

SUSTAINABILITY REPORT 2024

TERM
ACQUA



TERM
ACQUA
TECNOLOGIE

SINCE 1985

GRUPPO
T~ERMO
ACQUA



Table of contents

	Letter to Stakeholders	05
01	Identity	07
	• Termoacqua Tecnologie Srl	08
	• History	09
	• Mission & Vision	14
02	SYSTEM	16
	• Key Figures	18
	• Business Sector	19
	• Countries	20
03	STAKEHOLDER	21
	• Stakeholder Mapping	23
	• Materiality Matrix	25
04	SUSTAINABILITY INDICATORS & IMPROVEMENT ACTIONS	28
	• Environment	30
	• Social	42
	• Governance	53
	METHODOLOGICAL NOTE	63

LETTER TO STAKEHOLDER

Dear Stakeholder,



2024 represented for Termoaqua Tecnologie a year of confirmation and consolidation of our commitment to a sustainable, integrated and transparent development model. Following the publication of our first Sustainability Report in 2023, we embarked on a path of continuous improvement involving every area of our organization.

In an economic context that is still complex and rapidly evolving, we chose not to slow down, but rather to ensure continuity in the actions undertaken to strengthen our responsibility towards people, the environment and the territories in which we operate. This approach has guided us in facing challenges with greater awareness, aiming to generate shared value together with all our stakeholders.

Over the course of the year, we carefully monitored our ESG performance, with the goal of making it increasingly measurable, transparent and consistent with the principles that inspire us. We invested in people's training, in the digitalization of processes, and in reducing the environmental impact of our activities, while at the same time strengthening internal governance and dialogue with our reference communities.

This new report aims to be not only a reporting tool, but also an opportunity to renew our commitment to walk together, in a cohesive and synergistic manner, along an evolutionary path that places integrity, responsibility and the capacity to innovate at its core.

We are convinced that sustainability is a journey, not a destination, and that the greatest value arises from collaboration between business, people and territory. We thank you for the trust you continue to place in us, confident that together we will be able to face future challenges with determination and vision.

We wish you a pleasant read.

Dr. Claudio L. Giorla
CEO

A dynamic splash of blue water against a solid blue background, creating a sense of movement and energy. The water is depicted with various shades of blue, from light to dark, highlighting the texture and flow of the splash. The splash originates from the right side and moves towards the left, with droplets and ripples visible throughout.

01

IDENTITY

GRUPPO
T≈ERMO
ACQUA



TERMOACQUA TECNOLOGIE SRL

The Partner of Excellence in Primary Water Treatment

The partner of excellence in the primary water treatment sector for all those organizations seeking effective solutions, support and expertise to develop and grow their business.

Termoacqua Tecnologie Srl (hereinafter also “Termoacqua Tecnologie” or “Termoacqua”) has been operating in the primary water treatment systems sector since 1985.

Thanks to the dynamism typical of highly specialized companies, Termoacqua is able to provide end-to-end consultancy and sector services in the civil, industrial, healthcare and hospitality fields, covering the entire value chain: from design to in-house production of plant components, from construction and maintenance of systems to the formulation of chemical products for water conditioning.

In 2019, thanks to strategic and bold choices, the company launched a major path of transformation, renewal and growth, enabling it to expand its presence across Lombardy and the other regions of Italy in an increasingly widespread manner. Today, Termoacqua is the parent company of the new Termoacqua Group, which includes the wholly owned subsidiaries Torino Acque Srl, operating in Piedmont, Liguria and Valle d’Aosta, and Idrotecno Srl, active in Emilia-Romagna, Tuscany and Marche. It has become one of the leading players in the sector thanks to its managerial, operational and production structures, which ensure not only service quality but also a forward-looking capacity for vision and planning.

The Sales Network, rapidly expanding throughout the territory, operates with the aim of ensuring continuous on-site presence and daily support to all collaborators and partners. It is complemented by a strongly reorganized Service Department, boasting a significant and growing number of in-house specialized technicians. The technical background of specialized staff is predominantly developed internally through the Academy project, a continuous training program designed to provide specific know-how based on direct experience in the water treatment sector.

Significant investments and strategic actions remain on Termoacqua’s agenda in order to improve territorial coverage, responsiveness and service capability. These range from functional verification of systems to their supply within just a few working days, made possible by the new logistics hub featuring over 800 pallet spaces, a new automated vertical warehouse, a new bottling plant for in-house formulated chemical products (equipped with an innovative robotic palletizing system with an anthropomorphic arm), as well as support warehouses across Northern Italy.

HYSTORY

[GRI 2-1 / GRI2-6]

For over 40 years, Termoacqua Tecnologie Srl has supported its customers from the design phase through supply, construction, testing and maintenance of all systems for primary and process water treatment, as well as in legionella prevention and remediation activities.

Milestones in Termoacqua's Growth

1985

Establishment of
Termoacqua Snc

Relocation to the new
owned headquarters
in Viale Toscana,
Rozzano (MI), approx.
350 sqm

Implementation of the
chemical products
production line and
exhausted resin
regeneration line

1992



1985-1992

Growth in
turnover and
workforce

HISTORY

[GRI 2-1 / GRI 2-6]

1999

Incorporation of
Termoacqua Srl
with partners
Domenico Del
Monaco and
Carmine Del Monaco

Relocation to the new
owned headquarters in
Via Vico Veneto,
Fizzonasco di P.E. (MI),
approx. 800 sqm

2002

2002-2012

Establishment of the Technical
Service Department for plant
maintenance and legionella
prevention

Launch of collaborations with
professional associations
(Surveyors, Architects,
Engineers) and universities
for specialized training
courses on plant design and
regulatory updates

2004



Achievement of
Certification
ISO 14001

2010

Achievement of
Certification
ISO 45001



Achievement of
Certification
ISO 9001



HISTORY

[GRI 2-1 / GRI2-6]



2012-2024

Constant growth
in turnover and
staff

Relocation to the new
owned headquarters in
Via Monte Grappa,
Fizzonasco di P.E. (MI),
approx. 2,000 sqm

2012

Acquisition of the
automated bottling
and palletizing line
for chemical products

2021

Acquisition of the Via
Parenti site, adjacent to
Via Monte Grappa
headquarters, expanding
total surface to approx.
3,000 sqm and
reactivation of Via Vico
Veneto as a warehouse

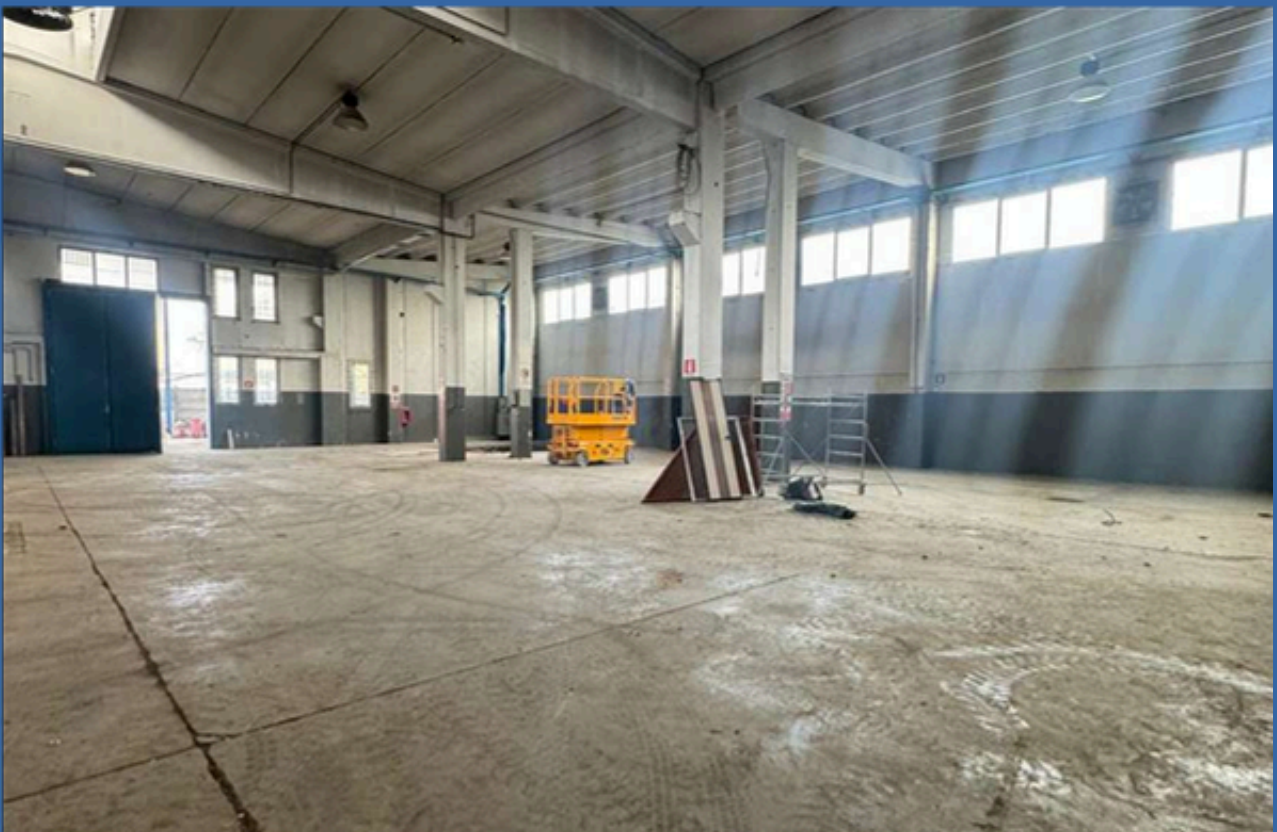
Appointment of the new
Board of Directors, with
Carmine Del Monaco as
Chairman and Claudio L.
Giorla as CEO

2023

Inauguration of the
new Block C, for
vertical warehouse use
and logistics hub
reorganization

2024

January 2024: establishment
of Torino Acque Srl following
the spin-off of the Turin
branch



Work underway on the new Block C in 2023



New Block C to be operational in early 2025

MISSION & VISION

MISSION

The Company shapes its conduct according to the principles of motivation, competence and fairness, in line with the following priorities:

- 1 Centrality of customer needs, recognizing each customer as an individual
- 2 Innovation-driven approach, with a focus on environmental protection and sustainability
- 3 Creation of a positive work environment, where motivation and respect represent the Company's primary resources and serve to communicate externally our philosophy of promoting teamwork
- 4 Protection and enhancement of technical-professional and ethical content delivered to customers
- 5 Provision of internal growth and career opportunities, strengthening the Company's social value
- 6 Involvement of all organizational levels in the achievement of the Vision and Mission through the sharing of information and responsibilities

MISSION & VISION

VISION

“To become the leading national benchmark for water thermotechnics.”

