

AT THE
SUSTAINABILITY
CORE

Our shared value | 2019

COVID-19 EMERGENCY: OUR COMMITMENT

The pandemic caused by the COVID-19 virus has become a global health, economic and social emergency in recent months. The questions we asked ourselves are how to address it and, above all, how to help relieve the burden on the company and all of our stakeholders. This has led us to take action on several fronts.

We have worked to ensure the safety and continuity of our business, providing clean energy from our plants and ensuring service for our customers.

We have extended our smart working capability to more than 90% of staff and have reviewed our employee insurance packages in all countries, introducing additional COVID-19 insurance for employees and their families where necessary and feasible.

We have supported two medical research studies linked to the Sacco Hospital (Milan), aimed at identifying new treatments against infection, and the San Matteo Hospital in Pavia, working on the front-line in the fight against the virus, by means of a donation.

Finally, we have launched an international program to support the local communities surrounding our wind and solar plants in Italy, the UK, France, Spain and the USA, making additional funds available to help them cope with the health and social difficulties caused by the pandemic. Our long-established links with communities and organizations in those areas have enabled us to intervene to support targeted needs: from purchasing health protection equipment to supporting social services for the most vulnerable population groups.

We have a long industrial tradition and we have made our way in the renewable energy sector by always being careful to support the communities that host us. Change and innovation are in our DNA; the creation of shared value is our most fundamental goal. We are – and will always be – at the side of our stakeholders.



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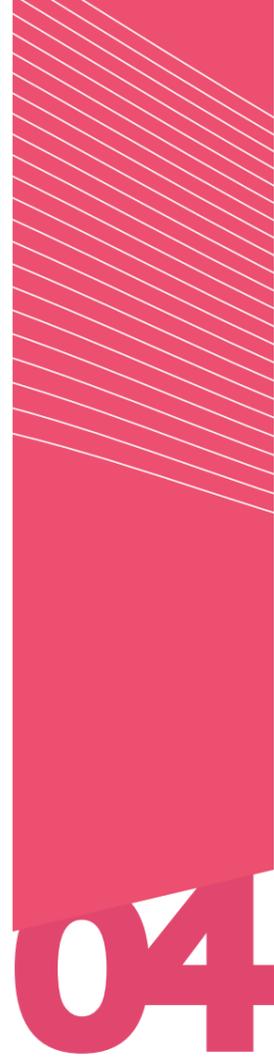
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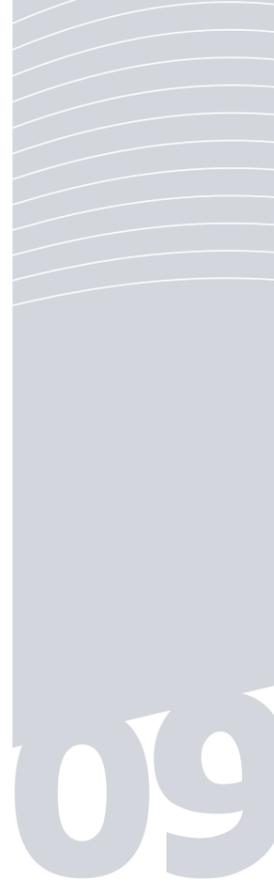
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SUMMARY

LETTER FROM THE CHAIRMAN AND THE MANAGING DIRECTOR

The landscape in which we are operating places the energy transition and decarbonization of the economic system at the core. Renewable energy sources play a key role in a time of profound change. Falck Renewables aims to seize all the opportunities that this landscape offers. We are and will be able to do this through the effectiveness of our resilient business model. Our growth strategy aims to double installed capacity by 2025, taking on board the principles of sustainable development – now considered essential by international companies and institutions.

Indeed, sustainability naturally drives every sector of our business. The industrial uniqueness of Falck Renewables is to be an enabler of the production and use of renewable energy. The approach we take in the areas in which we operate has the clear goal of creating value and sharing it locally. More generally, in the value generation process, it is essential that the interests of the ownership align with the interests of other stakeholders. This creates the long-term conditions for improving sustainability performance, while strengthening the integrity and robustness of the business.

Sustainability naturally drives every sector of our business. The industrial uniqueness of Falck Renewables is to be an enabler of the production and use of renewable energy.

To describe how we interpret sustainability, we refer to capital theory. With our business, we use and transform different types of capital, the combination of which is essential to the development of a sustainable industrial performance.

Economic and productive capital includes the technology and technique of our production processes, plant management, development and engineering activities, and financial management. It is of fundamental importance, given that only solid and efficient generation of value makes its redistribution possible. Relational social capital expresses our approach to the communities and territories in which we operate. Environmental and climate capital illustrates our commitment to reducing environmental impact and our contribution to fighting climate change. Human capital is based on the ability to attract the best talent, organized around a strong system of ethics and values, building, on these premises, paths of professional growth.

We are accustomed to looking ahead, to thinking

about the future, with the ambition to bring about a significant change in the economic sectors in which we operate. On this basis, in 2019, we made our commitment to sustainability and social responsibility becoming structural, by working on multiple fronts. Firstly, with the help of our stakeholders, we refined our materiality matrix. We then adopted an integrated management of the risk framework and sustainability framework. This enabled us to define the space within which we can develop a sustainable strategy.

