“STALLA MODELLO” CALL

AB Ambiente is committed to ensuring animal welfare through advanced technologies and ethical practices, adhering, among other things, to a supply chain project called “Stalla Modello”.

The project aims to improve the environment, hygiene and living conditions of animals, while also optimizing energy and water efficiency. With the support of a qualified team, made up of barn managers, feeders and veterinarians, AB Ambiente has launched a series of strategic investments to achieve its objectives, focusing on the modernization of facilities, technological innovation and the optimization of resources. Some the main modernization interventions carried out include the purchase and renovation of obsolete barns, investment in technologies and automation, as well as in renewable electricity production plants.



G1 – Management of relationships with suppliers

The relationship with suppliers is a **strategic element** for the AB Group, which aims to build solid and lasting collaborations based on trust, transparency and sharing of values.

ACTIONS

In order to ensure responsible supply chain management, the Group implements initiatives to consolidate practices already adopted, alongside new initiatives that aim to further strengthen the operational efficiency, sustainability and resilience of its supply system.

In line with previous reporting periods, the Group pursued a balance between **continuing relationships with historical suppliers** and the **integration of new partners**. This strategy – in particular as relating to components – allows the Group to combine the experience and reliability of consolidated relationships with the innovative drive given by new players, in response to the evolution of the offer and new production needs.

In terms of **contractual requirements**, all suppliers are required to sign the **General Purchase Conditions** and adhere to the principles of the Group’s **Code of Ethics**. These principles, which include compliance with anti-corruption, safety, environmental protection and human rights regulations, are inspired by internationally recognized references (see S2 Workers in the value chain).

The Group will conduct a thorough analysis of its supply chain, with particular attention to the sources of raw materials and compliance with the **CBAM** (Carbon Border Adjustment Mechanism) regulation. In terms of the continuity and **resilience** of supplies, the Group favors and will continue to favor suppliers located in Europe, adopting a **geographical proximity** criterion that enhances operational flexibility and reduces exposure to geopolitical risks. With particular reference to the **CBAM regulation**, the Group will prepare a periodic monitoring report, to be updated regularly in order to verify its positioning with respect to the reference thresholds on an annual basis.

During the reporting period covered by this Sustainability Report, the Group also initiated a significant transformation of the **supplier selection and qualification process**, integrating ESG (Environmental, Social, and Governance) criteria into the **Vendor Rating** system (see S2 Workers in the value chain).

FUTURE ACTIONS

To further strengthen the sustainability of its supply chain, the Group has planned a number of initiatives in the **medium term**. These include:

- the development and extension of the qualification portal for service providers to include product suppliers
- the Group will conduct a thorough analysis of its supply chain, with particular attention to the sources of raw materials and compliance with the **CBAM** (Carbon Border Adjustment Mechanism) regulation. In terms of the continuity and **resilience** of supplies, the Group favors and will continue to favor suppliers located in Europe, adopting a **geographical proximity** criterion that enhances operational flexibility and reduces exposure to geopolitical risks. With particular reference to the **CBAM regulation**, the Group will prepare a periodic monitoring report, to be updated regularly in order to verify its positioning with respect to the reference thresholds on an annual basis.

With these actions, the AB Group aims to ensure sustainable supplier management right from the selection phase, thereby creating a qualified, reliable supply chain that is consistent with its sustainability objectives. The aim is to generate a **virtuous circle** in which environmental and social responsibility becomes an integral part of the purchasing and selection processes, contributing to the construction of a more ethical, transparent and resilient ecosystem.

METRICS

In the management of relations with suppliers, the AB Group adopts an approach based on transparency, fairness and compliance with contractual commitments, of which **timely payments** are a fundamental element.

The Group does not adopt **standardized payment terms** by supplier category. The conditions are negotiated on a case-by-case basis, depending on the type of supply, the complexity of the project and the supplier’s profile, with the aim of building a balanced and sustainable relationship for both parties. In general, contracts provide for payments in several stages: advance payment upon order, interim payments related to the progress of the works and receipt of relevant documentation, balance upon final testing. This **progressive payment structure**, which accompanies the supplier throughout the entire life cycle of the contract, is particularly suitable for supporting small and medium-sized enterprises (SMEs) and is therefore applied to **100%** of payments made by the Group⁵⁷.

These virtuous behaviors contributes to strengthening partner confidence and supporting the overall resilience of the Group’s supply chain.

57. Any revisions to the data reported in the previous Sustainability Report are attributable to a change in the definitions used and/or a refinement of the calculation methods adopted.

Cybersecurity, Data Privacy and Artificial Intelligence

The AB Group considers **information security** and **personal data protection** as strategic levers to protect its information assets and turn them into a competitive advantage. In this regard, particular attention is paid to all the elements that enable the management of information, such as organizational processes, technological and physical infrastructures and people.

In recent years, AB has made significant investments in these areas, equipping itself with **state-of-the-art digital systems** and developing virtuous models and targeted initiatives in the field of data protection and cybersecurity.

POLICIES

The Group has adopted an **Information and Communication Technology (ICT) Policy** that applies to all employees and collaborators who use corporate IT tools. In particular, the ICT Policy regulates the use of:

- **hardware and devices** (e.g., PCs, fax machines, photocopiers and printers, cell phones, mass storage devices);
- **network and infrastructure** (e.g., corporate network, email);
- **software and digital tools** (e.g., Office 365);
- **access and security** (e.g., MFA passwords, anti-malware, VPN).

In December 2024, the Group **registered on the portal of the Italian National Cybersecurity Agency**, the Italian authority responsible for the implementation of the NIS2 Directive (EU 2022/2555), transposed by Legislative Decree 138/2024. The Directive aims to strengthen cybersecurity in the EU by establishing a uniform framework for the security of information systems and networks in critical sectors. In particular, it is responsible for the supervision of entities classified as “essential” and “important” and for defining security measures to protect national critical infrastructures.

In April 2025, following the assessment by the National Cybersecurity Agency, two⁵⁸ Group companies were classified as **essential entities**, while the remaining Italian companies were classified as “important”. However, since the companies share a **common IT system at the Group level**, the obligations for essential entities have de facto extended to the entire technological infrastructure, making the necessary compliance activities relevant for the entire organizational perimeter.

The Group has therefore embarked – with the support of an external consulting firm – on a **structured path to comply with the NIS2 Directive**, aimed at drafting and updating its **cybersecurity policies**. The main policies subject to intervention include:

- the Incident Response and Incident Management Policy;
- the Asset Management Procedure.

The process will continue in 2026 with the drafting of further specific policies and the development of activities related to regulatory compliance.⁵⁹

58. AB Service and AB Fin-Solution.
59. The activities to comply with the NIS2 Directive are carried out with reference to the controls of the ISO/IEC 27001 standard, the international standard for information security management.

ACTIONS

Cybersecurity

The progressive spread of new IT technologies exposes companies to risks of a patrimonial and criminal nature, as well as to potential repercussions in terms of reputation and security. In this context, the AB Group has adopted all the security measures deemed necessary for the processing of personal data and has provided the personnel involved with clear and consistent instructions regarding these measures.

Actions introduced in 2024

2024 saw the implementation of numerous **structural and operational initiatives** aimed at maintaining the optimal functioning of IT systems and processes, which were consolidated and expanded in 2025. These include:

- the adoption of the Group’s **“Security Framework”**, which operates on three levels of security – predictive, proactive and preventive – and guarantees constant monitoring and control of systems;
- updating **cybersecurity threat intelligence** tools to monitor information and potential data breaches on the web and dark web;
- **simulation of attacks and phishing** to test the Group’s ability to detect and mitigate potential threats;
- the extension of the SASE (**Secure Access Service Edge**) **security framework** to foreign companies in order to facilitate personnel working remotely, while ensuring complete data protection from external threats.

Actions introduced in 2025

In the current year, the **process of updating company computers to the Windows 11 operating system was initiated**, with the aim of ensuring the enhancement of native security features and alignment with current technological standards.

Also in 2025, as part of the process of **adapting to the NIS2 Directive**, the appointment of the **CSIRT (Computer Security Incident Response Team) Coordinator** was formalized, a technical and operational figure responsible for interfacing with the CSIRT Italia in the event of cyber incidents. The tasks assigned to this figure include **assessing the severity of incidents** and the forwarding of mandatory notifications to the National Cybersecurity Agency, with pre-notification within 24 hours of the event being identified.