Sustainability Commitment

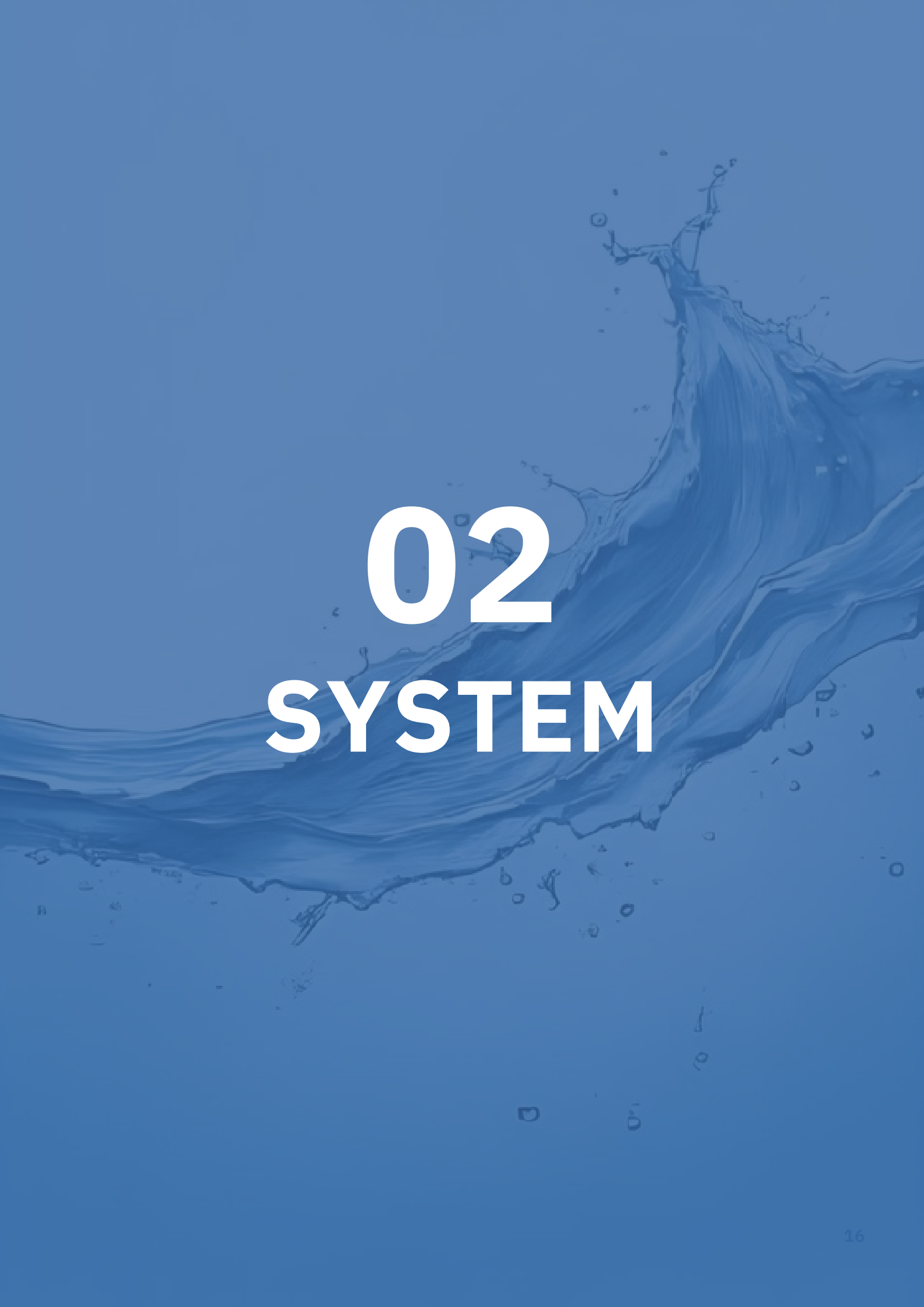
At the beginning of 2023, Termoacqua Technologie made a significant investment in the training of its people, seeking to assess the resilience of its objectives—particularly social and environmental ones—as well as the soundness of the paths identified to improve the ethical and organizational aspects of its activities.

Termoacqua has therefore integrated into its corporate policy the respect for the fundamental principles of sustainable development, in a spirit of integrity and transparency, with the commitment and objective of continuously raising awareness and engaging its stakeholders on issues of environmental, economic and social sustainability.

Among its main objectives, the Company places:

- compliance with current regulations on the environment, health and safety in the workplace,
- enhancement of the territory, the local economy and employment,
- optimal management of natural resources, and
- promotion of effective strategies aimed at reducing waste generation.



A dynamic splash of blue water against a solid blue background, creating a sense of movement and energy. The water is splashing upwards and outwards, with droplets visible in the air.

02 SYSTEM

GRUPPO
T~ERMO
ACQUA



SYSTEM KEY FIGURES

Key Figures	2024	2023	2022
Group Companies	3	2	0
Territories	8	8	5
Product Sold*	42.288	50.982	40.052
Customers Served*	1.060	939	946
Employees	40	38	33
Turnover (€ million)	10,48	10	7,9
EBITDA	12%	18,4%	18%
Net Profit (€ thousand)	730,5	929	828
ROI	6,12%	19,9%	17,9%
ROS	6,91%	16,5%	16%

Figures affected by the spin-off of the Turin branch into Torino Acque Srl, which took place in January 2024

Certifications Held



2015 – Quality
Management System



2018 – Occupational Health
and Safety Management
Standard



2015 – Environmental
Management System

SYSTEM BUSINESS AREAS

Plant Engineering Division

In-house design and production

- Waterworks mass filtration for civil, industrial and hospital applications
- Softening systems for residential applications
- Skid-mounted softening systems for industrial and hospital applications
- Specific primary water filtration
- Filtration and sludge removal for technological waters
- Rainwater filtration
- Blowdown management and conditioning of evaporative cooling towers
- Conditioning of primary and circuit waters
- Deaeration systems
- Legionella prevention treatments
- Reverse osmosis systems

Chemical Division

In-house formulation and production of chemical products

- Heating circuits
- Domestic water systems
- Steam circuits
- Cooling circuits
- Superheated water circuits
- Humidification systems
- Reverse osmosis systems
- Boiler water-side cleaning
- Sludge removers for closed-loop circuits
- Descaling agents
- Solar thermal circuits

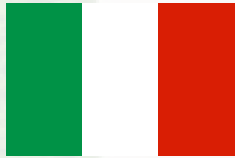
Service Division

Technical interventions on systems

- Maintenance of process and potable water treatment systems
- Remediation of technological circuits
- Remediation of sanitary systems
- Legionella – remediation of systems and tanks
- Boiler cleaning
- Replacement of exhausted resins
- Demineralizers

SYSTEM

COUNTRIES WHERE TERMOACQUA OPERATES



ITALY



FRANCE

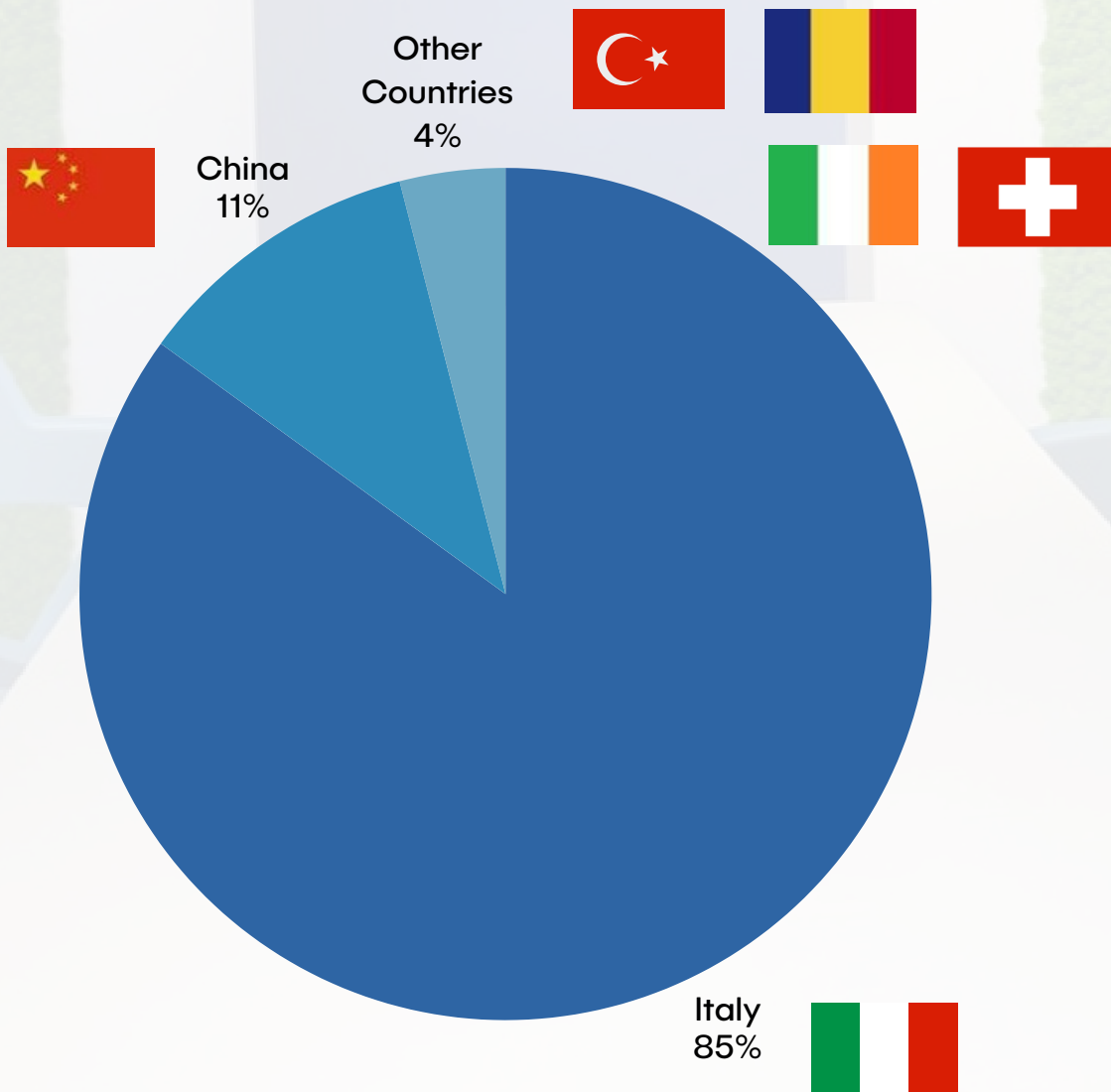


SWISS



ALGERIA

COUNTRIES WHERE TERMOACQUA HAS SUPPLIERS



A dynamic splash of blue water against a solid blue background, creating a sense of movement and energy. The water is splashing upwards and outwards, with droplets visible in the air.

03

STAKEHOLDER

GRUPPO
T~ERMO
ACQUA



STAKEHOLDER MAPPING

As part of the preparation of the 2024 Sustainability Report, Termoacqua continued the analysis and engagement of the main stakeholders with whom it interacts in its activities. Stakeholders are all those parties with whom an organization comes into contact, with varying degrees of interest and influence, and who directly or indirectly form part of its ecosystem.