This process is now at the core of the new industrial strategic plan, which indicates four sustainability targets by 2025, one for each of the four capitals mentioned. The added value distributed to our stakeholders, the quality of engagement of local communities in our plants, the avoidance of greenhouse gas emissions by producing green energy from the wind and sun and, lastly, the ongoing training of our employees. In line with these goals, our remuneration policy is also evolving.

Last year, we were committed to taking our community engagement approach outside the United Kingdom. We have taken the first step in this direction and have established a community benefit scheme in Trehörningsjö (Sweden) where, with part of the profits generated by our new Äliden wind farm, the local community is currently assessing the first project proposals. In 2019, we also joined the International Renewable Energy Agency (IRENA) Coalition for Action, making available our shared value creation experience with local communities.

We intend to continue, with every effort possible, our mission as green growth enablers for partners, customers and other stakeholders, thanks to a unique business model, which revolves around the three fundamental values of innovation, competence and care for our planet. It is on these bases – industrial, ethical and social – that we are ready to make a tangible contribution to global sustainable development. This publication describes the results achieved to date.



Enrico Falck
CHAIRMAN



Toni Volpe
MANAGING DIRECTOR

2019 HIGHLIGHTS

€374.5 M
REVENUE

€173.5 M
ADDED VALUE DISTRIBUTED TO ALL STAKEHOLDERS

1,086.3MW*
TOTAL INSTALLED CAPACITY

+153MW
NEW WIND CAPACITY

56MW ACQUIRED IN FRANCE
97MW BUILT IN SCANDINAVIA, WITH THE HENNØY (N) AND ÄLIDEN (SE) WIND FARMS

2GW
PIPELINE OF PROJECTS UNDER DEVELOPMENT

1.57GW
MANAGED CAPACITY OF THIRD-PARTY PLANTS

2,390.8GWh
TOTAL ENERGY PRODUCTION

621 thousand TONNES
CO₂ EMISSIONS AVOIDED** THANKS TO WIND AND PV GENERATION

300
ENERGY AUDITS CARRIED OUT BY ENERGY TEAM IDENTIFIED A POTENTIAL OF ENERGY SAVINGS OF **70 thousand TOE*****

ENTRY INTO SERVICE OF THE **FIRST 6.6 MWH BATTERY STORAGE SYSTEM INTEGRATED WITH THE MIDDLETON (US) PHOTOVOLTAIC PLANT**

21.2MW
MANAGEMENT OF ELECTRICAL DEMAND FLEXIBILITY (UVAM - MIXED ENABLED VIRTUAL UNITS)

PARTNERSHIP SIGNED WITH ENI FOR THE DEVELOPMENT OF NEW PROJECTS IN THE US

2 NEW LOCAL COOPERATIVE SCHEMES IN THE UK

1 NEW COMMUNITY BENEFIT SCHEME IN SWEDEN

41%
THE SHARE OF PLANTS WITH A SIGNIFICANT COMMUNITY ENGAGEMENT PROGRAM****

€1.3 M
THE VALUE OF COMMUNITY BENEFIT SCHEMES IN THE UK

€1.1 M
INTEREST PAID TO THE **3,634** PARTICIPANTS IN THE **7** COOPERATIVES AND OWNERSHIP SCHEME IN THE UK

ADOPTION OF SUSTAINABILITY CRITERIA IN SUPPLIER QUALIFICATION

DIVERSITY AND INCLUSION POLICY ISSUED

42%
PROPORTION OF WOMEN IN THE BOD

10,349
TOTAL HOURS OF TRAINING CORRESPONDING TO **21 HOURS** PER PERSON/YEAR

* According to IFRS reclassification.

** References for the emission factors applied: US: "Avoided Emission Factors Generated from AVERT" (US EPA, 2019); EU: "Fattori di emissione atmosferica di gas a effetto serra nel settore elettrico nazionale e nei principali Paesi Europei" [Atmospheric emission factors of greenhouse gases and other pollutants from the power sector] (ISPRA, 2018); Norway: "Electricity disclosure 2017" (NVE-RME, 2019).

*** Tonne of Oil Equivalent.

**** To be understood as the engagement of the local community through cooperative schemes, ownership schemes, benefit schemes or with the local enabling of sustainable energy consumption services (i.e. community energy PPA, access to net metering credit schemes, etc.).

THE FALCK RENEWABLES GROUP

A SUSTAINABLE BUSINESS

We believe that one of our greatest strengths is our ability to evolve, anticipating changes in the landscape that are currently causing energy companies and users to introduce new models of production and consumption.

Our approach is to seize the opportunities generated by energy transition. These opportunities happen at the intersection of renewable generation, electrification, reduction and flexibility of consumption, all of which are necessary to achieve carbon and climate neutrality. In this sense, we see ourselves as enablers of sustainable energy solutions, placing our transversal skills at the service of our customers, also improved by the day-to-day management of our generation assets.