To support this function, the Group is currently designing an **operational process based on its internal IT system (JIRA)**: incidents are initially recorded through the company help desk and then forwarded to the CSIRT Officer, who assesses whether the incident is one to be reported to the National Cybersecurity Agency and, if so, collects the necessary information and provides the relevant notification.

Thanks to these safeguards, in 2025, as in previous years, **there were no external complaints** about incidents of privacy violations and leaks, theft or loss of information.

CONSOLIDATED AND RECURRING ACTIONS

As regards the **assessment of the risk associated with cybersecurity** and the mitigation of potential threats and vulnerabilities of its systems, the Group constantly updates the systems through a rigorous monthly **patch management** process, aimed at ensuring the timely resolution of all known critical issues. The effectiveness of the measures implemented is verified through periodic assessments conducted by the **Security Operations Center (SOC)**.

In addition to this process, the Group adopts an **XDR (Extended Detection and Response) managed service** on all workstations, laptops and corporate servers. The solution integrates endpoint detection and response (EDR) capabilities with network, cloud and email telemetry, providing proactive protection that extends far beyond traditional antivirus solutions. The service is entrusted to an external SOC active 24/7, with the ability to isolate individual devices in the event of an incident. The adoption of XDR also responds to a growing demand from the supply chain, as customers and suppliers increasingly require evidence of the use of these tools as part of their cybersecurity partner assessment.

Other activities supporting the development of **advanced data governance systems** included controlled and partitioned access to systems and infrastructure, implementation of SSO and dual authentication, assessment of the management system and rationalization of profiles in the Active Directory for segregation of duty purposes, selection of the Middleware platform for monitoring interfaces between systems.

Over time, various measures have also been adopted to protect the **operational continuity and recovery capacity** of information in the event of an attack, such as:

- renewal and upgrading of **backup systems**, which ensure greater resilience and data recovery speed;
- enhancement of the **internal infrastructure** and of the **external connection** through the redundancy of communication lines, ensuring greater reliability and stability of operations;
- installation of **new UPSs** and evaluation of new redundant generators, thus ensuring continuous protection against power outages and ensuring operational continuity even in critical situations.

Finally, the Group recognizes that **training and awareness-raising actions aimed at** personnel is a key lever for the continuous improvement of data and information security. For this reason, **specific training** on topics such as cybersecurity, the NIST Framework and the NIS Directive⁶⁰ was also provided in 2025.

⁶⁰. It should be noted that the specific training topics vary depending on the roles and frameworks involved.

CYBERSECURITY ALONG THE VALUE CHAIN

In line with international best practices and the requirements of the NIS2 Directive, the Group has structured a **two-way** process for assessing cybersecurity compliance: AB submits specific **cybersecurity assessment questionnaires** to its suppliers and, symmetrically, responds to the same requests from its partners.

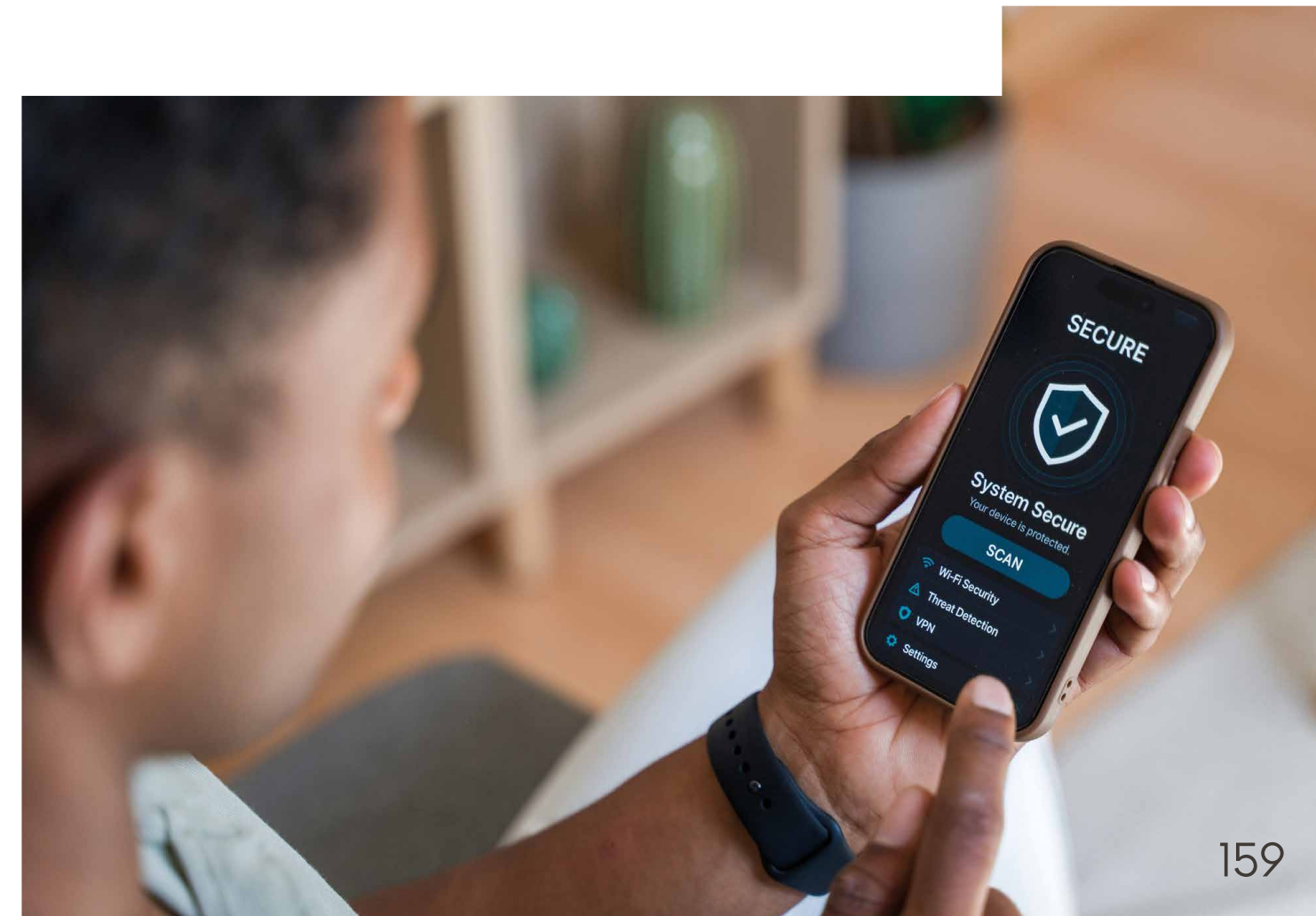
If a subject in the supply chain is found to be non-compliant with the required standards, the Group reserves the right to request that it be brought into compliance as a condition for maintaining the business relationship.

The cybersecurity assessment questionnaire has been integrated into the **Group's ESG supplier classification portal**, enabling a unified and structured assessment that covers both the ESG dimensions and the IT risk profile.

Two types of questionnaire are provided, differentiated according to the size of the supplier:

- questionnaire for small businesses: approximately 40 questions;
- questionnaire for large companies: approximately 100 questions.

The responses collected are fed into a **ranking system** that allows suppliers to be classified according to their level of cybersecurity compliance. The tool is currently in the completion phase: internal checks are underway to define, in detail, the rating mechanism and its integration with the other evaluation questionnaires on the market. The operational release of the tool is expected during 2026.



ARTIFICIAL INTELLIGENCE

In 2025, the Group launched **an impact assessment** of the European AI regulation (AI Act, Regulation (EU) 2024/1689) on its operations, with particular attention to the risk classification framework of its AI systems. The adjustment activities began in the current year, but will mainly take place in 2026, in view of the entry into force of the most relevant provisions of the AI Act.

In line with the planned actions reported in the previous version of the Sustainability Report, in 2025 the structuring of the **corporate digital archive** began, with the support of a specialized external company, in preparation for the enablement of artificial intelligence systems and the creation of tools to support daily operations. The project is divided into two main areas:

- **Microsoft Copilot:** the system will be gradually released to business areas according to a progressive and controlled approach. In 2025, a pilot phase was launched with 30 selected users. In 2026, the plan is to increase its use to an initial group of 100 users, which can be expanded to a maximum of 250, with priority given to the departments for which the tool is most relevant for documentary research on AB management systems. Copilot features for web search and general tasks will be made available to all users with a Microsoft 365 license, which is already distributed at the corporate level. In line with the company's ICT policy, **the use of AI tools is regulated:** only the use of Copilot provided by the Group is permitted, while access to any other external AI platform is blocked at the system level, in order to prevent the dispersion of sensitive company data.
- **Internal AI (Service prototype):** a prototype of an internal artificial intelligence system is being developed, based on a proprietary hardware infrastructure and language model (LLM), aimed at developing a chatbot to support service and maintenance activities. The model is trained on specific technical documentation.