In the context of non-financial reporting, the analysis and classification of stakeholders represent a crucial step in understanding the dynamics that influence the organization, managing relationships effectively and generating a positive impact on people, the environment and the territory.

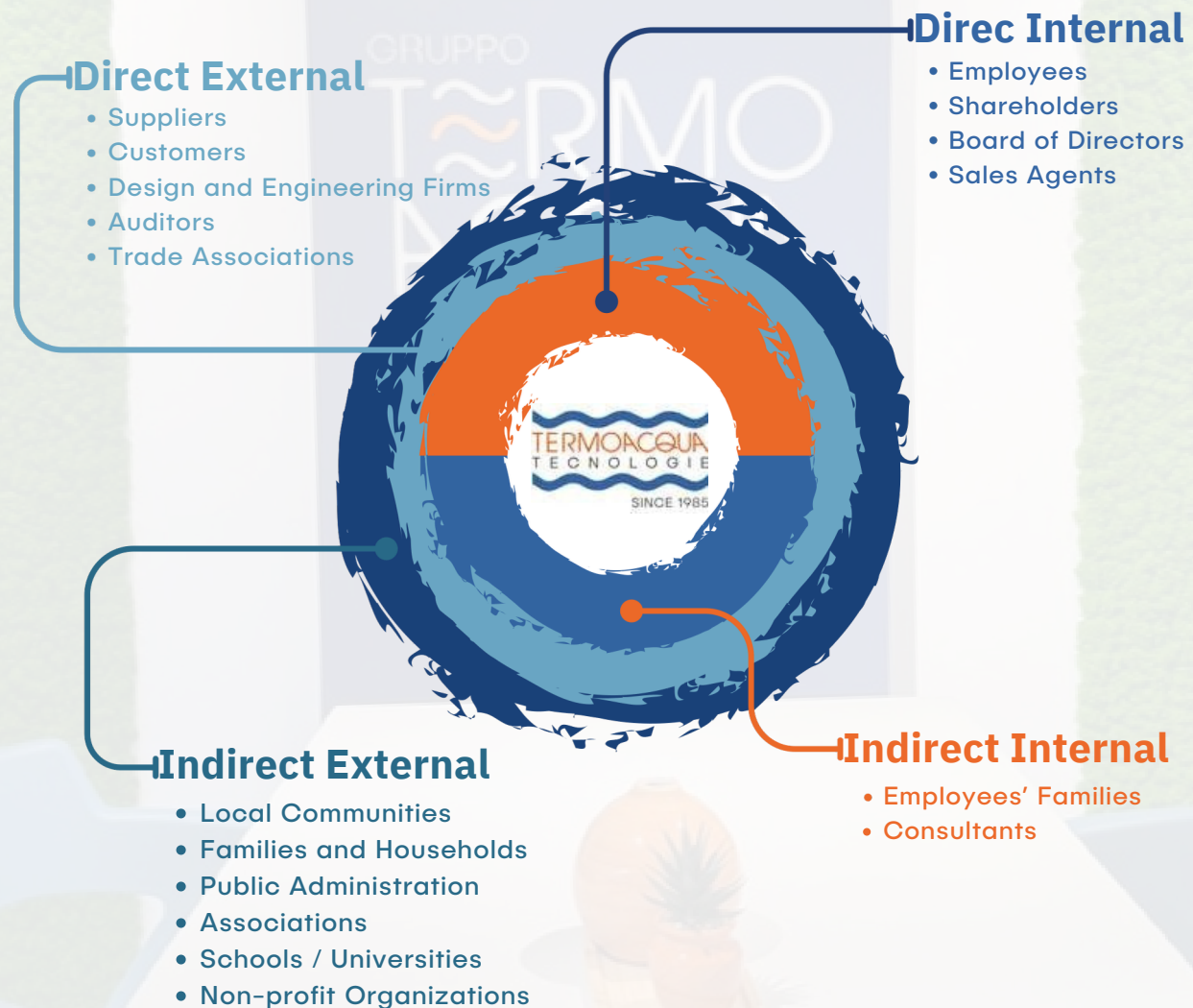
The classification adopted by Termoacqua distinguishes stakeholders into four main categories:

- Direct Internal Stakeholders: those who are part of the organization and actively contribute to the company's development and success.
- Indirect Internal Stakeholders: parties not directly involved in daily operations but with a significant interest and potentially influenced by the organization's choices.
- Direct External Stakeholders: parties with a direct operational relationship with the company, who influence or are influenced by its results.
- Indirect External Stakeholders: parties external to the organization but nevertheless impacted by or interested in its activities.

In continuity with the approach introduced in 2023, Termoacqua continues to consider the active involvement of stakeholders as fundamental for building sustainable, shared strategies that respond to the expectations of all interested parties.



STAKEHOLDER MAPPING



MATERIALIY MATRIX

During 2023, Termoacqua decided to develop its first materiality matrix, involving key stakeholders in the process. This matrix is presented again here in continuity with the previous year, as the material topics investigated and identified are still considered valid.

The materiality matrix is a tool used by organizations to assess and prioritize the most important and significant issues for their business. Specifically, it is used to identify and understand which issues have the greatest impact on the company and its stakeholders.

The main objective of the materiality matrix is to help companies focus resources and efforts on the most relevant issues for their business and for interested parties. This tool enables companies to make informed decisions on priorities, manage risks more effectively, improve reputation and meet stakeholder expectations.

The first phase of this process concerned the identification of material topics, i.e. those considered most relevant and influential for Termoacqua. A total of 12 environmental topics, 11 social topics and 7 governance and performance topics were identified.

Subsequently, stakeholder mapping was carried out, leading to the analysis of the main stakeholders to be involved in the survey, including employees, customers, suppliers and agents.

The third phase involved the creation and administration of a survey to the stakeholders deemed most relevant. The survey achieved good participation, with 50 responses recorded. As regards the understanding of the questionnaire and the usefulness of providing Termoacqua with their opinions, the responses were positive, with an average score of 8.4 out of 10.

This work led to the creation of the materiality matrix, as shown on the following page.

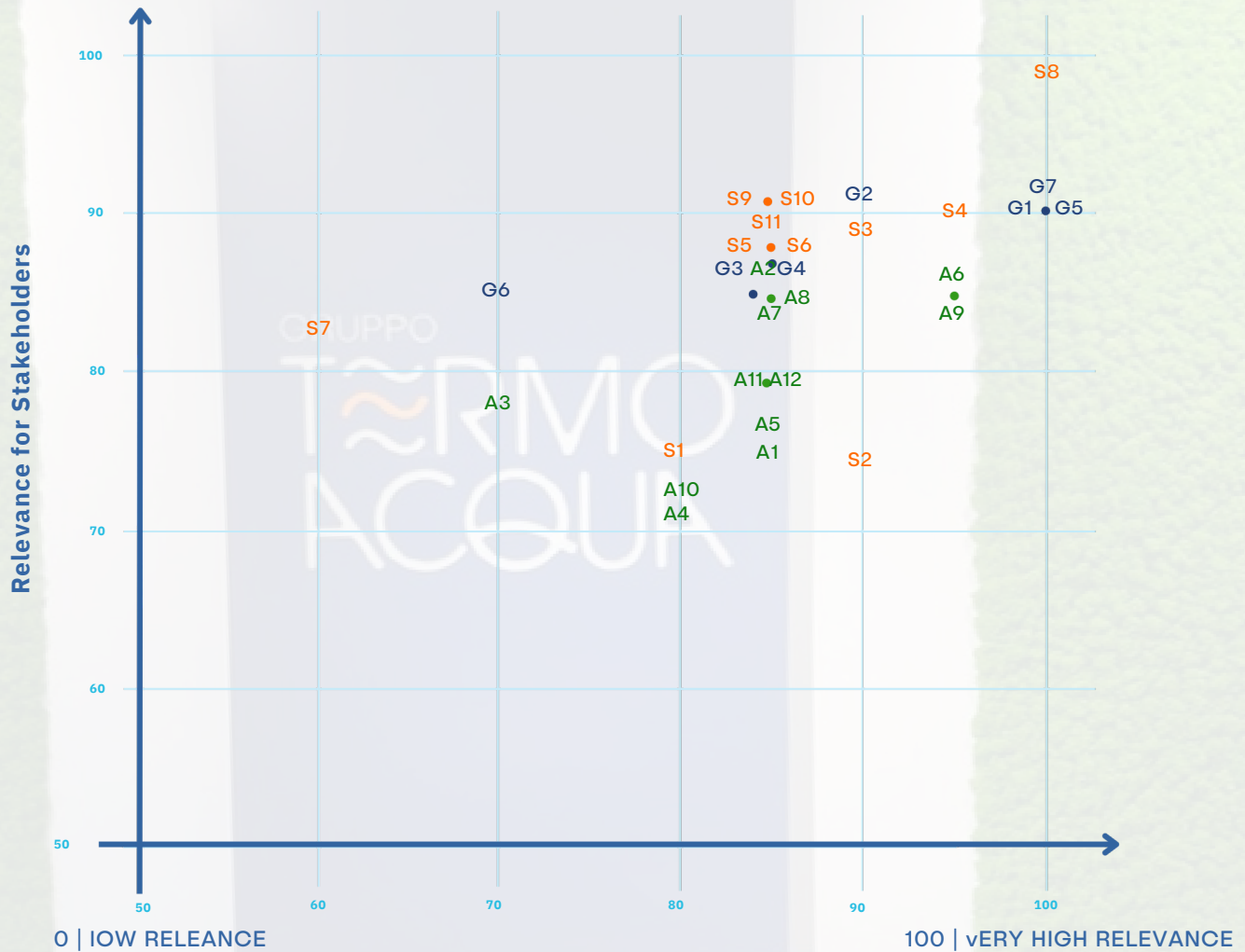
For better representation and clarity, the chart shows only the top right quadrant, where the issues considered most relevant by both Termoacqua and its stakeholders are reported. The further one moves towards the top right, the greater the relevance of the issue.

The importance of this work lies in determining the most relevant issues, which will serve as a "compass" for future corporate strategic choices.

Thanks to this process of engagement and analysis, Termoacqua was able to define the strategic priorities that will guide our future actions. Continuous dialogue with stakeholders will be essential to ensure ongoing alignment with their expectations and to jointly address emerging challenges.

The materiality matrix is not a point of arrival, but the beginning of a journey towards greater sustainability and transparency.