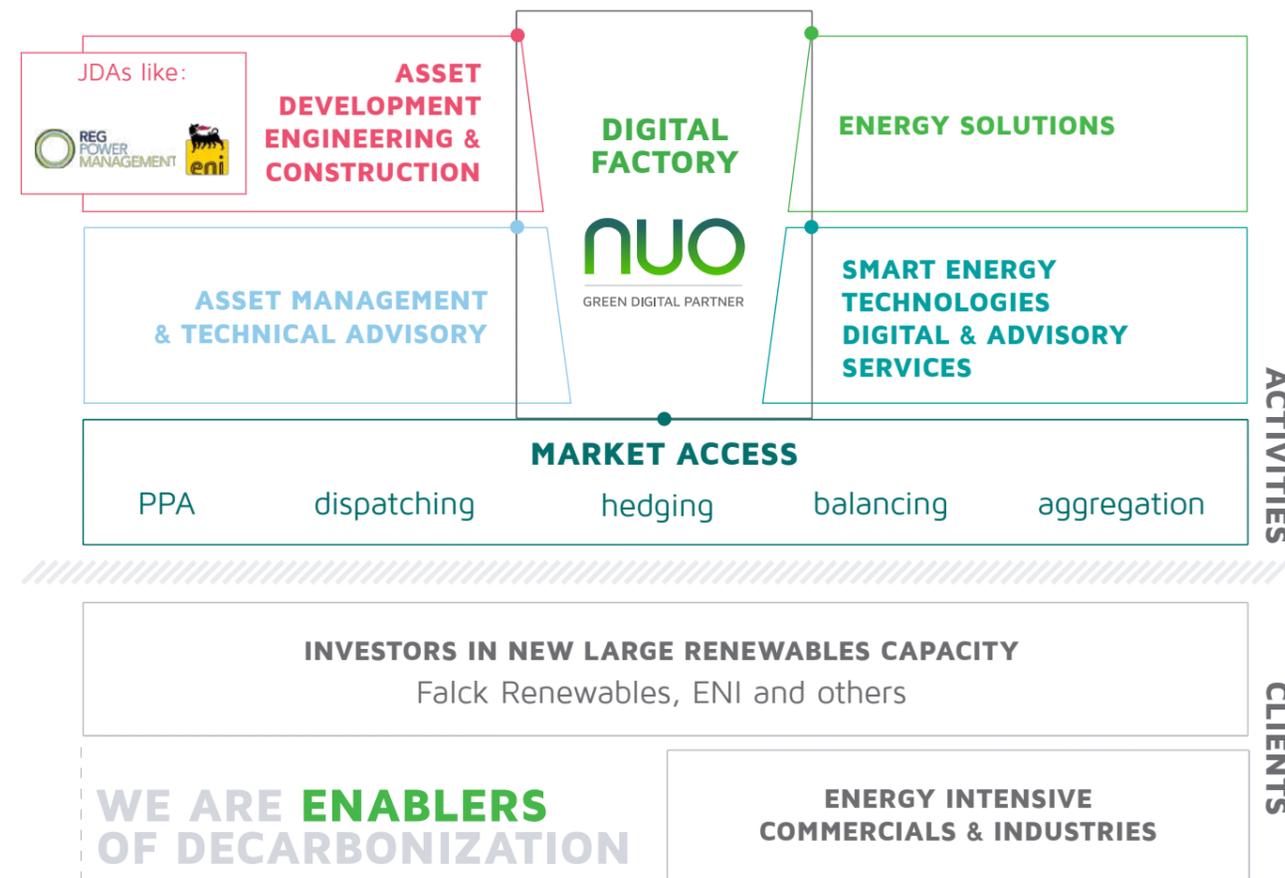
On the one hand, we are partners of those who want to invest in renewable capacity, who, like us, have an interest in green assets. To them, we offer development opportunities – implemented partly through major industrial partnerships – strengthened by a know-how that integrates the engineering, finance, construction and technical and commercial management of said assets, including the conclusion of long-term agreements for the purchase of energy and the management of the energy produced.

On the other hand, we are supporting industrial & commercial energy consumers, who we assist in the supply of clean energy and energy-efficient solutions, making them more flexible from an energy standpoint, helping them to optimize their consumption and to reduce their carbon footprint. In other words, we provide them with the skills and tools to enable decarbonization and cost containment goals.

We put professionalism and quality in every activity we do. To fuel our investments and those of our partners, from the development of new plants, to asset management, as well as to technical and engineering advisory. Since 2019, energy management, which is central and strategic in our business activities, has also opened up to external customers, providing a market access service, i.e. energy supply chain management, from where it is generated to where it is consumed. Lastly, the world of industrial & commercial services is dedicated entirely to external customers.

We are a company with a capacity for innovation. Firstly, in digitization, due to our digital factory – which guides us through the process of evolution 4.0 – and to the use of technologies aimed at operational excellence in renewable generation. But also in the development of new hardware, software and IoT solutions for smart energy management and energy efficiency. Lastly, in energy technologies, with the increasing use of electrochemical storage integrated into our generation plants, as well as those of our customers, but above all integrated with our energy management operations and energy management solutions.