APPLICATION SECURITY AND PENETRATION TESTING

In 2025, **an application dedicated to customers** was developed, through which they can view data relating to their plants in real time. During the development phase, a source code review was conducted, following which some security bugs were identified and corrected. A specific penetration test on this application is planned for 2026.

Similarly, for IoT devices installed on the plants, responsible for collecting and transmitting data to cloud infrastructures, a code review and the execution of dedicated penetration tests are planned for 2026, in line with the NIS2 compliance requirements.

FUTURE ACTIONS

In the context of a continuous commitment to operational excellence, information and data security, as well as the harmonization of information technology management practices, the AB Group has identified the following **medium-term strategic priorities**:

- revision of the **global ICT policy**, making it more modular and scalable, so as to adapt to the evolution of systems and the specific characteristics of different business contexts;
- compliance with the NIS2 Directive through the drafting of **additional specific policies** and the **development of activities related to regulatory compliance**;
- progressive release of the **SASE security framework to all AB company users**, ensuring a uniform and consistent security perimeter regardless of the geographical location;
- **adoption of digital platforms dedicated to continuous training**⁶¹ on cybersecurity issues, with systems for verifying the acquired skills;
- operational release of the **ranking system** for classifying suppliers based on their level of cybersecurity compliance;
- structuring an **integrated and global approach** to IT risk management⁶², enabling the company to simultaneously manage different types of risks, while improving the overall resilience of the organization and ensuring greater protection against emerging threats;
- **progressive adaptation to the AI Act** through the implementation of the measures and actions required by the applicable legislation;
- continued **structuring of the company's digital archive** and gradual **release of artificial intelligence tools** (e.g., Microsoft CoPilot, internal prototype);
- performing **penetration tests** and **vulnerability assessments** on digital components aimed at customers and plants, including IoT devices.

61. By 2026, the Group intends to implement a platform dedicated to mandatory cybersecurity training, in line with the requirements of the NIS 2 Directive.
62. Specifically, a risk management policy is expected to be developed by 2026.

OBJECTIVES

The Group has set the following medium-term objectives:

- **completion of mandatory cybersecurity training** by all personnel of companies classified as “essential” by the National Cybersecurity Agency by April 2026, in line with the deadlines set by the NIS2 legislation.



05

Detailed
information

Detailed information

ESRS 2 – GENERAL INFORMATION

SBM-1 - STRATEGY, BUSINESS MODEL AND VALUE CHAIN

ACTIVITY	REVENUES 2025	REVENUES 2024	UNIT OF MEASUREMENT
Electricity production with solar photovoltaic technology	€8,640,009	€4,909,000	€
Cogeneration of heat/cold and electricity from bioenergy	€210,267,978	€82,870,498	€
High efficiency cogeneration of heat/cold and electricity from gaseous fossil fuels	€65,481,892	€35,946,108	€
Collection and use of landfill gases	€1,747,261	€1,602,085	€
Installation, maintenance and repair of energy efficiency equipment	€174,623,123	€168,450,536	€
Spare parts sales	€10,755,528	€8,814,635	€
Cogeneration plant rental	€9,969,690	€13,979,860	€
Other	€10,495,951	€8,503,297	€
Total revenues	€492,704,721	€325,076,019	€

GOV 1 ROLE OF ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES IN SUSTAINABILITY-RELATED ASPECTS

INDICATOR	MEN	WOMEN	OTHER	TOTAL
Composition of the Board of Directors ⁶³	1	1	0	2
Percentage	50%	50%	0%	100%

63. Composition of the Board of Directors of AB Holding as of 31 December 2025.

ESRS E1 – CLIMATE CHANGE

ESRS E1-7 ENERGY CONSUMPTION AND ENERGY MIX⁶⁴

INDICATOR	2025	UNIT OF MEASUREMENT
Total energy consumption from fossil sources	20,872.30	MWh
Consumption of coal and coal-derived fuels	0	MWh
Consumption of crude oil and petroleum products	15,886.06	MWh
Consumption of fuel from natural gas	1,822.57	MWh
Consumption of other fuels from other fossil sources	0	MWh
Consumption of electricity, heat, steam and cooling purchased from fossil sources	3,163.67	MWh
Share of fossil fuels in total energy consumption (%)	83.1%	%
Total energy consumption from nuclear sources	236.23	MWh
Electricity consumption purchased from nuclear sources	236.23	MWh
Share of nuclear sources in total energy consumption (%)	0.9%	%
Total energy consumption from renewable sources	4,020.17	MWh
Consumption of fuels from renewable sources, including biomass	2,166.15	MWh
Consumption of self-produced renewable energy not derived from fossil fuels	1,376.97	MWh
Consumption of electricity, heat, steam and cooling purchased from renewable sources	477.05	MWh
Share of renewable sources in total energy consumption (%)	16.0%	%
Total energy consumption	25,128.70	MWh

ESRS E2 – POLLUTION

E2-4 POLLUTION OF AIR, WATER AND SOIL

INDICATOR	2025	UNIT OF MEASUREMENT
Emissions of pollutants into the air		
Total dust	0.33	t
COV	1.32	t
COT	0.14	t
CO	2.24	t
NO _x	6.33	t
Total	10.37	t

64. The energy quantification of fossil fuels was carried out by conversion into MWh applying the standardized conversion coefficients published by the UK Department for Environment, Food & Rural Affairs (DEFRA 2025). The AB Group operates mainly through four NACE codes:
AB Impianti S.r.l.: 27.11 - Manufacture of engines, generators and electrical transformers
AB Service S.r.l.: 43.21 - Installation of electrical systems
AB Energy S.p.A.: 46.60 - Wholesale of other machinery, equipment and supplies
AB Ambiente S.r.l.: 01.10 - Cultivation of non-permanent agricultural crops
All activities identified by the aforementioned codes are classified as "high climate impact sectors" according to the reference legislation.
As a result, all energy consumption and revenues of the AB Group are associated with economic activities characterized by a high climate impact.

ESRS E3 – WATER

E3-4 METRICS RELATED TO WATER CONSUMPTION

INDICATOR	2025	UNIT OF MEASUREMENT
Total water withdrawals	184,409	m ³
Total water discharges	184,409	m ³
Total water consumption	0	m ³
In 2025, AB Ambiente extracted a total of 184,409 m ³ of water; over the same period, the entire volume withdrawn was consumed, without recording any quantities recycled, reused or stored. Consequently, the water discharge is equal to 0 m ³ .		
Total volume of water recycled and reused	0	m ³
Total volume of stored water	0	m ³

ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY

E5-5 - OUTBOUND RESOURCE FLOWS - WASTE⁶⁵

INDICATOR		2025	UNIT OF MEASUREMENT
Hazardous	Waste sent for recovery	1,078	t
	Preparation for reuse	0	t
	Recycling	0	t
	Other recovery operations	1,078	t
	Waste intended for disposal	803	t
	Incineration	0	t
	Landfill	0	t
	Other disposal operations	803	t
	Total hazardous waste	1,881	t
Non-hazardous	Waste sent for recovery	5,890	t
	Preparation for reuse	2,038	t
	Recycling	0	t
	Other recovery operations	3,852	t
	Waste intended for disposal	100	t
	Incineration	0	t
	Landfill	0	t
	Other disposal operations	100	t
Total	Total non-hazardous waste	5,991	t
	Total waste intended for disposal	903	t
	Percentage of waste destined for disposal	11%	%
	Total waste generated	7,871	t

65. Data on waste production was collected, where available, through Waste Identification Forms (WIF) and through the loading and unloading registers of the Group's Italian companies, in accordance with the regulations in force on waste traceability. For cases not covered by direct documentation, the following estimation methods have been adopted:

- Office waste: The quantification was carried out by applying multiplying factors derived from statistical data from the literature on municipal waste produced per capita on an annual basis, differentiated for each country in which the Group operates.
- Waste from foreign construction sites. The estimate was made by applying average waste production coefficients, associated with installation and maintenance activities and differentiated according to the type of product (Jenbacher and MAN engines, ECOMAX®, BIOCH4NGE and CH4LNG systems). These coefficients were developed based on an analysis of the AB Service and AB Impianti operational data for the 2023-2025 period.