MATERIALITY MATRIX



LEGEND

Environmental Topics

- A1 | Climate change
- A2 | Energy consumption
- A3 | Greenhouse gas emissions
- A4 | Product end-of-life
- A5 | Waste management
- A6 | Sustainable and circular management of water resources
- A7 | Promotion of environmental sustainability culture
- A8 | Water resource quality
- A9 | Quality of water treatment
- A10 | Reduction of the environmental impact of facilities
- A11 | Environmental sustainability of the product
- A12 | Sustainability of the supply chain

Relevance for Termoaqua

Social Topics

- S1 | Stakeholder and community engagement
- S2 | Diversity and inclusion
- S3 | Fair remuneration in contractual agreements and working conditions
- S4 | Employee training
- S5 | Investments in employees (welfare, skills development)
- S6 | Promotion of human rights and equal opportunities
- S7 | Health and safety of local communities
- S8 | Occupational health and safety
- S9 | Employee satisfaction
- S10 | Equal treatment and equal opportunities
- S11 | Enhancement of skills and evolution of the work environment

Governance and Other Topics

- G1 | Customer centricity
- G2 | Ethics and integrity in business conduct
- G3 | Governance oriented towards sustainable success
- G4 | Technological innovation
- G5 | Product quality and safety
- G6 | Research and development
- G7 | Transparency in communication

GRUPPO
T~ERMO
ACQUA



04

SUSTAINABILITY INDICATORS & IMPROVEMENT ACTIONS

GRUPPO
T~ERMO
ACQUA





ENVIRONMENT

ENVIRONMENT

In 2024, Termoacqua strengthened its environmental strategy by integrating concrete actions, accurate monitoring and medium-to-long-term objectives. The services and technological solutions offered are designed to minimize environmental impact, fostering the transition towards more efficient and circular consumption models.

The Company operates an Environmental Management System (EMS) certified according to ISO 14001, which provides the methodological framework for the responsible management of natural resources and emissions. The system includes a formal environmental policy, periodic audits, strategic objective planning and monitoring of energy and water consumption as well as emissions.

During 2024, several actions were implemented:

- a project for the digitalization of energy and water readings was launched, improving detection capabilities and timely intervention;
- the three-year environmental plan of the EMS was updated, with new objectives and priority actions shared at management level;
- separate waste collection programs were maintained for all main fractions (paper, plastic, glass, metal and hazardous waste), ensuring traceability of disposal;
- the review of materials used in products continued, with the aim of reducing toxicity and promoting reuse and recycling.

Thanks to the data collected from the various water supply points, total consumption of approximately 2,707 m³ of water was recorded during the year, intended for industrial, commercial and firefighting uses. Analyses of utility bills confirm that the supplied water comes from plants powered by renewable energy sources, indirectly contributing to emissions reduction.

On the emissions front, 2024 recorded 193.73 tCO₂eq referring to direct emissions (Scope 1). Plans are underway for the progressive decommissioning of the thermal plant, which will be shut down and demolished in 2025, and for increasing the share of energy supply from renewable sources.

These efforts demonstrate the Company's willingness to continue along the path of environmental sustainability through technical innovation, digitalization and operational responsibility, strengthening Termoacqua's positioning as a conscious industrial player committed to contributing to global climate and environmental goals: a significant reduction in consumption, improved system durability and reduced water losses.



ENERGY



WATER



EMISSIONS



WASTE

ENVIRONMENT

ENERGY

Over the years, Termoacqua has implemented several energy efficiency and energy-saving measures in most of its facilities. With regard to lighting, natural light systems, compact fluorescent lamps, presence sensors, dimmers and task-based direct lighting have been introduced. For climate control, programmable thermostats, timers, presence sensors, sun-shielded walls and double-glazed windows have been adopted.

Termoacqua monitors, records and discloses its energy consumption, including electricity and other energy uses deriving from heating and fuels, although it has not yet been possible to determine cooling energy consumption.

In 2024, Termoacqua defined and launched a structured plan of improvement actions in the environmental, energy and climate fields, in line with the ESG path initiated in 2023. The main directions concern the reduction of energy consumption, the increase in the use of renewable sources, the decrease in greenhouse gas emissions and the adoption of more effective measurement and management tools.

For 2024, a target of a 10% reduction in energy consumption was set and achieved, despite the fact that starting from April 2024 the Company expanded the operational area of the Via Monte Grappa / Via Parenti site by 30%, including warehouses and offices. This expansion, together with the activation of new systems, resulted in a physiological increase in energy demand, which must be taken into account when analyzing consumption metrics.

ENERGY METRICS

In 2024, the total energy consumption within the organization amounted to 0.901 TJ, broken down as follows:

- 0.708 TJ from natural gas, corresponding to 17,380 Sm³ (measured from official bills);
- 0.141 TJ from purchased electricity, equivalent to 39,077 kWh;
- 0.05 TJ from renewable sources, internally produced through the photovoltaic system.

The share of renewable energy in the overall mix therefore stands at 7%, while the remainder comes from fossil sources. This figure could improve with updated information from energy suppliers (Nova Aeg, A2A), which have currently communicated only the 2023 mix (e.g., 7.07% from renewables for Nova Aeg).

The energy intensity per million euros of 2024 turnover (€10,000,000) is 0.090 TJ/M€.

In 2025, Termoacqua plans to further expand the use of renewable energy, obtain updated data from suppliers on the actual energy mix, and strengthen automated consumption control systems to ensure increasingly transparent reporting aligned with the Company's ESG objectives.

Reference GRI

[GRI 302-1 / 302-3]

Reference sDG



ENVIRONMENT

ENERGY

Over the years, Termoacqua has implemented several energy efficiency and energy-saving measures across most of its facilities. Regarding lighting, natural light systems, compact fluorescent lamps, presence sensors, dimmers, and task-based direct lighting have been installed. For climate control, programmable thermostats, timers, presence sensors, sun-shielded walls, and double-glazed windows have been adopted.

Termoacqua monitors, records, and discloses its energy consumption, including electricity and other energy uses derived from heating and fuels, although it has not yet been possible to determine cooling energy consumption.

In 2024, Termoacqua defined and launched a structured plan of improvement actions in the environmental, energy, and climate fields, in line with the ESG path initiated in 2023. The main focus areas include reducing energy consumption, increasing the use of renewable sources, decreasing greenhouse gas emissions, and adopting more effective measurement and management tools.

In 2024, 100% of purchased energy was covered by Guarantees of Origin (G.O.).

A target of 10% reduction in energy consumption had been set for 2024; however, it was not achieved, with a 4% increase recorded (normalized per number of products sold). It should be noted that, starting from April 2024, the Company expanded the operational area of the Via Monte Grappa / Via Parenti site by 30%, including warehouses and offices. This expansion, together with the activation of new systems, resulted in a physiological increase in energy demand, which must be considered when analyzing consumption metrics.

Additionally, a target of a 5% increase in renewable energy use had been set, but only a 1% increase was recorded.

Reference GRI

[GRI 302-1 / 302-3]

Reference SDG



ENVIRONMENT

ENERGY

ENERGY METRICS

Total internal energy consumption within the organization	2,94	TJ
Heating energy consumption - natural gas	171,79	MWh
Total electricity consumption	0,2	TJ
EElectricity purchased with G.O.	39,86	MWh
Electricity sold	13,28	MWh
Production from a photovoltaic system owned	29,01	MWh
Total fuel consumption in the organization from non-renewable sources	2,74	TJ
Gasoline	4.867	L
Diesel	52.857	L
Diesel +	2.007	L
Natural GAS (CH4 - N2O)	17.380	Sm ³
Use of energy from renewable sources (share of renewable energy /total internal energy consumption)	7%	
Electricity purchased with G.O.	100%	
Energy Intensity Ratio for the Organization (All energy types included) (MWh/Number of Products Sold)	0,016	

ENVIRONMENT EMISSIONS

Termoacqua records and monitors Scope 1 and Scope 2 emissions, while it is currently not yet able to monitor Scope 3 emissions. In addition, the company has introduced targeted policies aimed at reducing generated emissions.

The company has also implemented a written policy to limit business travel, thereby promoting a more sustainable approach by encouraging employees to use virtual meeting technologies in order to reduce the number of traditional in-person meetings.

To minimize fuel consumption and the environmental footprint associated with shipments, Termoacqua uses strategic planning software. Drivers and company managers receive regular updates on fuel-efficiency techniques. Finally, transportation and shipping methods with lower environmental impact are adopted, avoiding air freight wherever possible in order to further reduce the environmental impact of operations.

In support of its decarbonization strategy, in March 2025 Termoacqua received certification for the cancellation of 40 Guarantees of Origin (GO) within the national system managed by the GSE, corresponding to 40 MWh of electricity produced from solar sources.



GSE Gestore Servizi Energetici

Cancellation Statement

This cancellation statement provides the proof of origin for 40 MWh consumed energy.

This cancellation statement proves that 40 Guarantees of Origin has been cancelled in the Italian Energy Certificate System powered by GSE.

Sector	Electricity	End Consumer Type	Industrial Customers
Performed by		On behalf of	
Account Holder Name	NOVA AEG S.P.A.	Name of Beneficiary	TERMOACQUA TECNOLOGIE SRL
Account Holder Code	06XC01315	Beneficiary VAT Number	12966650157
VAT Number	02616530022	Consumption Start	2024-01-01
Account	803255132300007733	Consumption End	2024-12-31
Domain	Italy	Country of Consumption	Italy
Street	VIA NELSON MANDELA 4	Location of Beneficiary	PIEVE EMANUELE
Postal Code	13100	Usage Category	Disclosure
City	VERCELLI	Type of Beneficiary	End Consumer
Country	Italy		
Transaction Information			
Transaction Date	2025-03-06 17:10		
Transaction Number	202503060009682		
Cancellation Purpose	TERMOACQUA TECNOLOGIE SRL GO 2024		
Volume Cancelled (tun)	40		



View cancellation statement here.

Reference GRI

[GRI 305-1 / 305-2 / 305-4]

Reference SDG



ENVIRONMENT

EMISSIONS

The certificate, issued by Nova Aeg on behalf of Termoacqua Tecnologie Srl, confirms the renewable origin of the energy used in 2024 at the Pieve Emanuele headquarters.

With regard to emissions, the target declared in 2024 was a 20% reduction of Scope 1 emissions, also through the decommissioning of obsolete, high-impact thermal systems and the initiation of the phase-out of the current vehicle fleet, which will gradually be replaced with hybrid and electric vehicles. Despite the purchase of energy with Guarantees of Origin, a 7% increase in emissions (Scope 1 and 2) was recorded when normalized against the number of products sold.

In particular, the installation of ceiling-mounted radiant panels in Block A and in the new Block C of the warehouse is noted. However, these systems became operational in mid-October 2024, and therefore the most significant efficiency results will be recorded during 2025.

Carbon offset initiatives through carbon credits have also been launched, along with supply chain engagement activities, such as the collection of supplier emissions data through a structured questionnaire. Further actions include the evaluation and selection of lower-impact corporate transport vehicles and the analysis of employee mobility, with the aim of promoting car-sharing solutions and electric mobility.

In 2025, the energy and environmental monitoring system will be strengthened, also integrating vehicle tracking.

In 2025, Termoacqua aims to consolidate digital measurement systems, increase the share of renewable sources in the company's energy mix, and collect detailed data from suppliers, with a view to increasingly comprehensive ESG reporting.