OUR BUSINESS MODEL



OUR BUSINESS AREAS



ACTIVITIES IN NUMBERS AND OUR GEOGRAPHICAL PRESENCE

GROUP-OWNED POWER PLANTS AND DEVELOPMENT PIPELINES

1,086.3 MW

TOTAL INSTALLED CAPACITY

According to IFRS reclassification

922.7 MW

wind

128.6 MW

solar

15 MW

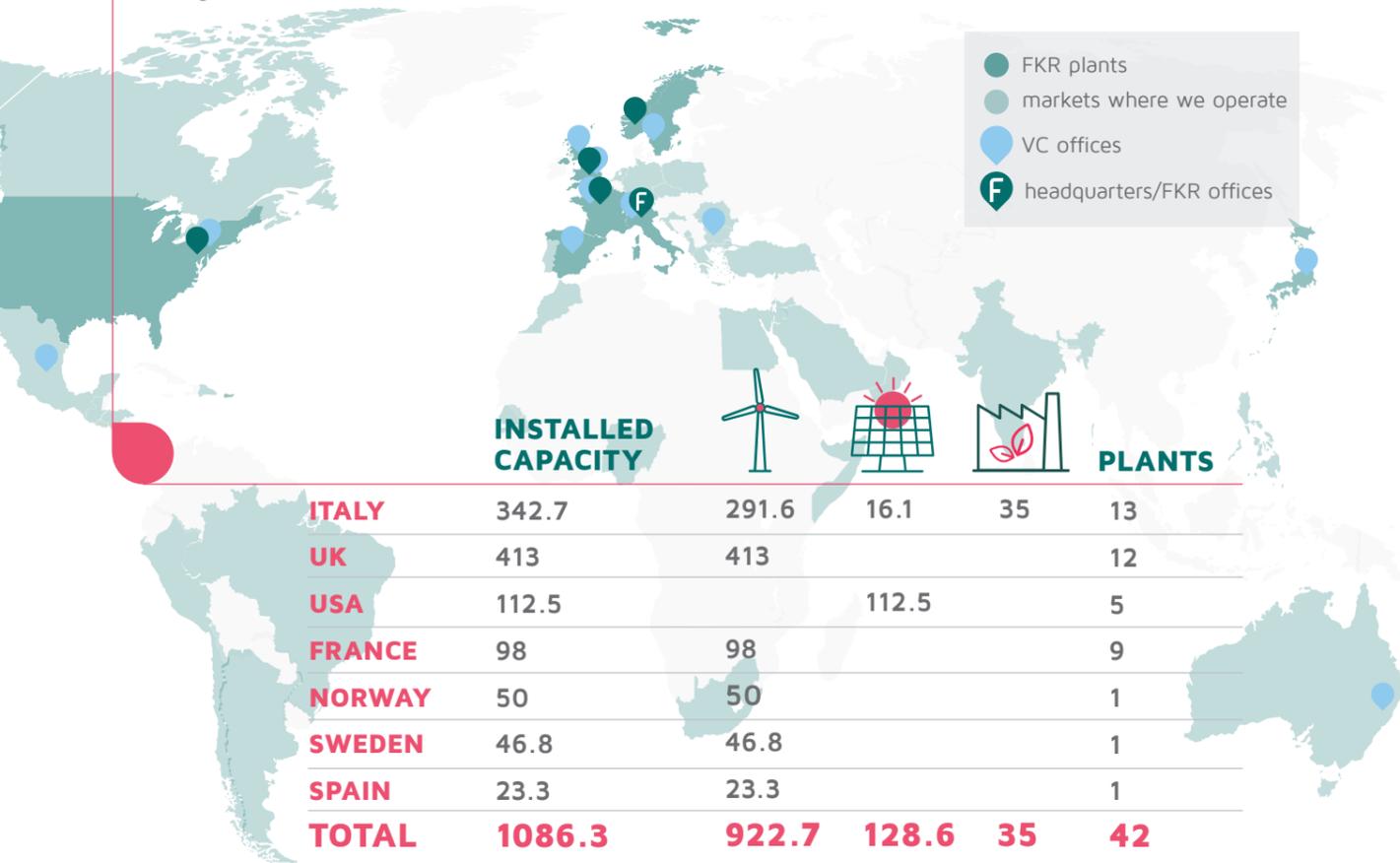
biomass

20 MW

waste to energy

2 GW

NEW PLANT DEVELOPMENT PIPELINE



ASSET MANAGEMENT AND TECHNICAL ADVISORY

2.5 GW

ASSETS UNDER MANAGEMENT

management of SPVs and optimization of plant performance

53 GW

TECHNICAL ADVISORY

engineering consultancy on all technical aspects during project development and commissioning

4.6 GW

TRANSACTIONAL ADVISORY

on renewable projects: investment and financial model analysis, legal support for investments, due diligence

ENERGY MANAGEMENT AND ENERGY EFFICIENCY

1 TWh

ENERGY MANAGEMENT

dispatching energy produced by renewable assets

1,500

CUSTOMERS

metering services, management of demand response services

THE NEW STRATEGIC PLAN: ROADMAP 2025

In 2019, we have drawn up the Group's new strategic industrial plan, for the first time taken to a 5-year horizon to allow for longer-term visibility in this dynamic phase of the energy industry. Our Roadmap 2025 is based on:

a **sustainable strategy** involving investments to double wind and solar generating capacity

a focus on **electrical storage**, both in terms of utility-scale (associated with large-scale renewable generation) and in terms of industrial & commercial solutions

the **creation of partnerships** with other players, to extract more value from each phase of the life cycle of the new plants: development, design, engineering, construction and management

a strong push toward **digital innovation** to drive more efficient asset management, while offering new products based on the latest IoT technologies

the strengthening of **energy management and energy efficiency services**, with innovative technological solutions for measuring and controlling energy and upgrading our customers' energy infrastructures, to give them access to the energy markets and their ancillary services

SHAREHOLDERS AND INVESTOR RELATIONS

We are listed in the STAR segment of the Italian Stock Exchange and included in the FTSE Italia Mid Cap Index. We are committed to maintaining a high degree of credibility with our investors, the market, and the financial community by consolidating existing relationships and establishing new relationships based on the utmost transparency.