ESRS S1 – OWN WORKFORCE

S1-5 (A) CHARACTERISTICS OF COMPANY EMPLOYEES⁶⁶

GENDER	2025	2024	UNIT OF MEASUREMENT
Men	1115	984	No.
Women	250	231	No.
Other	0	0	No.
Not communicated	0	0	No.
Total	1365	1215	No.

S1-5 (A) CHARACTERISTICS OF COMPANY EMPLOYEES⁶⁷

GEOGRAPHIC AREA	2025	2024	UNIT OF MEASUREMENT
Italy	1074	958	No.
Latin America	103	88	No.
Eastern Europe	95	86	No.
Western Europe	54	45	No.
North America	29	28	No.
Asia – Pacific	10	10	No.
Total	1365	1215	No.

S1-5 (B) CHARACTERISTICS OF COMPANY EMPLOYEES

INDICATOR		2025				UNIT OF MEASUREMENT
TYPE OF CONTRACT	MEN	WOMEN	OTHER	NOT COMMUNICATED	TOTAL	
Permanent employment contract	1037	243	0	0	1195	No.
Fixed-term employment contract	78	7	0	0	83	No.
Contract with variable hours	0	0	0	0	0	No.
Total	1115	250	0	0	1365	No.

66. In line with the scope of consolidation adopted for this year, the sustainability reporting scope has undergone the following changes compared to the previous reporting period: AB Energy Cogeneration Ireland Limited, a new foreign legal entity of the Group, was included and, at the same time, Enviroexperts Italia S.r.l. was excluded.

67. In accordance with the provisions of datapoint 18.(a) of the S1-5 disclosure, the table shows the total number of employees broken down by geographical area, in order to provide an exhaustive representation of the AB Group's workforce at the global level. In addition to Italy, the countries that exceed the threshold of 50 units for the 2025 reporting period are Poland and Brazil, which have 65 and 86 employees respectively, while for 2024 the corresponding values were 57 and 81 employees.

S1-5 (B) CHARACTERISTICS OF COMPANY EMPLOYEES

INDICATOR	2024					
TYPE OF CONTRACT	MEN	WOMEN	OTHER	NOT COMMUNICATED	TOTAL	UNIT OF MEASUREMENT
Permanent employment contract	942	207	0	0	1149	No.
Fixed-term employment contract	43	23	0	0	66	No.
Contract with variable hours	0	0	0	0	0	No.
Total	985	230	0	0	1215	No.

S1-5 (A) CHARACTERISTICS OF COMPANY EMPLOYEES

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Number of employees who left the company during the reporting period	176	137	No.
Employee turnover rate ⁶⁸	13.7%	12.0%	%

S1-6 CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE COMPANY’S OWN WORKFORCE

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Workers provided by companies that carry out research, selection and supply of personnel	95	60	No.
Interns and trainees	5	0	No.
Other	2	4	No.
Total	102	64	No.

68. The turnover rate is calculated by comparing the number of permanent and fixed-term employees who left the Group during 2025 with the average number of employees, determined as the arithmetic mean between the employees in force on 1 January 2025 and those in force on 31 December 2025. All exits include voluntary terminations, dismissals, or retirements.

S1-7 COVERAGE OF COLLECTIVE BARGAINING AND SOCIAL DIALOGUE

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Number of employees covered by collective bargaining agreements	1256	1135	No.
Percentage of total employees covered by collective agreements ⁶⁹	92.0%	93%	%

S1-7 COVERAGE OF COLLECTIVE BARGAINING AND SOCIAL DIALOGUE

INDICATOR	2025	UNIT OF MEASUREMENT
Number of employees covered by employee representation in the European Economic Area	1090	No.
Percentage of employees covered by employee representation in the European Economic Area ⁷⁰	90.5%	%

S1-8 DIVERSITY METRICS (SENIOR MANAGEMENT BY GENDER) ⁷¹

INDICATOR	2025		
GENDER	NUMBER	PERCENTAGE	UNIT OF MEASUREMENT
Men	46	79%	no. / %
Women	12	20.7%	no. / %
Other	0	0%	no. / %
Not communicated	0	0%	no. / %
Total	58	100%	no. / %

69. In accordance with the provisions of datapoint 23.(b) of the S1-7 disclosure, for Group offices located in the European Economic Area, the collective bargaining agreement applied varies depending on the country of reference. The overall coverage within the European Economic Area is 93%. All Italian companies of the Group – AB Holding S.p.A., AB Impianti S.r.l., AB Power S.r.l., AB Ambiente Soc. Agricola S.r.l., AB Energy S.p.A. and AB Service S.r.l. – are fully covered by a collective agreement. On the other hand, KWE AB Energy Polska Spółka z o.o., the only legal entity with more than 50 employees present in the European Economic Area outside Italy and located in Poland, does not have any collective bargaining coverage. In accordance with the provisions of datapoint 23.(c) of the same disclosure, the coverage of collective bargaining outside the European Economic Area is as follows: Latin America 92%, Europe outside the EEA 100%, North America 66% and Asia-Pacific 0%.

70. In accordance with datapoint 24.(a) of the S1-7 disclosure, the number and percentage of employees covered by trade unions varies depending on the country in which the Group's offices are located within the European Economic Area. All Italian companies of the Group – AB Holding S.p.A., AB Impianti S.r.l., AB Power S.r.l., AB Ambiente Soc. Agricola S.r.l., AB Energy S.p.A. and AB Service S.r.l. – are fully covered by a trade union. On the other hand, KWE AB Energy Polska Spółka z o.o., the only legal entity with more than 50 employees present in the European Economic Area outside Italy, does not have any coverage by trade unions.

71. In accordance with datapoint 26 of the S1-8 disclosure, the Group has adopted its own definition of senior management. In particular, employees classified in the contractual categories of executive, manager and general manager fall into this category, in accordance with the classification provided for by the applicable collective bargaining agreement and with the Group's organizational structure.

S1-11 PEOPLE WITH DISABILITIES⁷²

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Percentage of employees with disabilities	3.88%	3.86%	%

S1-12 (A) TRAINING AND SKILLS DEVELOPMENT METRICS

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Percentage of employees who have participated in formal performance and professional development reviews	100%	100%	%

S1-12 (B) TRAINING AND SKILLS DEVELOPMENT METRICS⁷³

INDICATOR	2025	UNIT OF MEASUREMENT
Average hours of training per worker (Italy)	35.53	No.
Average hours of training per worker (Foreign)	28.01	No.

S1-13 (A) HEALTH AND SAFETY METRICS

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Percentage of own workers covered by the company's health and safety management system based on legal requirements and/or recognized standards or guidelines ⁷⁴	100%	98%	%

72. The number of employees with disabilities is extracted from the information sheet on disabled persons, an official document drawn up by the Group in compliance with the legal obligations provided for by the legislation in force on targeted employment.

73. In derogation of the provisions of datapoint 34.(b) of the S1-I2 disclosure, the average training hours were calculated separately for the Italian and foreign offices of the Group, due to the different characteristics of the workforce employed.

For Italian sites, the calculation includes only Group employees and the training hours provided to them, in line with a workforce composition that is predominantly made up of direct workers.

For foreign locations, the scope of the survey was also extended to non-employee workers, in particular temporary workers, who in some Group entities represent a significant component of the overall workforce. This methodological choice reflects the importance of the occupational health and safety theme, for which training is provided uniformly to all workers present in the offices, regardless of the type of contract, in order to ensure a faithful and complete representation of the training activities carried out.

74. Two Italian companies of the Group – AB Impianti S.r.l., AB Service S.r.l. – are certified according to the ISO 45001 Standard, the international standard for occupational health and safety management systems. For the remaining Italian and foreign sites, a management system inspired by the principles and requirements of the same standard is in operation, which extends its coverage to all workers worldwide, ensuring a uniform approach to risk management regardless of the country of location.

S1-13 (B-E) HEALTH AND SAFETY METRICS

INDICATOR	2025	UNIT OF MEASUREMENT
Number of deaths due to work-related injuries and illnesses	0	No.
Number of accidents at work	25	No.
Workplace accident rate	9.95	%
Number of cases of recordable work-related illnesses	0	No.
Number of days lost due to work-related accidents and ill health	387	No.

S1-14 WORK-LIFE BALANCE METRICS

INDICATOR	2025	2024	UNIT OF MEASUREMENT
Percentage of employees eligible to take family leave	100%	100%	%

S1-15 REMUNERATION METRICS

INDICATOR	2025	UNIT OF MEASUREMENT
Gender pay gap ⁷⁵	3.88%	%
Ratio of the salary of the individual with the highest salary to the total median annual salary of all employees (excluding the person with the highest salary) ⁷⁶	4.73	No.