EMISSIONS METRICS

TOTAL Tons Co2e Scope 1 (Stationary + Mobile Combustion)	192,73	TCO₂e
Scope 1 (Stationary Combustion)	35,55	TCO₂e
Natural GAS (CH ₄ - N ₂ O)	35,55	TCO ₂ e
Scope 1 (Mobile Combustion)	157,18	TCO₂e
Gasoline (annual consumption: 4.867 L)	11,46	TCO ₂ e
Diesel (annual consumption: 52.857 L)	140,68	TCO ₂ e
Diesel+ (annual consumption: 2.007 L)	5,04	TCO ₂ e
TOT. Ton Co2e Scope 2 (Marked + Location Based)	10,52	TCO₂e
Scope 2 (Market Based)	0,00	TonCO ₂ e
Scope 2 (Location Based)	10,52	TonCO ₂ e
Energy purchased	39.863	KwH
GHG Emission Intensity Report for the Organization	0,00399	
(Market-based)(TonCO ₂ e/N.sold products)		

Reference GRI

[GRI 305-1 / 305-2 / 305-4]

Reference SDG



ENVIRONMENT

ACTIONS FOR IMPROVEMENT

EMISSIONS

2025

01

Consumption Monitoring

Monitor the company's current carbon intensity index for Scope 1 and Scope 2

02

Compensation of suppliers' greenhouse gas emissions

At present, compensation will focus on directly generated greenhouse gas emissions and not on those deriving from the purchase of materials from third parties

1-24%

03

Improvement of greenhouse gas emissions across the distribution chain

Data collection and reporting on greenhouse gas emissions through a structured questionnaire to be submitted to suppliers

04

Monitoring supply chain consumption

Require suppliers to collect data and reports on greenhouse gas emissions

05

Evaluation of the purchase of more environmentally friendly transport vehicle

Reference SDG



ENVIRONMENT

WATER

Termoacqua continuously monitors its water consumption, with the aim of improving efficiency and progressively reducing its impact. In 2024, total recorded consumption amounted to 3,707 m³, also taking into account the expansion of operational areas active since March. The target set is a 10% reduction, to be achieved through plant optimization and intervention planning.

In 2024, monitoring of water consumption across the supply chain was also initiated, representing a first step toward estimating and managing the indirect water footprint. Although the company does not yet have complete data in this area, the activation of data collection and analysis tools is planned starting in 2025.

Two medium-term projects are also planned:

- the design of a closed-loop system for the recovery of greywater from drum washing in chemical production departments, to be implemented by 2026;
- the evaluation of a reverse osmosis system for wastewater reuse, also planned for 2026.

These initiatives confirm the company's commitment to water resource conservation and circular water management, in line with its environmental objectives and responsibility toward the local territory.

WATER METRICS

Total water consumption 2024

2,27 ML

ACTIONS FOR IMPROVEMENT

WATER

2025

- 01 Monitor toxic wastewater and set specific reduction targets**
Design a closed-loop system for recovering graywater from drum washing in the chemical production line
- 02 Planning processes to conserve water or minimize its use**
Design a reverse osmosis process for wastewater reuse

Reference GRI

[GRI 303-5]

Reference SDG



AMBIENTE WASTE

Termoacqua constantly monitors its waste production, both hazardous and non-hazardous, with the aim of improving its management and progressively reducing its impact on the environment. Two quantitative targets have been set for 2024: a 15% reduction in non-hazardous waste and a 10% reduction in hazardous waste. According to the MUD, there was a 1.5% increase in hazardous waste and an 8.7% increase in non-hazardous waste, largely due to the expansion of its premises and the internal logistical and operational reorganization during the year.

The company has strengthened its waste sorting and material recovery activities, promoting the reduction in the use of chemicals and the purchase of eco-friendly products for cleaning and stationery. The desire to minimize the environmental impact of packaging was also confirmed by introducing the use of QR code labels containing disposal instructions, which are scheduled for formal release in 2025.

Termoacqua has launched a program to reduce waste at the source, including end-of-life products: initiatives are underway to recover and reuse components and optimize packaging. Over the past year, the company has continued to reduce the use of disposable materials, increasing the efficiency of its internal plastic and paper recycling cycle.

WASTE METRICS

TOTAL WASTE GENERATED	64,96	TON
Waste generated: non-hazardous waste	48,8	TON
CER 08.03.18 used printer toners containing non-hazardous substances	0,03	TON
CER 15.01.01 Packaging Paper and Cardboard	8,04	TON
CER 15.01.02 - Plastic Packaging	5,71	TON
CER 15.01.06 - Mixed Material Packaging	11,29	TON
CER 17.04.05 Iron and Steel Waste	5,42	TON
CER 19.09.05 Saturated or Exhausted Ion Exchange Resins	18,31	TON

Reference GRI

[GRI 306]

Reference SDG



ENVIRONMENT

WASTE

Generated waste: hazardous waste*	16,16	TON
CER 16.03.05* Organic waste, other than that mentioned in item 16 03 05	2,04	TON
CER 16.10.01* Aqueous liquid waste containing hazardous substances	14,12	TON
Percentage of hazardous waste out of total waste	25%	
WASTE NOT SENT TO LANDFILL AND DESTINED FOR RECYCLING	19,2	TON
Non-hazardous waste		
Suddivisione per operazioni di recupero		
ii. RECYCLING;		
CER 08.03.18 Used printer toner containing non-hazardous substances (R3)	0,03	TON
CER 15.01.01 Packaging Paper and Cardboard (R3)	8,04	TON
CER 15.01.02 - Plastic Packaging (R3) 5.71	5,71	TON
CER 17.04.05 Iron and Steel Waste (R4)	5,42	TON
WASTE SENT TO LANDFILL	45,76	TON
Hazardous waste*	16,16	TON
Subdivision by recovery operations		
iv. other disposal operations.		
CER 16.03.05* organic waste, other than those mentioned in 16 03 05 (D9)	2,04	TON
CER 16.10.01* aqueous liquid waste, containing hazardous substances (D9)	14,12	TON
Non-hazardous waste	29,6	TON
Subdivision by recovery operations		
iii. landfill;		
CER 15.01.06 - Mixed packaging materials (D5)	11,29	TON
Other disposal or destination to be determined		
CER 19.09.05 Saturated or exhausted ion exchange resins (D9)	18,31	TON
Percentage of waste sent to landfill out of total waste generated	70,4%	

Reference GRI

Reference SDG

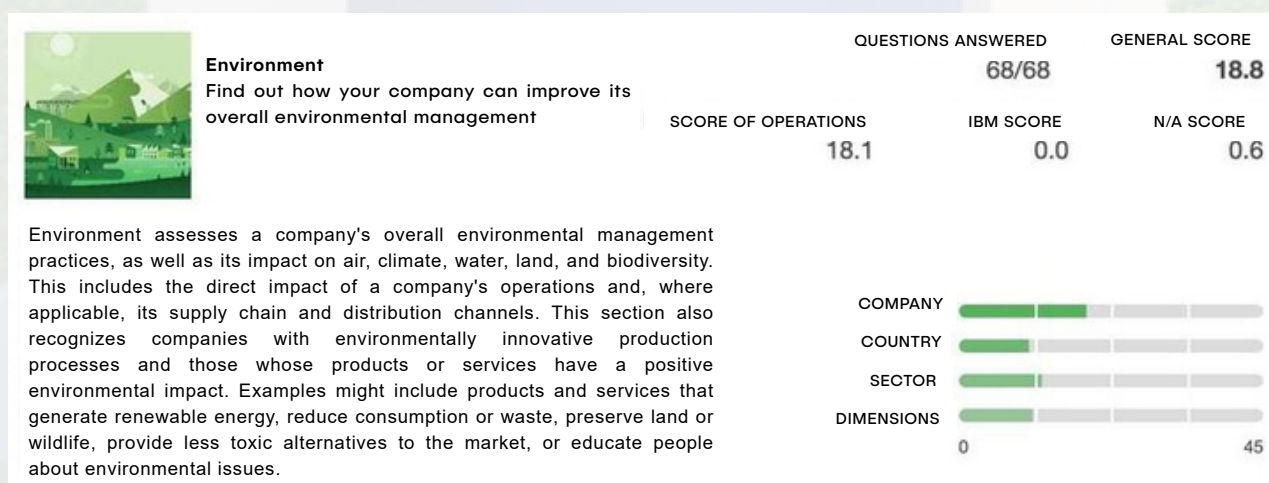
[GRI 306]



ENVIRONMENT WASTE ACTIONS FOR IMPROVEMENT WASTE 2025

- 01 Minimize the environmental impact of product packaging**
Use recyclable packaging with instructions on how to recycle it properly
Include a QR code with disposal instructions on the product label

B IMPACT ASSESSMENT SCORE



2024

2023

ENVIRONMENT SCORE

18,8

13,5

Reference GRI

[GRI 306]

Reference SDG



The background is a solid orange color. A large, stylized graphic of a water splash or wave is rendered in a lighter shade of orange, creating a sense of movement and texture. The splash originates from the bottom left and curves upwards towards the top right. The word "SOCIAL" is centered horizontally and vertically in a white, bold, sans-serif font.

SOCIAL

SOCIAL EMPLOYEES

At the heart of Termoacqua's corporate culture is a constant focus on the people who contribute to the organization's growth every day. Employees are not considered mere operational resources, but individuals to be valued, supported, and accompanied on a continuous path of professional and personal growth. The work environment is conceived as a safe, inclusive, and stimulating space, founded on the values of fairness, respect, transparency, and collaboration.

To ensure the health and safety of its workers, the company has adopted certified standards such as ISO 45001, implementing a structured risk management system. This approach, supported by updated procedures and constant monitoring, allows us to guarantee optimal operating conditions and fully protect the psychological and physical well-being of staff.

A comprehensive rewards policy was introduced in 2023, fully operational in 2024, which led to the payment of approximately €100,000 in bonuses. The reward system is structured on four levels, with the aim of encouraging participation, recognizing merit, and incentivizing motivation:

- Attendance Bonus, aimed at recognizing consistency and daily commitment;
- Company Productivity Bonus, paid uniformly to all non-managerial staff;
- Department Head Discretionary Bonus, awarded through a dedicated ceiling to recognize significant individual contributions;
- General Management Bonus, distributed across the organization to strengthen team spirit and alignment with company objectives.

The number of employees continues to grow, from 33 in 2022, to 38 in 2023, and reaching 40 employees in 2024. This trend not only reflects the company's financial health, but also highlights internal stability and a corporate climate based on mutual trust.

Reference SDG



SOCIAL EMPLOYEES

Training remains a strategic lever in human resources management. In 2024, Termoacqua exceeded its goal of increasing training opportunities by 5% compared to the previous year, thanks to a comprehensive program that included:

- onboarding programs for new hires;
- technical and regulatory updates;
- safety and prevention courses;
- soft skills development activities;
- internal career advancements across different functions.

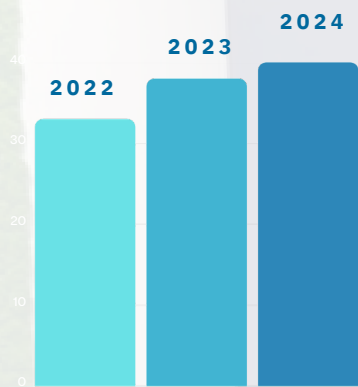
In addition, the new office area of Block C, which will be inaugurated in 2025, will also include a room dedicated to the Academy project. This project is dedicated not only to the training and personal and professional growth of the company's employees, but also to training projects dedicated to the development of soft skills and the orientation of students from local technical institutes.