Our Investor Relations function maintains a continuous and productive dialog with institutional investors, shareholders and other players in the financial world, in which the sustainability of our business is increasingly important.

In 2019, doubling our effort compared to the previous year, we held 221 meetings with potential investors, which rises to 233 if we include meetings with analysts and brokers. We publish the interim management reports on the dedicated page of our official website on a quarterly basis.

SHAREHOLDERS AS AT 12.31.2019



- 60% FALCK SPA
- 23.04% OTHER SHAREHOLDERS/MARKET
- 16.2% INSTITUTIONAL INVESTORS
- 0.76% TREASURY SHARES

85%

291,413,891

TOTAL NUMBER OF SHARES (UNCHANGED)

€1,387.1M

MARKET CAP

RATIO BETWEEN NUMBER OF SHARES TRADED IN THE YEAR AND TOTAL NUMBER OF SHARES

FINANCIAL EVENTS WE ATTENDED IN 2019

- Quarterly conference calls with analysts
- Events organized by financial brokers (Frankfurt, Milan, London, Paris, Copenhagen and Amsterdam)
- Borsa Italiana STAR Conference (Milan and London)
- Infrastructure Day, Borsa Italiana (Milan)
- Italian Investment Conference, Kepler Cheuvreux/UniCredit (Milan)
- Italian Sustainability Day, Borsa Italiana (Milan)

STOCK TREND

For the period 01.01.2017 - 12.31.2019



The main equity research companies that follow our stock:

BANCA AKROS, EQUITA, FIDENTIIS, INTERMONTE, KEPLER CHEUVREUX



GOVERNANCE SYSTEM AND BUSINESS INTEGRITY

The integrity of the corporate governance system is the cornerstone for the proper and profitable conduct of our business, in line with the strategic guidelines, as reported by the Corporate Governance Procedure available on the website. The system is structured according to the provisions of law and the articles of association, and voluntarily adopts the recommendations contained in best practice principles and in the implementation criteria of the Corporate Governance Code for Listed Companies. The Code of Ethics and the Organization and Management Model pursuant to Legislative Decree 231/2001 are tools used by the Board of Directors in order to perform its functions to ensure the conduct and integrity of the business.

The **BOARD OF DIRECTORS (BoD)** consists of 12 members, of which 6 are independent.

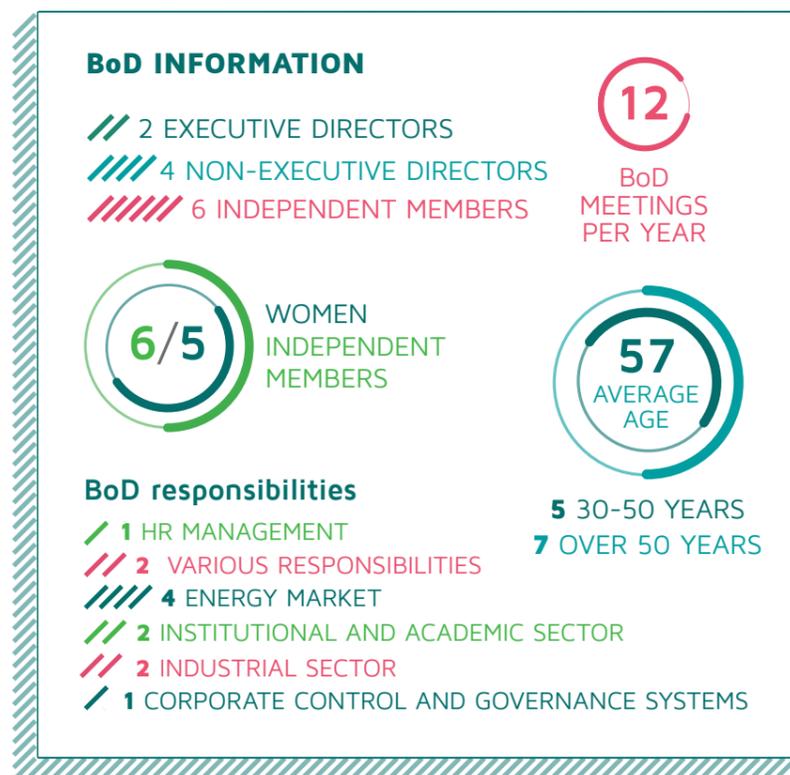
The Board of Directors is supported by the **ADVISORY BOARD**, tasked with the role of advising on emerging issues or matters relevant to the Falck Renewables strategy. It consists of 5 internal members: the Chairman, the Managing Director and 3 independent directors with competence in the sector.