75. The gender pay gap is determined on the basis of the average gross hourly pay, calculated by dividing the sum of the gross annual income of each employee by the number of paid working hours in the year, separately for male and female employees of the AB Group.

For each legal entity, the gender pay gap is calculated using the following formula:

Gender pay gap (%) = (Average gross hourly compensation for male employees – Average gross hourly compensation for female employees) / Average gross hourly compensation for male employees x 100

The overall gender pay gap of the AB Group is determined through a weighted average of the gaps calculated at the level of each legal entity, using as a weighting factor the number of male and female employees present in each location at December 31 of the reference year. This approach ensures a fair assessment of wage differences between the various legal entities, minimizing fluctuations attributable to exchange rate variations or adjustments in purchasing power. The following legal entities without employees or in which there are no employees of both genders are excluded from the calculation: AB Ambiente Soc. Agricola S.r.l, AB Energy Argentina S.A.U., AB Energy Australia S.A.U., AB Energy France SARL, AB Energy México Cogeneración, AB Energy Rus LLC, AB Energy España S.L., AB Energy Česká s.r.o., AB Energy Hrvatska D.O.O., AB Energy Puerto Rico LLC, AB Energy Bulgaria OOD, Cogeneration AB Energy Hellas E. Π.Ε., AB Energy Singapore PTE LTD, AB Energy Srbija DOO, AB Energy Cogeneration Ireland Limited.

76. The pay gap is calculated as the ratio of the total annual remuneration received by the person with the highest salary to the total median annual remuneration of all other employees (excluding the person with the highest salary).

For each legal entity, the gender pay gap is calculated using the following formula:

Gender pay gap (%) = (Average gross hourly compensation for male employees – Average gross hourly compensation for female employees) / Average gross hourly compensation for male employees x 100

The overall gap of the AB Group is determined through a weighted average of the gaps calculated at the level of each legal entity, using as a weighting factor the number of employees present in each location at December 31 of the reference year. This approach ensures a fair assessment of wage differences between the various legal entities, minimizing fluctuations attributable to exchange rate variations or adjustments in purchasing power. The following entities are excluded from the calculation.



06

GRI – ESRS Interoperability Index

GRI – ESRS Interoperability Index

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
ESRS 1 - General disclosures						
ESRS 1	General disclosures	GRI 2-2; GRI 2-3; GRI 2-4; GRI 2-5	Entities included in the organization's sustainability reporting; Reporting period, frequency and point of contact; Information review; External assurance	Methodological Note	/	Any exception to the scope indicated in the Methodological Note is appropriately indicated in the Document. Each revision is appropriately reported in the Document. This Sustainability Report is not subject to external assurance.
ESRS 2 - General disclosures						
BP-1	Basis for preparation of the sustainability statement	GRI 2-1; GRI 2-2	Organizational details; Entities included in the organization's sustainability reporting	Methodological Note	/	Any exception to the scope indicated in the Methodological Note is appropriately indicated in the Document.
BP-2	Specific information if the undertaking uses phasing-in options	/	/	/	/	N/A
GOV-1	The role of the administrative, management and supervisory bodies in relation to sustainability	GRI 2-9; GRI 2-12; GRI 2-13; GRI 2-17	Governance structure and composition; Role of the highest governance body in overseeing impact management; Delegation of responsibility for impact management; Collective knowledge of the highest governance body	About AB; The approach to sustainability; G1 Business conduct; Detailed information	The structure of the Group; Sustainability governance; Governance structure	
GOV-2	Integration of sustainability-related performance in incentive schemes	GRI 2-19; GRI 2-20	Politiche retributive Processes for determining remuneration	/	/	Currently there are no mechanisms in place for evaluating the performance of the Board of Directors in managing impacts on the economy, the environment and people. The remuneration of the members of the Board of Directors provides for a fixed amount.
GOV-3	Statement on due diligence	GRI 2-23; GRI 2-24	Commitments made through policies Integration of policy commitments	Methodological Note	/	

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
GOV-4	Risk management and internal controls over sustainability reporting	GRI 2-14	Role of the highest governance body in sustainability reporting	Methodological Note	/	This Sustainability Report were approved by the Board of Directors on 29/06/2026.
SBM-1	Strategy, business model and value chain	GRI 2-6; GRI 2-22	Business activities, value chain and other business relationships; Sustainable Development strategy statement	About AB; The approach to sustainability; Double materiality assessment; G1 Management of relationships with suppliers	The Profile; AB Solutions; Contribution to the UN 2030 Agenda; Actions	
SBM-2	Interests and views of stakeholders	GRI 2-29	Stakeholder engagement approach	Stakeholders	/	
SBM-3	Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	GRI 3-2; GRI 201-2	List of material topics; Financial implications and other risks and opportunities due to climate change	Double materiality assessment	/	
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported	GRI 3-1	Processes for determining material topics	Double materiality assessment	IRO (Impacts, Risks and Opportunities) identification and evaluation process	
IRO-2	Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	GRI 3-2	List of material topics	Double materiality assessment	IRO (Impacts, Risks and Opportunities) identification and evaluation process	

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
ESRS E1 - Climate change						
E1-1	Transition plan for climate change mitigation	GRI 201-2	Financial implications and other risks and opportunities due to climate change	E1 – Climate change	Policies	
E1-2	Climate-related risks and scenario analysis	GRI 201-2	Financial implications and other risks and opportunities due to climate change		Policies	
E1-4	Policies related to climate change	/	/		Policies	
E1-5	Actions and resources in relation to climate change	GRI 302-4; GRI 305-5	Reduction of energy consumption; Reduction of GHG emissions		Actions	
E1-6	Targets related to climate change	GRI 302-4; GRI 305-5	Reduction of energy consumption; Reduction of GHG emissions		Actions	
E1-7	Energy consumption and mix	GRI 302-1	Energy consumed within the organization		Metrics	
E1-8	Gross Scopes 1, 2, 3 GHG emissions	GRI 305-1; GRI 305-2; GRI 305-3	Direct (Scope 1) GHG emissions Energy indirect (Scope 2) GHG emissions Other indirect GHG emissions (Scope 3)		Metrics	
E1-9	GHG removals and GHG mitigation projects financed through carbon credits	GRI 305-5	Reduction of GHG emissions		/	
E1-10	Internal carbon pricing	/	/		/	
E1-11	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	GRI 201-2	Financial implications and other risks and opportunities due to climate change		/	

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
ESRS E2 - Pollution						
E2-1	Policies related to pollution	/	/	E2 – Pollution	Policies	
E2-2	Actions and resources related to pollution	/	/		Actions	
E2-3	Targets related to pollution	/	/		Actions	
E2-4	Pollution of air, water and soil	GRI 305-7; GRI 306-1	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions; Waste generation and significant waste-related impacts		Metrics	Data on water and soil pollutants is not available.
ESRS E3 - Water						
E3-1	Policies related to water	GRI 303-1; GRI 303-2	Interaction with water as a shared resource; Management of water discharge-related impacts	E3 - Water	Policies	
E3-2	Actions and resources related to water	GRI 303-1; GRI 303-2	Interaction with water as a shared resource; Management of water discharge-related impacts		Actions	
E3-3	Targets related to water	GRI 303-1; GRI 303-2	Interaction with water as a shared resource; Management of water discharge-related impacts		Actions	
E3-4	Water metrics	GRI 303-3; GRI 303-4; GRI 303-5	Water withdrawal; Water discharge; Water consumption		Metrics	
ESRS E4 - Biodiversity and ecosystems						
E4-1	Transition plan for biodiversity and ecosystems	GRI 101-2	Management of impacts on biodiversity	E4 – Biodiversity	/	The Group does not currently have a transition plan for biodiversity and ecosystems in place.
E4-2	Policies related to biodiversity and ecosystems	GRI 101-1	Policies aimed at stopping and reversing biodiversity loss		Policies	
E4-3	Actions and resources related to biodiversity and ecosystems	GRI 101-2	Management of impacts on biodiversity		Actions	
E4-4	Targets related to biodiversity and ecosystems	GRI 101-1	Policies aimed at stopping and reversing biodiversity loss		Actions	
E4-5	Metrics related to biodiversity and ecosystems change	GRI 101-5; GRI 101-6; GRI 101-7	Sites with an impact on biodiversity; Direct factors of biodiversity loss; Changes in the state of biodiversity		/	