Regarding diversity and inclusion, the company maintains and renews its commitment through active policies against all forms of discrimination, the adoption of structured channels for listening to and managing complaints, and a careful response to individual needs. Working flexibility is guaranteed through tools such as customized schedules, telecommuting and part-time options, contributing significantly to the work-life balance. An evolving area of work concerns the staff feedback and evaluation process.

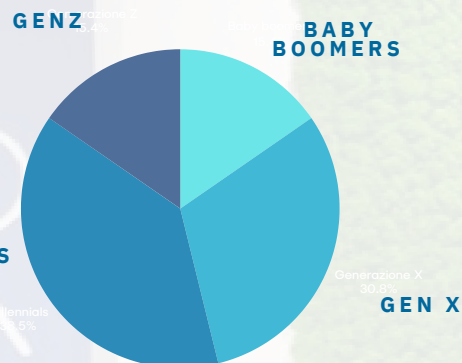
Although it was among the 2024 objectives, full implementation has been postponed to allow for a preliminary listening and planning phase, overseen by internal figures, including the Privacy Manager. The intention is to adopt, by 2025, a structured 360° feedback system, which also includes evaluation by peers and subordinates, thus ensuring greater transparency, widespread accountability, and the enhancement of internal dialogue.

In short, Termoacqua consolidates its vision of internal sustainability through concrete investments in its people, fostering a climate of trust, collaboration, and growth that is a distinctive element of its corporate identity.

SOCIAL EMPLOYEES EMPLOYEES METRICS



Number of Termoaqua employees in the last three years



2024 workforce composition by generation

Nationality of workers	ITA  100%
Permanent contracts	100%
Turnover rate	8,45%
Lowest salary paid in the company	11,84 €/H
Ratio between the highest and lowest remuneration	1-5 X
Ore complessive di formazione	1.500
Total hours of training	0

Composition by genre



Average hours of training received by each worker

15%	Executives and Managers
38%	Employees
47%	Workers and Technicians

Reference GRI

[GRI 2-7 / 401-1 / 405-1]

Reference SDG



SOCIAL EMPLOYEES

SCORE B IMPACT ASSESSMENT



WORKERS

Find out how the company can contribute to the financial, physical, professional and social well-being of its workers.

Workers evaluate a company's contributions to financial security, health and safety, well-being, career development, and employee engagement. Additionally, this section recognizes business models designed to benefit workers, such as companies that are at least 40% owned by non-managerial employees and those that have workforce development programs to support people facing employment barriers.

QUESTIONS ANSWERED

48/48

GENERAL SCORE

26.9

SCORE OF OPERATIONS

25.5

IBM SCORE

0.0

N/A SCORE

1.4

COMPANY

COUNTRY

SECTOR

DIMENSIONS

0

40

2024

2023

Workers Score:

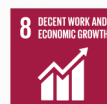
26,9

24,5

Reference GRI

[GRI 2-7 / 401-1 / 405-1]

Reference SDG



SOCIAL IMPROVEMENT ACTIONS EMPLOYEES 2025

- 01 Strengthen the feedback process and employee satisfaction**
Administer an internal employee satisfaction survey, anonymously at least once a year
- 02 Increase employee participation in training courses**
Increase the percentage of employees participating in training courses from 25-49% to 50-75% of employees.
- 03 Implement the hiring process for interns and apprentices.**
Collaborate with educational institutions to offer at least one internship or traineeship opportunity per year.
- 04 Delineare un manuale del lavoratore con le politiche su questioni di pagamenti e performance**
Introdurre le informazioni relative alle modalità di pagamento, tempistiche, trattamenti per straordinari, criteri di promozione, processi di valutazione, obiettivi di performance etc.

SOCIAL COMMUNITY

In an increasingly interconnected social and economic context, Termoacqua Tecnologie recognizes the strategic and human value of generating a positive impact on the community in which it operates. This commitment to society is not limited to internal policies or responsible procurement choices, but is also expressed in concrete support for valuable social, cultural, and humanitarian projects.

Diversity, Equity & Inclusion (DEI)

The promotion of diversity, equity, and inclusion is a structural component of Termoacqua's corporate culture. The company adopts policies that value a diverse range of profiles and create an environment where every person feels welcomed and respected. During the recruitment process, the requirements and language of job postings are carefully analyzed to remove any possible barriers to entry and ensure a broader and more diverse talent pool. In 2024, Termoacqua recorded an increase in the number of female workers (from 7 in 2023 to 10 in 2024) and an increase in the number of graduates hired, thus contributing to an increasingly qualified and inclusive workforce.

Local Impact and Local Relations

Termoacqua is a fully locally owned company, with over two-thirds of its employees residing in the same geographic area as its headquarters. This local roots is also reflected in its purchasing and contracting policies, which favor local suppliers and partners whenever possible, so much so that over 80% of the value of its corporate purchases comes from nationally registered companies.

Support for social and humanitarian projects

In 2024, Termoacqua confirmed its commitment to activities with a strong social impact, supporting projects aimed at vulnerable groups and promoting community well-being:

- It continued its collaboration with UNICEF as a "Friendly Enterprise," through donations of approximately €4,000, including the provision of water and coffee stations for school and local initiatives;
- It consolidated its support for "Tu con noi – La Casa sulla Collina," a facility for children with disabilities without family support, with a contribution of approximately €12,000 over the course of the year;
- It donated a pallet of panettone to the Pane Quotidiano association in January 2024, for distribution to people in need.

SOCIAL COMMUNITY

COMMUNITY METRICS

Percentage of suppliers at national level



Percentuale di fornitori a livello locale



Average length of relationship with suppliers

> 60 months

Percentage of company ownership that is locally located (where at least two-thirds of the workforce resides)



Total amount (in currency) donated to charitable entities

16.000€

SCORE B IMPACT ASSESSMENT



COMMUNITY

Find out how the company can contribute to the economic and social well-being of the communities in which it operates.

Community assesses a company's involvement and impact on the communities in which it operates, hires, and sources. Topics include diversity, equity & inclusion, economic impact, civic engagement, charitable giving, and supply chain management. Additionally, this section recognizes business models designed to address specific community-focused issues, such as poverty alleviation through fair trade sourcing or distribution via microenterprises, producer cooperative models, locally focused economic development, and formal charitable commitments.

QUESTIONS ANSWERED

43/43

GENERAL SCORE

14.9

SCORE OF OPERATIONS

14.9

IBM SCORE

0.0

N/A SCORE

0.0

COMPANY

COUNTRY

SECTOR

DIMENSIONS

0

40

2024

2023

Community Score:

14,9

10,7

Reference SDG



SOCIAL IMPROVEMENT ACTIONS COMMUNITY 2025

- 01 Implement diversity, equity, and inclusion policies**
 - Build a De&I (diversity, equity, and inclusion) program and provide training to all workers on these topics
 - Define specific and measurable diversity improvement goals
 - Conduct a pay equity analysis by gender, race/ethnicity, or other demographic factors to implement policies or plans to improve this metric
- 02 Apply social or environmental criteria in purchasing practices**

Monitor the percentage of materials or products purchased that have a social or environmental certification issued by a third party/certified by an independent body or that come from purpose-driven primary suppliers/benefit companies
- 03 Increase civic engagement and donations through financial or in-kind donations (excluding political causes)**
- 04 Apply social or environmental criteria in purchasing practices**

Monitor the percentage of materials or products purchased that have a social or environmental certification issued by a third party/certified by an independent body or that come from purpose-driven primary suppliers/benefit companies
- 05 Implement written local hiring or contracting policies.**

Formalize a document for each facility that establishes preference for sourcing from local suppliers.
- 06 Monitoring supplies purchased with environmental or social certifications**

Begin monitoring suppliers' environmental and social certifications

SOCIAL CLIENTS

Termoacqua serves a network of over 1,100 customers, including condominiums, businesses, hotels, public entities, cooperatives, and other collective entities. This business-to-business (B2B) model allows the company to generate a scalable positive impact by promoting water and energy efficiency on a large scale.

Almost all of Termoacqua's customers are organizations, not individual consumers. This confirms the company's positioning in a market where the services provided have a multiplier impact: improving the environmental performance of a condominium or business also means indirectly affecting the consumption and emissions of tens or hundreds of people.

The company's activities directly contribute to improving access to essential services, such as domestic hot water, Legionella prevention activities, heating systems, and energy efficiency solutions, particularly in residential or semi-public contexts.

A significant portion of its customers are collective buildings and facilities that house vulnerable individuals or operate for social purposes, such as healthcare facilities, third-sector organizations, social housing. Although there is currently no systematic classification of these categories, Termoacqua intends to enhance and quantify this dimension in the next evaluation cycle, examining in greater depth the type and social mission of the end users served.

IMPROVEMENT ACTIONS CLIENTS 2025

- 01 Customer Satisfaction Monitoring**
Monitor customer satisfaction through questionnaires and identify any areas for improvement in the services offered to increase the level of satisfaction and perceived well-being of customers.

SOCIAL

CLIENTS

SCORE B IMPACT ASSESSMENT



CLIENTS

Find out how your company can improve the warmth it creates for customers and direct consumers of its products and services.

Customers evaluates a company's customer management through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels. This section also recognizes products or services designed to address a specific social issue for or through its customers, such as healthcare or educational products, artistic products, serving disadvantaged customers, and services that enhance the social impact of other companies or organizations.

QUESTIONS ANSWERED

25/25

GENERAL SCORE

3.0

SCORE OF OPERATIONS

1.8

IBM SCORE

1.2

N/A SCORE

0.0

COMPANY

COUNTRY

SECTOR

DIMENSIONS

0

35

2024

2023

Clients Score:

3,0

8,4

Reference SDG



The background is a solid red color. Overlaid on this is a large, stylized graphic of a water splash or wave, rendered in a lighter shade of red. The splash originates from the bottom left and moves towards the top right, creating a sense of dynamic movement. The word "GOVERNANCE" is centered horizontally and partially overlaid by the splash graphic.

GOVERNANCE

GOVERNANCE

Governance evaluates a company's overall mission, its commitment to its social and environmental impact, ethics, and transparency. This section also assesses a company's ability to protect its mission and formally consider stakeholders in the decision-making process through its corporate structure or corporate governance documents.

Termoacqua is characterized by solid corporate governance that aims to constantly and continuously improve the company, the quality of its services, and its employees, recognizing their added value to society.

Termoacqua believes it is essential to clearly define the values the company recognizes, accepts, and shares, as well as the set of responsibilities it assumes. For this reason, it has adopted a Code of Ethics (the latest version of which was updated in 2023).

This document expresses the principles of conduct that each director, employee, and collaborator is required to observe in carrying out their activities. This document is shared with all employees and collaborators, displayed on company premises, and published, for transparency, on its website.