The **CONTROL, RISKS AND SUSTAINABILITY COMMITTEE** (established in 2019 with advisory and proactive functions) and the **HUMAN RESOURCES AND APPOINTMENTS COMMITTEE**, through independent members with specific expertise, also have advisory functions with respect to the BoD.

The **BOARD OF STATUTORY AUDITORS AND THE SUPERVISORY BOARD** complete the governance system, carrying out the duties prescribed by law.

Sustainability-related issues are integrated into the tasks of the most senior corporate governance bodies.

Business management, strategy and mission are firmly based on principles of ethics and fairness. These guidelines are extended to all the people of the Group and to their staff throughout the territory. They are formally compiled in restrictive voluntary instruments in the form of commitments, responsibilities and principles and serve as a reference in terms of conduct to ensure compliance with the regulations in force in business management. Specifically, the Group's Italian companies and associated companies refer to the Code of Ethics, which is an integral part of the Organization and Management Model. The *Manual De Prevención Y Detección De Delitos De Conformidad with Establecido en El Código Penal* governs the activities of Spanish companies, while the Compliance Program is the reference tool for foreign companies in relation to anti-corruption legislation. The Group companies operating in the UK are committed to the *Modern Slavery and Human Trafficking Statement*, which governs respect for human rights throughout the supply chain.



The Whistleblowing Portal, which has been active since 2017 and which can be accessed via the Internet and the company Intranet, enables anonymous and non-anonymous reports to be made and provides updates on the progress of the verification process. The Global Head of Internal Audit is responsible for managing the reports submitted due to breaches of laws, regulations, internal procedures, principles and ethical standards. In 2019, 2 reports were received regarding alleged breaches of the principles of the Code of Ethics. The appropriate checks were carried out and the measures provided for in the reference procedures were implemented, where necessary.

THE PRINCIPLES OF THE FALCK RENEWABLES CODE OF ETHICS



A focus on people

respect for fundamental rights, protection of moral integrity and guarantee of equal opportunities, both within and outside the Group



Human resources development

through the development of every employee's skills, abilities and talents, according to a policy of merit and equal opportunities, in an environment that strongly fosters communication and cooperation at all levels



Efficient and effective management

also pursued through adequate control processes, through certification of companies, assurance and maintenance of environmental parameters and reliable performance over time



Integrity, honesty, fairness, transparency

in order to consolidate, with all stakeholders, the Group's reputation as a serious, reliable and professional partner



Commitment to operate in compliance with current regulations

applying available technologies and preserving the environment for future generations



Commitment to guarantee maximum market competitiveness

while complying with competition rules



Protection of environmental heritage

as the underlying principle of the Group's mission



Permanent innovation

namely investment in research aimed at developing safe, reliable and effective technologies



Open dialog

with all local stakeholders (population, institutions and entities)

SUSTAINABILITY AS A GUIDE

For us, sustainability is an identity issue, strongly integrated into our plans and processes. This is what defines the space within which our strategic guidelines are drawn up and our activities are implemented. We can say that we are guided by a sustainable strategy.