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
ESRS E5 - Resource use and circular economy						
E5-1	Policies related to resource use and circular economy	GRI 2-23	Commitments made through policies	E5 – Resource use and circular economy	Policies	
E5-2	Actions and resources related to resource use and circular economy	/	/		Actions	
E5-3	Targets related to resource use and circular economy	/	/		Actions	
E5-4	Resource inflows	GRI 306-1; GRI 301-1; GRI 301-2	Waste generation and significant waste-related impacts; Materials used by weight or volume; Recycled input materials used		Metrics	
E5-5	Resource outflows	GRI 306-1; GRI 306-2; GRI 306-3; GRI 306-4; GRI 306-5	Waste generation and significant waste-related impacts; Management of significant waste-related impacts; Waste generated Waste not intended for disposal Waste intended for disposal		Metrics	
ESRS S1 - Own workforce						
S1-1	Policies related to own workforce	GRI 2-23	Commitments made through policies	S1 – Own workforce	Policies	
S1-2	Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy	GRI 2-26; GRI 2-29	Mechanisms to request clarification and raise critical issues Stakeholder engagement approach		Actions	
S1-3	Actions and resources related to own workforce	GRI 2-25	Processes aimed at remediating negative impacts		Actions	
S1-4	Targets related to own workforce	/	/		Actions	
S1-5	Characteristics of the undertaking's employees	GRI 2-7 GRI 401-1 GRI 405-1	Employees; New employee hires and employee turnover; Diversity in governing bodies and among employees		Metrics	
S1-6	Characteristics of non-employees in the undertaking's own operation	GRI 2-8	Non-employee workers		Metrics	

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
S1-7	Collective bargaining coverage and social dialogue	GRI 2-30	Collective bargaining agreements	E5 – Resource use and circular economy	Metrics	In Italy, the active CCNLs (national collective bargaining agreements) are: Metalworking national collective bargaining agreement (CCNL Metalmeccanico) Trade national collective bargaining agreement (CCNL Commercio) Trade managers Metalworking managers Agricultural national collective bargaining agreement (CCNL Agricolo) Cleaning national collective bargaining agreement (CCNL Pulizie)
S1-8	Diversity metrics	GRI 405-1	Diversity in governing bodies and among employees		Metrics	
S1-9	Adequate wages	GRI 202-1	Ratio of the standard salary of a new hire by gender to the local minimum wage		Metrics	
S1-10	Social protection	GRI 401-2	Benefits provided for full-time employees, but not for part-time or fixed-term employees		Metrics	
S1-11	Persons with disabilities	GRI 405-1	Diversity in governing bodies and among employees		Metrics	
S1-12	Training and skills development metrics - Percentage of employees that participated in regular performance and career development reviews	GRI 404-3	Percentage of employees receiving regular performance and career development reviews		Metrics	
S1-12	Training and skills development metrics - Average number of training hours per employee	GRI 404-1; GRI 404-2; GRI 403-5	Average hours of training per year per employee; Programs for upgrading employee skills and transition assistance programs Worker training on occupational health and safety		Metrics	
S1-13	Health and Safety metrics	GRI 403-1; GRI 403-8; GRI 403-9; GRI 403-10	Occupational Health and Safety Management System; Workers covered by an occupational health and safety management system; Accidents at work; Work-related ill health		Metrics	
S1-14	Work-life balance metrics	GRI 401-3	Parental leave		Metrics	

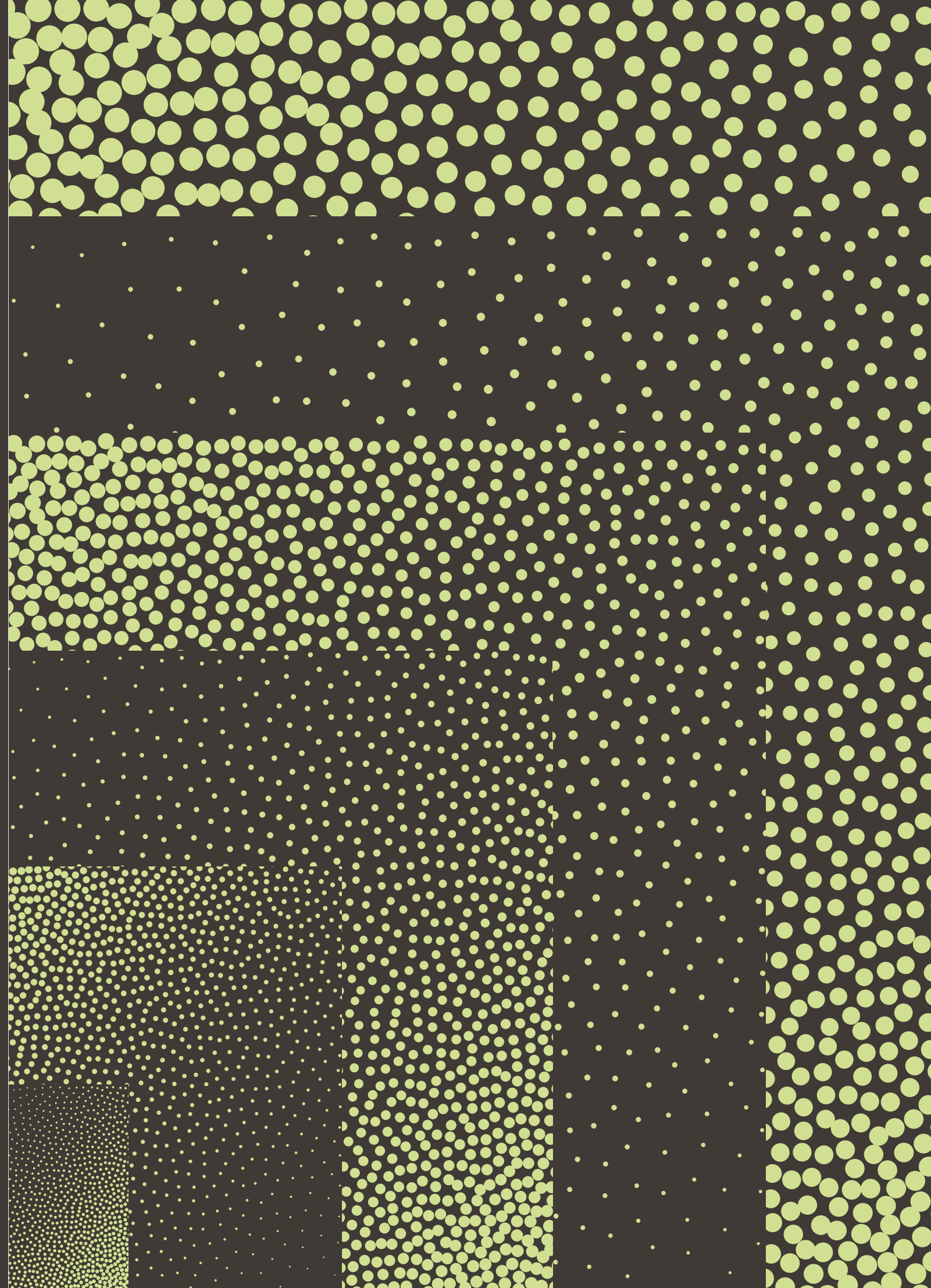
ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
S1-15	Remuneration metrics	GRI 2-21; GRI 405-2	Annual Total Remuneration Report; Ratio of basic salary to average salary of women compared to men		Metrics	
S1-16	Incidents of discrimination and other human rights incidents	GRI 406-1	Incidents of discrimination and corrective measures taken		/	No episodes of discrimination were recorded during the reporting period.
ESRESRS S2 - Workers in the value chain						
S2-1	Policies related to value chain workers	GRI 2-23	Commitments made through policies	S2 – Workers in the value chain	Policies	
S2-2	Engagement with value chain workers, existence of channels for value chain workers to raise concerns or needs and approaches to remedy	GRI 2-29; GRI 2-25	Stakeholder engagement approach Processes aimed at remediating negative impacts		Actions	
S2-3	Actions and resources related to value chain workers	/	/		Actions	
S2-4	Targets related to value chain workers	/	/		Actions	
ESRS S4 - Consumers and end-users						
S4-1	Policies related to consumers and end-users	GRI 2-23	Commitments made through policies	S4 – Consumers and end users	/	
S4-2	Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy	GRI 2-29; GRI 2-25	Stakeholder engagement approach Processes aimed at remediating negative impacts		Actions	In 2025, the Group received no complaints regarding the violation of privacy or recorded incidents of leaks, theft or loss of customer data.
S4-3	Actions and resources related to consumers and end-users	/	/		Actions	
S4-4	Targets related to consumers and end-users	/	/		Actions	