In 2025, Termoacqua will apply for a Legality Rating and will begin the integration, although not required by law, of the Organizational and Management Model pursuant to Legislative Decree 231/2001.

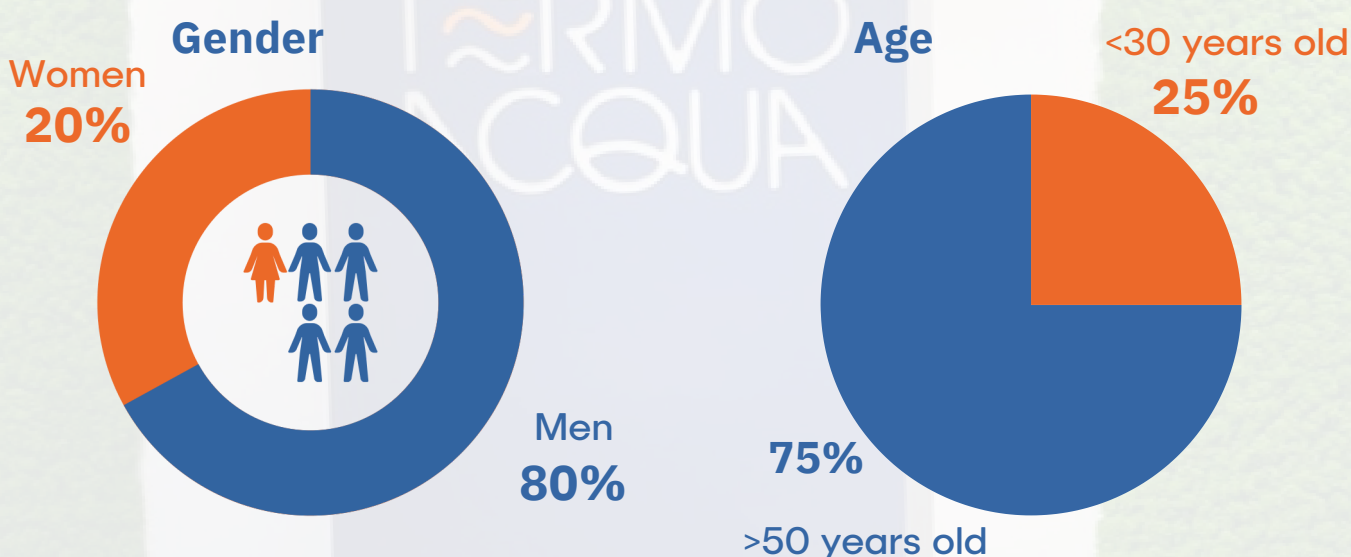
Finally, it should be noted that the company has a written worker protection policy for the reporting of misconduct through specific reporting channels shared with employees and also indicated in the Code of Ethics.

The shareholder structure is composed of Carmine Del Monaco (95%) and Serena Del Monaco (5%).

GOVERNANCE

At the strategic management level, Termoacqua is led by a Board of Directors composed of five Directors, including a Chairman and a Chief Executive Officer, and represented as follows:

- Carmine Del Monaco, President;
- Claudio Giorla, CEO;
- Serena Del Monaco, Councillor;
- Federico Serù, Councillor;
- Marco Franzoso, Councillor.



The Board of Directors meets regularly throughout the year, at least once every three months, and comprises two independent members, two managers, and one non-managerial employee.

Continuing with the previous year's ESG assessment process, which led to the preparation of the first Sustainability Report, the Board of Directors promoted the creation and drafting of this Sustainability Report. Specifically, the Board of Directors was supervised throughout the drafting and development process by CEO Claudio Giorla, together with Project Manager Davide Fucci, with the involvement of the various department heads, as well as the participation and involvement of the consulting firm responsible for supporting the company, ImpactGate. Additionally, the Board of Directors, although it has not yet formalized social and environmental impact KPIs, monitors and evaluates the results and data emerging from the Sustainability Report, which has been published annually since last year.

GOVERNANCE

Termoacqua has obtained three important certifications over the years:

- ISO 9001 – Quality Management System
- ISO 14001 – Environmental Management System
- ISO 45001 – Occupational Health and Safety Management Systems

The company also has a formal organizational chart that establishes the hierarchical structure of the organization. The organizational chart is essential for ensuring a clear definition of authority and responsibility within the company, thus facilitating effective communication and a transparent decision-making process.



GOVERNANCE

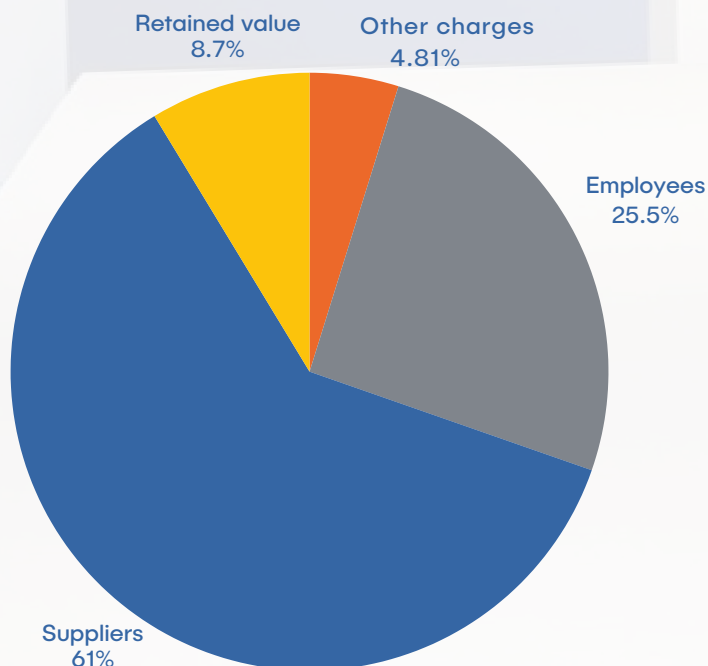
Economic growth is a common goal for every company. For Termoaqua, this growth cannot be separated from its values, professionalism, commitment, and the ethics that have always characterized it.

The company's financial data for the last four financial years were analyzed in terms of economic value generated and distributed.

According to the GRI Standards, used as the basis for the analysis, "economic value generated" is equivalent to revenues (therefore, sales of goods or services, changes in inventories, financial income), while "distributed" value includes operating costs for the purchase of raw materials, services and use of third-party assets, employee wages and benefits, interest expense, payments to the public administration, and donations and gifts.

In 2024, the total economic value generated by Termoaqua amounts to 11.29 million euros, an increase of 11.2% compared to 2023, further confirming the growth trend observed in previous financial years. Of these €11.29 million, €10.31 million were redistributed among suppliers for €6.88 million, employees for €2.88 million, €543,000 in other expenses (financial, tax, and other expenses).

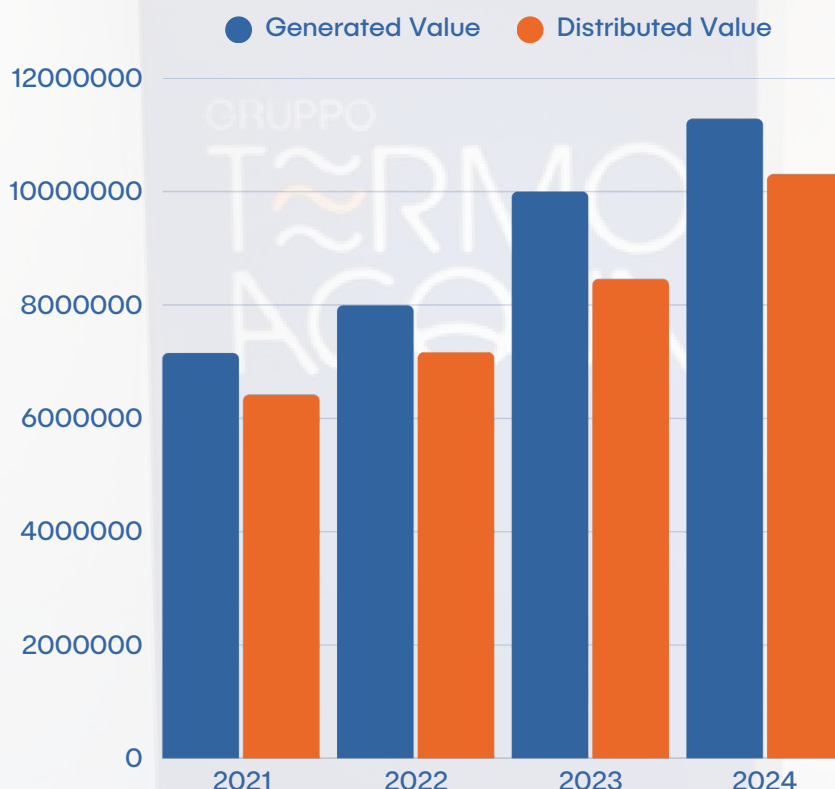
REPAIR OF DISTRIBUTED VALUE IN 2024



GOVERNANCE

The portion of the value retained by the company, however, amounts to 8.68% in 2024, as shown in the following histogram.

VALUE GENERATED AND DISTRIBUTED 2021 - 2024



Regarding Termoacqua's supply chain, although it does not currently source exclusively from "purpose-driven" main suppliers with social or environmental criteria, it favors sourcing from local suppliers and intends to further strengthen this policy, having set a goal for 2025 to formalize this preference for all its plants. Excluding labor, approximately 76% of its supplies are from independent local suppliers located in the same area where the company is headquartered and operates. Termoacqua typically establishes long-term relationships with these suppliers over the years, with an average of more than 60 months.

Furthermore, given the company's industry, Termoacqua constantly monitors the use of chemical additives intentionally added and used by its suppliers.

GOVERNANCE

During 2024, Termoacqua implemented important actions aimed at strengthening its corporate governance from an ESG perspective, in line with the objectives defined in the previous year's improvement plan.

First, the company formally integrated social and environmental performance into the Board of Directors' decision-making process, using the Sustainability Report as an analysis and reporting tool, recognized as the official reference in board meetings.

To strengthen stakeholder engagement, an ESG Committee was established in 2024, composed of figures from within and outside the organization. The Committee meets biannually and provides a stable channel for listening and discussion. The results of the surveys conducted during the year, relating to ESG perceptions and expectations, were shared with the Board of Directors, contributing to strategic decision-making.

In the training area, Termoacqua has launched a structured internal training program on environmental and social issues, aimed particularly at department heads. Through awareness-raising meetings, periodic discussions, and strategic alignment sessions, ESG principles have been consolidated as an integral part of widespread leadership.

To complete this program, the 81/08 Safety Committee was formally established in 2024, with a defined structure, operating procedures, and official appointment of its participants. This committee strengthens preventive risk management and the protection of occupational health and safety, in line with current legislation.

Thanks to these actions, Termoacqua has taken a decisive step forward towards transparent, participatory, and impact-oriented governance, laying a solid foundation for further developments planned for 2025, including the adoption of the 231 Organizational and Management Model.