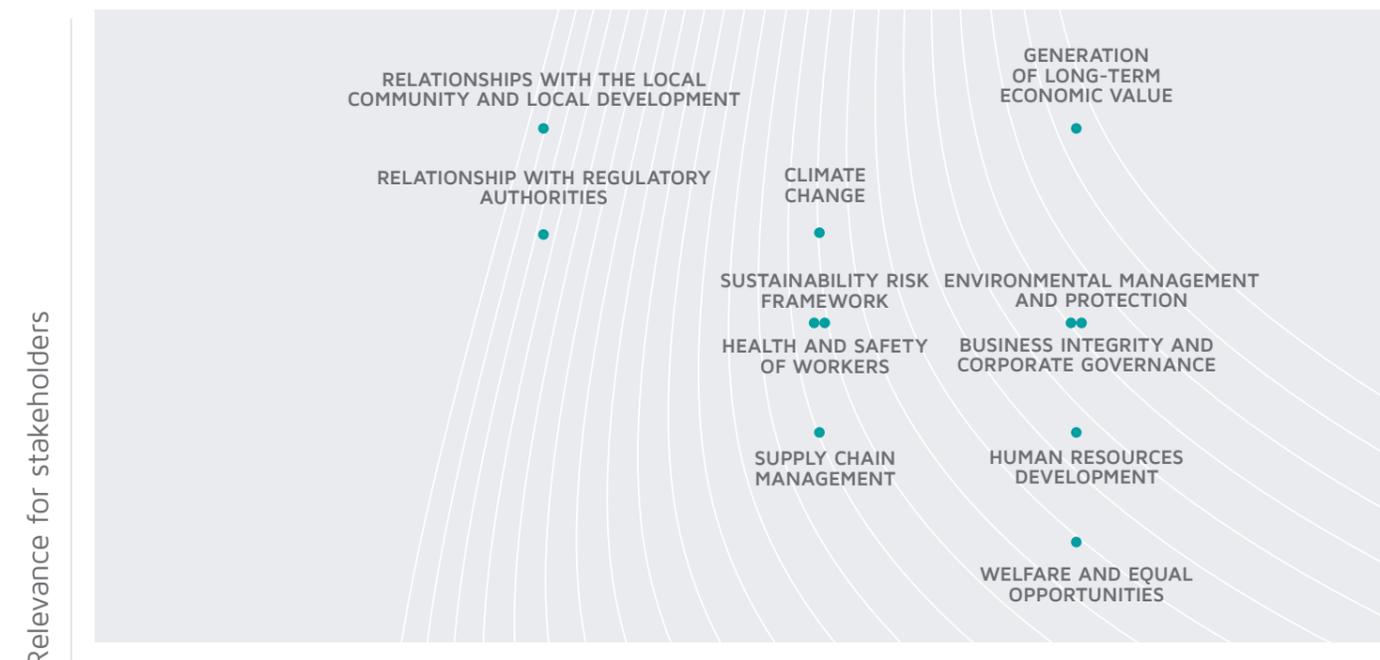
MATERIALITY ANALYSIS AND THE SUSTAINABILITY FRAMEWORK

During the year, we updated the **materiality analysis**. We involved 13 key stakeholders via an online survey designed to explore the quality of the relationship that links them with us, to find out which sustainability issues are relevant to them, and to know how they see us working in regard to these issues. The analysis has enabled us to establish the relative importance of the main topics of sustainability (**material aspects**), represented in the **materiality matrix**, which sets out the priorities of our commitment.

FALCK RENEWABLES STAKEHOLDERS



MATERIALITY MATRIX

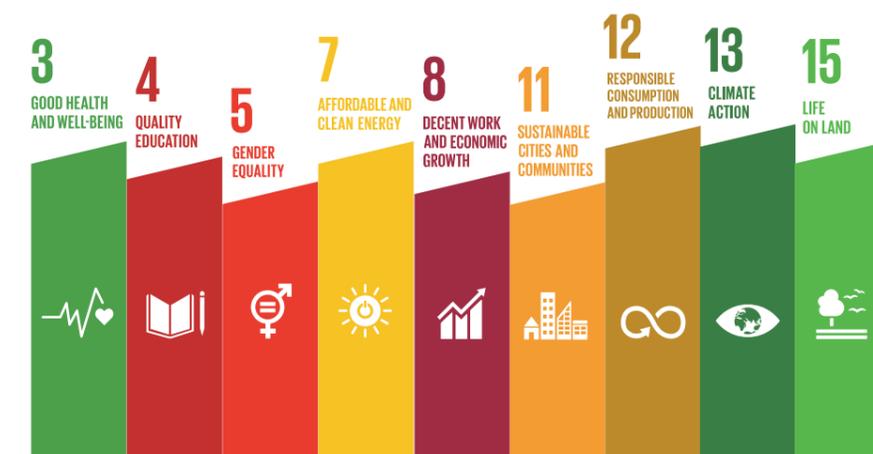


Relevance for Falck Renewables

With this in mind, we have conceived the Sustainability Framework (SUF)¹, developing the 11 material aspects into specific goals of our sustainability actions, both in the short and medium term. Moreover, the SUF enables us to link our activities to the Sustainable Development Goals (SDGs) of the 2030 Agenda, highlighting those which we agree to implement. We have measured our contribution – which focuses specifically on 9 out of the 17 UN goals – through both performance and impact indicators, which are explained later in this report.

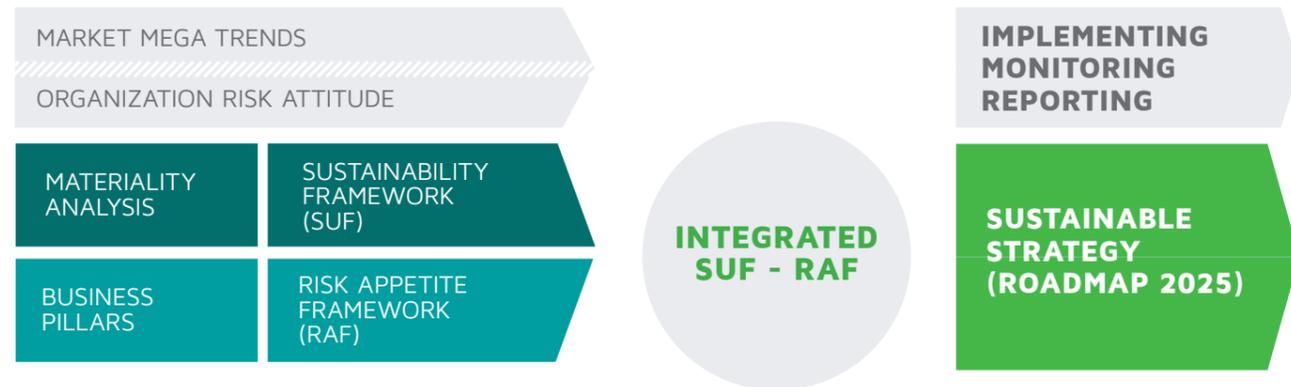
¹ Falck Renewables Sustainability Framework can be found in the Appendix.

THE SDGs WE CONTRIBUTE TO



INTEGRATION WITH THE STRATEGY AND CORPORATE RISK ANALYSIS

Our strategic planning process is integrated with the identification of sustainability priorities and risk analysis.