ESRS DISCLOSURE OBLIGATION		GRI DISCLOSURE OBLIGATION		SECTION	PARAGRAPH	NOTES
ESRS G1 - Business conduct						
G1-1	Policies related to business conduct	GRI 2-23; GRI 2-24	Commitments made through policies; Integration of policy commitments;	G1 - Business conduct guidelines	Policies	
G1-2	Actions related to business conduct	GRI 308-1; GRI 414-1	New suppliers that have been evaluated using environmental criteria; New suppliers that have been evaluated using social criteria		Actions	
G1-3	Targets related to business conduct	/	/		Actions	
G1-4	Metrics related to incidents of corruption or bribery	GRI 2-27 GRI 205-3	Compliance with applicable laws and regulations Confirmed incidents of corruption and actions taken		/	No cases of non-compliance with applicable laws and regulations were recorded during the reporting period. In 2025, no cases of corruption were recorded.
G1-5	Metrics related to political influence and lobbying activities	GRI 2-28 GRI 415-1	Membership in associations Political contributions		Actions	The Group participates in some trade associations, including EBA – European Biogas Association, CIB, Italcogen, CogenEurope, AIB (Confindustria Brescia) and Coldiretti. The AB Group does not make financial or in-kind political contributions.
G1-6	Metrics in relation to payment practices	/	/		Metrics	



ADDENDUM

In-depth analysis of
the quantification
and reporting of
emissions according
to the “GHG Protocol
Standard” - Year 2025



QUANTIFICATION AND REPORTING OF EMISSIONS ACCORDING TO THE “GHG PROTOCOL STANDARD”

YEAR 2025

Rev. 0 del 28/06/2026

1. OBJECTIVES

This study aims to analyze the Carbon Footprint of the AB Group Organization (CFO) according to the GHG Protocol standard: “The Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard” drafted by the World Resources Institute (WRI) in collaboration with the World Business Council for Sustainable Development (WBCSD).

The GHG Protocol allows GHG emissions to be identified, quantified and analyzed. It is a standardized methodology that establishes criteria and procedures for quantifying and comparing emissions over time. The result of the quantification is the total GHG emissions expressed in tons of CO₂ equivalent (tCO₂ eq).

The results of the CFO identify the company's most relevant GHG emission sources, for which alternatives can be assessed in order to reduce or offset the impact produced. In particular, the AB Group may identify and implement the management and technological measures deemed suitable to reduce its carbon footprint.

2. GHG REPORTING BOUNDARIES

2.1 Corporate Scope of Application

For the purposes of this organizational carbon footprint, the reporting scope was defined to include companies located in Italy (AB Holding, AB Energy, AB Impianti and AB Service) with the exclusion of AB Ambiente. The criterion used is that of operational control. The calculation for each company therefore includes the sites, operating activities, offices, warehouses, workshops, production areas and construction sites on which the included companies exercise operational management.

2.2 Reference year

This study reports the GHG emissions of the AB Group for the 2025 calendar year.

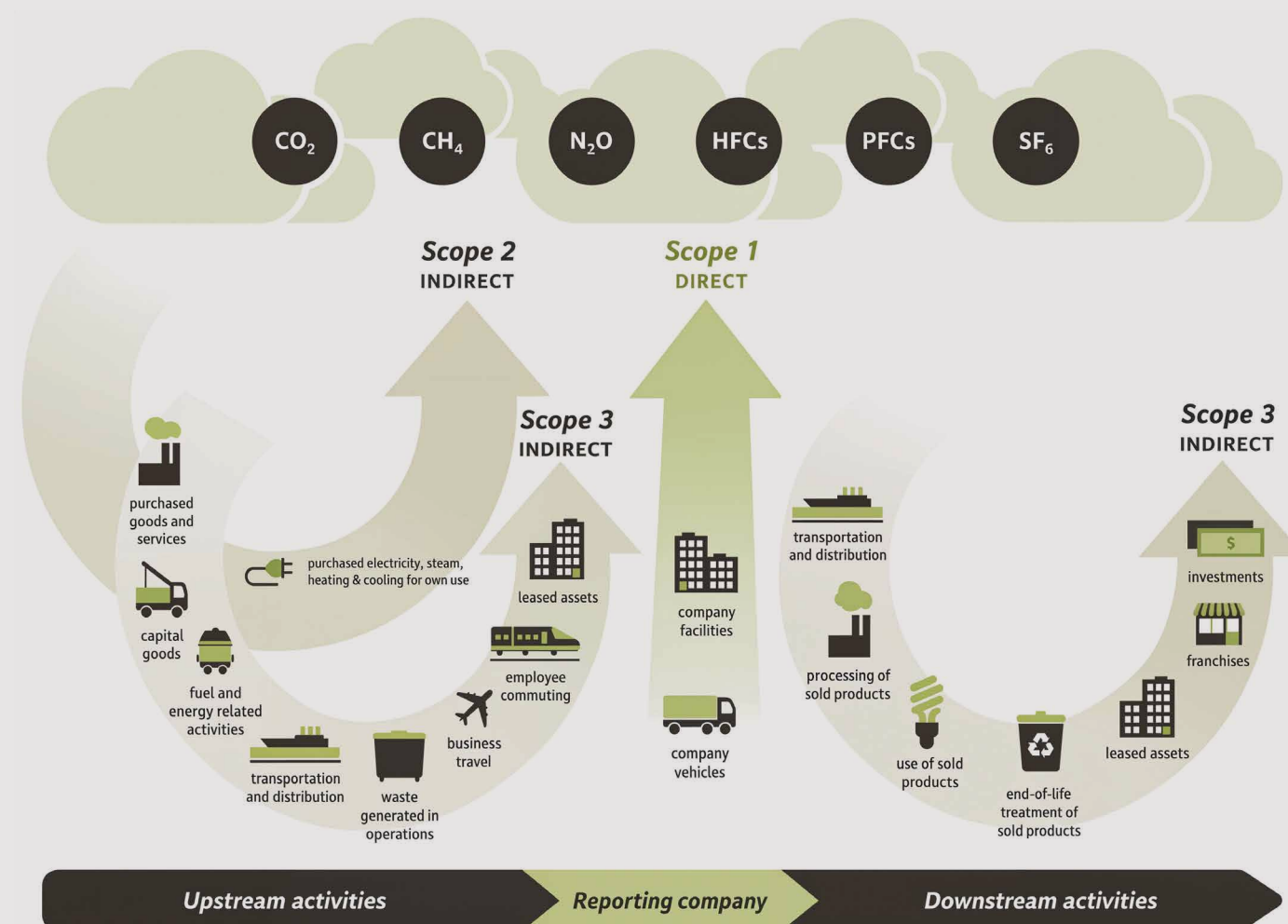
2.3 Reporting boundaries

The AB Group has defined and documented its operational boundaries in accordance with the guidelines provided by the GHG Protocol standard. The criteria considered for the definition of the boundaries was the identification of the GHG emissions specific to the Group's activities and the subsequent breakdown of GHG emissions by Scope and categories, classified according to the standard. Following this analysis, it was decided to initially limit the scope of the calculation to Scope 1 and Scope 2 emissions. The calculation is subsequently expected to be extended to Scope 3 emissions.

3. METHODOLOGICAL APPROACH

The quantification of the CFO was carried out according to the GHG Protocol standard “The Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard”, which distinguishes and classifies emissions among three scopes:

- **Scope 1:** direct emissions from sources owned or under the operational control of the company (combustion of fossil fuels for heating, fueling of company-owned vehicles, direct generation of electricity, fugitive emissions from refrigeration and air conditioning systems at company sites);
- **Scope 2:** indirect emissions resulting from the production of electricity, heat and steam purchased and consumed. This Scope only includes emissions relating to the energy production phase, while emissions relating to transmission and distribution losses from the grid fall within the Scope 3 – Upstream perimeter;
- **Scope 3:** indirect emissions generated by activities within the value chain to which the company is linked. The emissions falling within this Scope are divided into 15 categories which are in turn grouped into Upstream and Downstream. Upstream emissions are generated by extraction, production and transport processes upstream of the company. Downstream emissions, on the other hand, are emissions downstream of the supply chain related to the distribution, use and end-of-life of products.



The calculation of GHG emissions aims to minimize uncertainty and provide accurate, consistent and reproducible results. Quantification methodologies can follow different approaches: calculations (GHG activity data multiplied by specific GHG emission factors), measurements (continuous or intermittent) or a combination of measurements and calculations.