GOVERNANCE IMPROVEMENT ACTIONS GOVERNANCE

Regarding Governance improvement measures, several actions have been identified, to be implemented as early as 2025, specifically aimed at integrating and taking into account social and environmental performance in the Board of Directors' decision-making process. Furthermore, the company is committed to greater stakeholder involvement in the areas of social and environmental performance, as further described below.

2025

01 **Integrate social and environmental performance into the Board of Directors' decision-making process.**

Through the Sustainability Report, the Board of Directors reviews social and environmental performance.

Increase stakeholder engagement in social and environmental performance

- ### 02
- Create an advisory committee with stakeholder representation
 - Communicate the results of stakeholder engagement in social and environmental performance to the highest level of corporate oversight (Board of Directors)

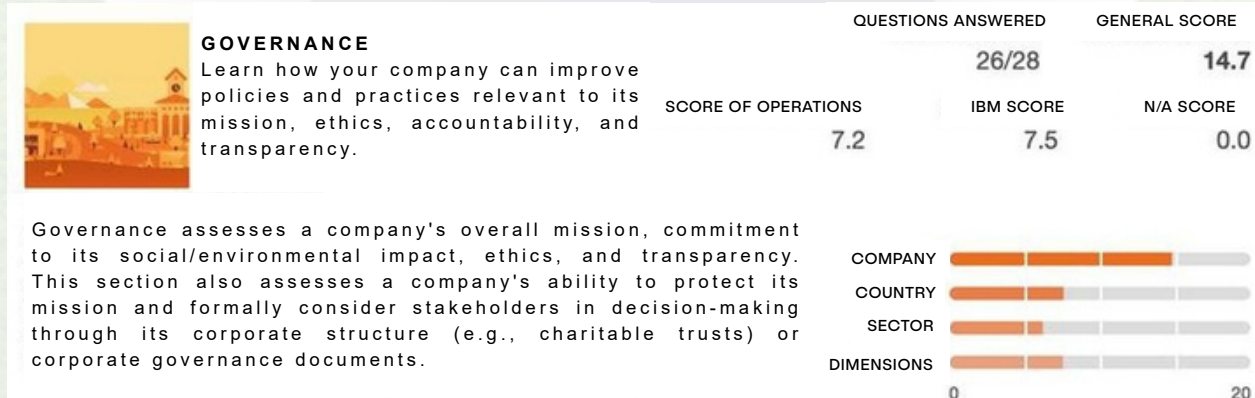
- ### 03 **Implement training on social and environmental performance**
- Incorporate formal and specific training on environmental and social principles and practices into ongoing training for workers and managers.

04 **Obtaining a Legality Rating**

05 **Start of implementation of MOG. 231**

GOVERNANCE

SCORE B IMPACT ASSESSMENT



2024

2023

Governance Score:

14,7

12,0

GRUPPO
T~ERMO
ACQUA



METHODOLOGICAL NOTE

This Sustainability Report, now in its second edition, was prepared on a voluntary basis by Termoacqua Tecnologie Srl for the financial year ending December 31, 2024. The document aims to transparently and accurately report the company's ESG (Environmental, Social, and Governance) performance, and represents an accountability and strategic guidance tool for internal and external stakeholders.

The drafting process was inspired by the principles of relevance, completeness, transparency, neutrality, accuracy, comparability, clarity, verifiability, and autonomy of sources, with the aim of providing a solid, credible, and accessible representation of the main results and impacts generated.

The document was constructed using the GRI Standards – Global Reporting Initiative, the most widely used international non-financial reporting standard.

Specifically, the report follows the principles defined in the document "GRI 1: Foundation 2021," namely:

- Stakeholder Inclusiveness;
- Sustainability Context;
- Materiality;
- Completeness.

The correlation between the report's content and the GRI standards is documented in the GRI Content Index, reported on the following pages.

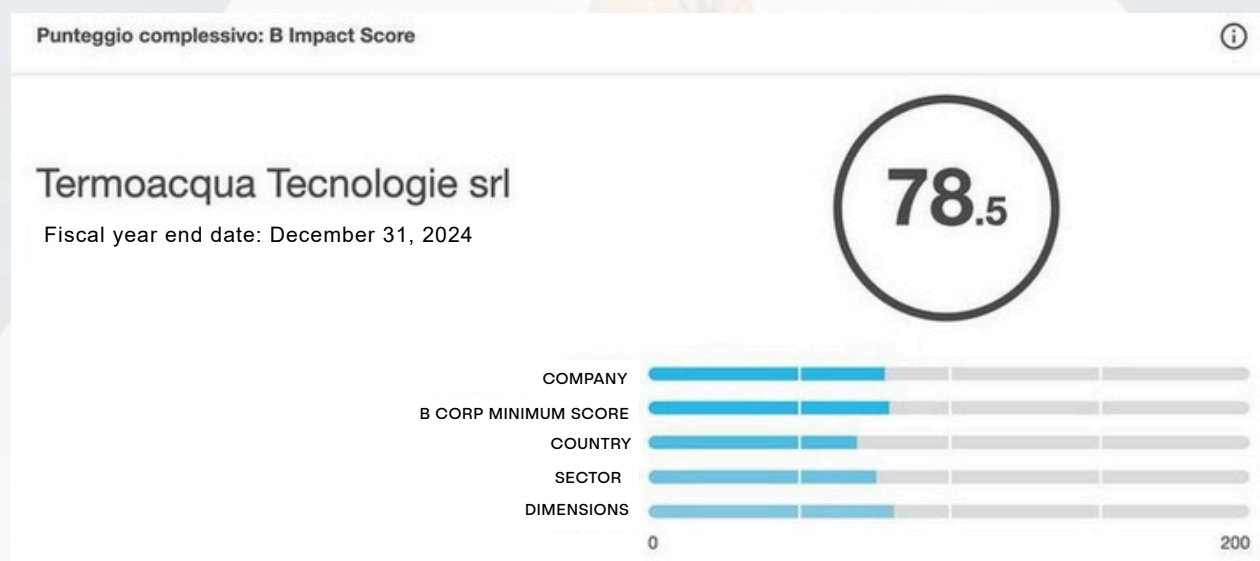
In addition to the GRI Standards, Termoacqua has also adopted the B Impact Assessment (BIA), an internationally recognized analysis and improvement tool currently used by over 150,000 companies worldwide. The BIA allows for a structured and comparable assessment of the company's impact on five main areas: Governance, Employees, Community, Environment, and Customers. The process has produced a B Impact Report 2024, useful not only for mapping current performance but also for identifying improvement priorities and developing an increasingly integrated approach to sustainability.

METHODOLOGICAL NOTE

The evaluation process was conducted primarily on the company and the current state of the company as a whole, then focusing on the recently concluded financial year. This evaluation process was carried out by the company through a structured evaluation process conducted with the involvement of various internal figures within the company, at various levels, as well as with the assistance of ImpactGate, a center of expertise on Integral Sustainability appointed for this purpose to support and accompany the company on this journey. This process allowed the company to understand and comprehend how to set up and improve its business model so that it is consistent with the value creation the company aims to achieve.

Specifically, the final evaluation can take a value from 0 to 200 and indicates a virtuous process starting from 80 points. Any organization that achieves up to 79 points must still develop processes and systems that lead to a paradigm shift. This paradigm shift, however, once achieved, is subject to constant improvement and evolution.

Termoacqua, for 2024, achieved an overall score of 78.5 points, significantly improving the score obtained the previous year (69.3) and recording a performance in line with or better than companies in the same sector, country, and size in all areas.



METHODOLOGICAL NOTE

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	CHAPTER POSITION
GRI 2: General Disclosures 2021	GRUPPO Information 2-1 Organizational details	01 Identity: Termoacqua Tecnologie Srl
	Disclosure 2-6 (a) Activities, value chain, and other business relationships	02 System
	Information 2-7 (a,b,) Employees	04 Social: Employeeesi
	Disclosure 2-9 Structure and Composition of Governance	
	Information 2-22 Statement on the Sustainable Development Strategy	01 Identity: Mission, Vision, sustainable development
	Disclosure 2-29 Approach to Stakeholder Engagement	03 Stakeholder
GRI 201 Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed (A.i.)	04 Governance
GRI 302: Energy 2016	Informativa 302-1 (a. b. c. e. g.) Consumo di energia interno all'organizzazione	04 Environment: Energy

METHODOLOGICAL NOTE

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	CHAPTER POSITION
GRI 302: Energy 2016	Information 302-3 (a.b.) Energy Intensity	04 Environment: Energy
GRI 305: Emissions 2016	Disclosure 305-1 (a.) Direct Greenhouse Gas (GHG) Emissions (Scope 1)	04 Environment: Emissions
	Disclosure 305-2 (a.) Indirect Greenhouse Gas (GHG) Emissions from Energy Consumption (Scope 2)	
	Disclosure 305-4 (a.b.) Greenhouse Gas (GHG) Emission Intensity	
GRI 306: Waste 2020	Information 306-3 (a.) Waste Generated	04 Environment: Waste
	Information 306-4 (a.) Waste Generated	
	Information 306-5 (a.) Waste Generated	
GRI 303: Water and Effluents 2018	Information 303-5 (a.) Water consumption	04 Environment: Water

METHODOLOGICAL NOTE

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	CHAPTER POSITION
GRI 401: Employment 2016	Disclosure 401-1 "Hiring of New Employees and Employee Turnover" (a.)	04 Social: Employees
	Information 401-3 (a.b.c.) Parental Leave	04 Social: Employees
GRI 404: Training and Education 2016	Disclosure 404-1 (a.) Average number of training hours per year per employee	04 Social: Employees
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity in Governance Bodies and Among Employees" (a. b. i. ii.)	04 Social: Employees Governance

METHODOLOGICAL NOTE

B IMPACT ASSESSMENT

2024

Termoacqua Tecnologie srl

Fiscal year end date: December 31, 2024



GOVERNANCE

Learn how your company can improve policies and practices relevant to its mission, ethics, accountability, and transparency.

QUESTIONS ANSWERED GENERAL SCORE

26/28

14.7



WORKERS

Find out how the company can contribute to the financial, physical, professional and social well-being of its workers.

QUESTIONS ANSWERED GENERAL SCORE

48/48

26.9



COMMUNITY

Find out how the company can contribute to the economic and social well-being of the communities in which it operates.

QUESTIONS ANSWERED GENERAL SCORE

43/43

14.9



Environment

Find out how your company can improve its overall environmental management

QUESTIONS ANSWERED GENERAL SCORE

68/68

18.8



CLIENTS

Find out how your company can improve the warmth it creates for customers and direct consumers of its products and services.

QUESTIONS ANSWERED GENERAL SCORE

25/25

3.0



GRUPPO
T~ERMO
ACQUA



GRUPPO
T~ERMO
ACQUA



This Sustainability Report was prepared by Termoacqua Tecnologie Srl with the valuable collaboration and technical consultancy of ImpactGate.



TERMOACQUA TECNOLOGIE SRL

Via Monte Grappa 4/6, 20090
Fizzonasco di Pieve Emanuele (MI)
P.IVA 12966650157

www.termoacqua.com
Tel. +39 02.90422129



SINCE 1985