The calculation of the AB Group's CFO for each of the scopes and sub-categories considered was carried out by multiplying the activity data with the corresponding Emission Factor (EF), as specified below.

3.1 Activity data

The data collected and the calculation of emissions were carried out in accordance with the five principles of the GHG Protocol standard:

SCOPE Select inventory data that accurately reflects the company's GHG emissions.	COMPLETENESS Report on all GHG emission sources and activities included in the chosen inventory boundary.
COHERENCE Use consistent methodologies to allow meaningful comparisons between information.	ACCURACY Reduce systematic errors and uncertainties as much as possible in practical application.
TRANSPARENCY Disclose all relevant assumptions and provide appropriate references to accounting and calculation methodologies and sources of data used.	



Inventory data was collected directly by the AB Group, in its capacity as data owner, with the involvement of the departments concerned (HSE; Facility, Fleet, etc.). This data is summarized in the Sustainability Report, to which this Addendum is attached.

3.2 Emission factors

Tons of CO₂ equivalent (tCO₂e) is the unit of measurement used to quantify greenhouse gas (GHG) emissions. Because each gas contributes differently to global warming, emissions are converted to CO₂ equivalent using the Global Warming Potential (GWP), which compares the warming effect of a gas with that of CO₂ over a 100-year period (CO₂ GWP = 1). A higher GWP value indicates a greater contribution to the greenhouse effect.

The GWP values included in this study are those reported by the IPCC (Sixth Assessment Report) published in 2021 (Table 1 – GWPI00 6th AR published by the IPCC).

While GWPs convert the various GHGs into CO₂ eq, Emission Factors translate an activity into the amount of GHG emitted per unit of that activity. Emission Factors are chosen based on the reliability of the sources, their updating and their geographical representativeness in the context analyzed. The quantification of GHG emissions in this study was carried out with the support of the Ecoinvent v database. 3.12 and DEFRA – UK Government GHG Conversion Factors.

3.3 Location-based and market-based approach

As required by the GHG Protocol standard, emissions related to the supply of electricity can be calculated according to the Location Based and/or Market Based approach.

In the first case, the Emission Factors for calculating the emissions associated with the purchase of electricity are based on the national energy mix and do not take into account the contractual instruments adopted by the company for the supply of energy (e.g., Cancellation Certificates of Guarantees of Origin).

In the Market Based approach, the Emission Factors used to calculate the emissions associated with the purchase of electricity refer to the residual mix, in other words the national energy mix excluding the share of electricity produced from renewable sources and covered by Guarantees of Origin.

To quantify the AB Group's CFO, the calculation was carried out using both methods.

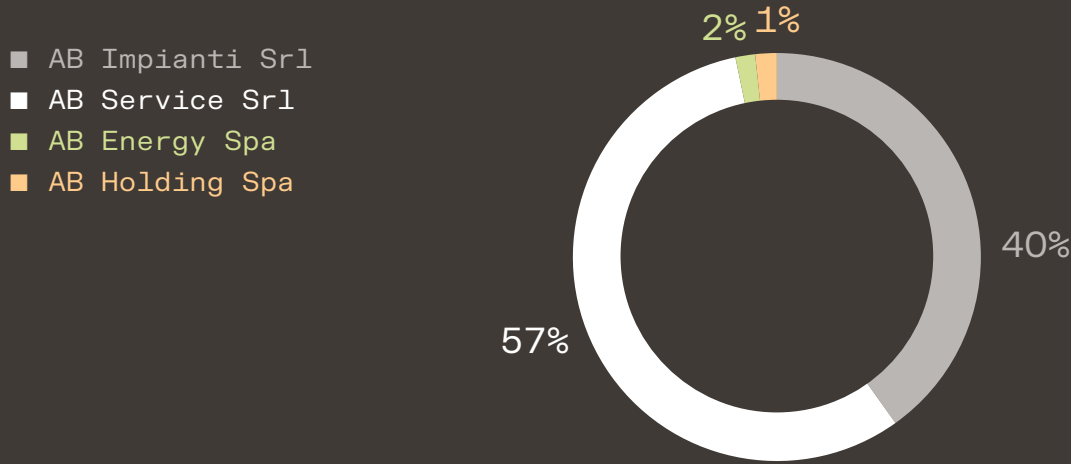
4. RESULTS OF THE CALCULATIONS

The table below shows the results of the calculations carried out, in terms of GHG emissions expressed in tCO₂eq, broken down by company and scope.

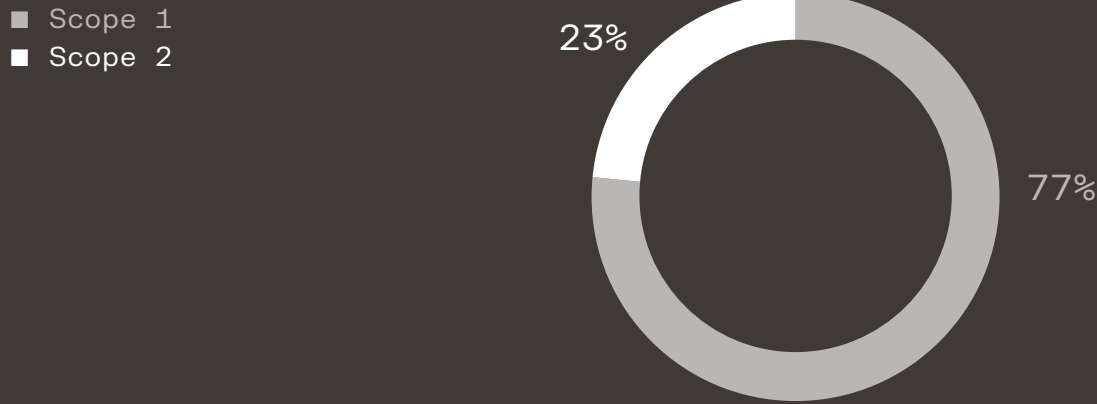
GHG EMISSIONS (tCO₂eq)

COMPANY	SCOPE 1	SCOPE 2 (Location based)	SCOPE 2 (Market based)	TOTAL EMISSIONS (Location based)	TOTAL EMISSIONS (Market based)
AB Impianti Srl	778	612	966	1,390	1,744
AB Service Srl	1,771	190	301	1,961	2,072
AB Energy Spa	54	0	0	54	54
AB Holding Spa	49	10	15	59	64
AB Group	2,652	812	1,282	3,464	3,934

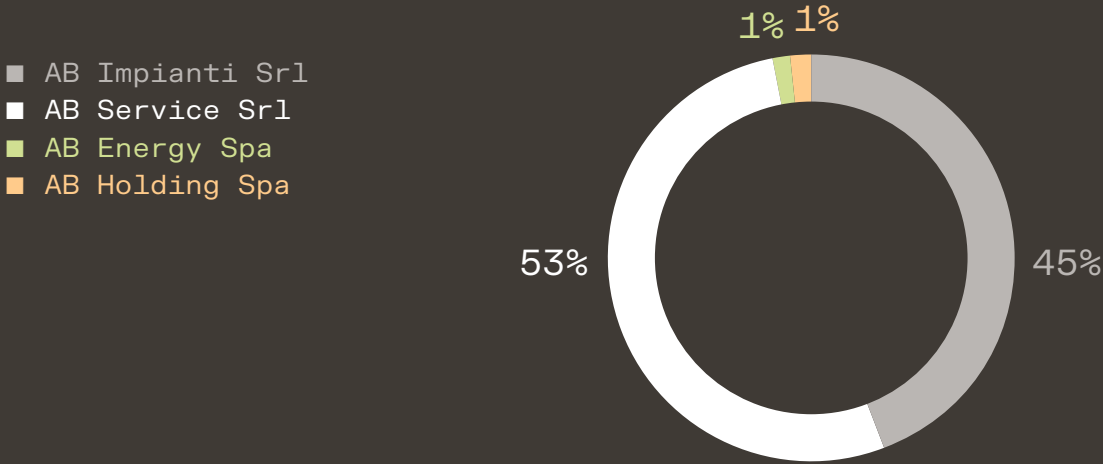
TOTAL EMISSIONS PER COMPANY (LOCATION BASED)



TOTAL EMISSIONS FOR THE AB GROUP (LOCATION BASED)



TOTAL EMISSIONS BY COMPANY (MARKET BASED)



TOTAL EMISSIONS FOR THE AB GROUP (MARKET BASED)