The process of identifying, measuring and monitoring risks is set out in the Internal Control and Risk Management System, which defines the relevant rules, procedures and organizational structures. The assessment and management processes, in addition to the analysis of the energy market's megatrends, are supported by data analytics, which improve the accuracy of the analysis by means of constant alignment with the company's performance.

In 2019, by making the risk analysis and management model more innovative, we integrated the Risk Appetite Framework (RAF), which sets the maximum acceptable thresholds for each type of risk, with the SUF. The RAF has therefore been updated to support the elements of sustainability with the typical business pillars, in order to provide more effective support for business decisions.

From now on, updates to the risk matrix will be based on this new integrated framework, within which the Group's strategic planning, now more specifically presented as a sustainable strategy, is prepared (Roadmap 2025).

In defining the broader scope for creating our new Roadmap 2025 strategic plan, the SUF has enabled us to identify 4 strategic sustainability goals that best summarize the 4 areas described by our capital representation.

4 STRATEGIC SUSTAINABILITY GOALS

ECONOMIC AND PRODUCTIVE CAPITAL

- SHARED VALUE CREATION
- ASSET OPERATIONAL EFFICIENCY
- SUSTAINABLE ASSET DEVELOPMENT
- RESPONSIBLE CLIENTS FINANCIALLY SUSTAINABLE GROWTH

DISTRIBUTED ADDED VALUE (M€)*

€174 M

€255 M

€1,300 M

SOCIAL AND RELATIONAL CAPITAL

- LOCAL COMMUNITIES SUPPORT
- LOCAL PROCUREMENT & EMPLOYMENT

PROJECTS WITH A SIGNIFICANT COMMUNITY ENGAGEMENT PROGRAM (%)**

41% OF PROJECTS

55% OF PROJECTS

ENVIRONMENTAL AND CLIMATE CAPITAL

- ENVIRONMENTALLY SUSTAINABLE MANAGEMENT PRACTICES
- GREENHOUSE EMISSIONS REDUCTION

AVOIDED CO₂ EMISSIONS (MTCO₂)***

0.62 MtCO₂

1.36 MtCO₂

5.99 MtCO₂

HUMAN CAPITAL

- HR DEVELOPMENT
- DIVERSITY & WORK-LIFE BALANCE

HOURS OF UPSKILLING AND RESKILLING PER EMPLOYEE (HRS/Y)

21 hrs

40 hrs

KPI

2019

2025

CUMULATIVE 2020-2025

INNOVATIVE, COMPETENT, CARING

In the Roadmap 2025, we wanted to make sustainability commitments that could be measured over the plan period, verifying progress with Key Performance Indicators (KPIs).

* To stakeholders such as staff, shareholders, creditors, central & local administrations, and local communities.
 ** To be understood as the engagement of the local community through cooperative schemes, ownership schemes, benefit schemes or with the local enabling of sustainable energy consumption services (i.e. community energy PPA, access to net metering credit schemes, etc.).
 *** References for the emission factors applied: US: "Avoided Emission Factors Generated from AVERT" (US EPA, 2019); EU: "Fattori di emissione atmosferica di gas a effetto serra nel settore elettrico nazionale e nei principali Paesi Europei" [Atmospheric emission factors of greenhouse gases and other pollutants from the power sector] (ISPRA, 2018); Norway: "Electricity disclosure 2017" (NVE-RME, 2019).

ECONOMIC AND PRODUCTIVE CAPITAL

We operate under the conviction that there is a strong connection between our growth and that of our stakeholders. Our business model enables the steady and lasting generation of economic value over time.

A SHARED GROWTH

While the term economic tangibly quantifies our results by characterizing solid and lasting creation and distribution of value for all of our stakeholders, the term productive, on the other hand, represents, the software (skills and experience) and the hardware (assets and tools) that we have at our disposal and that allow us to achieve the highest levels of productive performance. All of which enables us to involve a growing pool of investors ready to appreciate our ethical values and the efficiency of the modus operandi that defines us.

In order to pursue the goal of shared growth, we distribute part of the generated value locally, which we measure through the distributed added value to our stakeholders: shareholders, staff, central and local public administrations, financial institutions, and the communities in which we operate and with which we launch shared pathways. In 2019, the distributed added value was €173.5 million (+5% in comparison with 2018).

DISTRIBUTED ADDED VALUE TO STAKEHOLDERS



- 23.8% STAFF
- 36.4% SHAREHOLDERS
- 21.9% CREDITORS
- 8.5% CENTRAL PUBLIC ADMINISTRATION
- 7.9% LOCAL PUBLIC ADMINISTRATION
- 1.5% LOCAL COMMUNITIES

We have grown in the long-term Power Purchase Agreement (PPA) market, which, through its direct relationship with the distributor/user, enables the energy price to be stabilized in the medium and long term by releasing it from variables such as commodity prices. This allows for accurate expenditure planning, reducing the risks of electricity market fluctuations for producers and offtakers. In 2019, we signed PPAs with energy distributors in Spain, Sweden, Norway and the UK.

In carrying out our activities, we are dealing with the institutions and regulatory authorities in a spirit of mutual part-

nership and exchange. In Italy, we actively participate in the following electrical associations: ANIE (National Federation of Electrotechnical and Electronics Companies), ANEV (Italian Wind Energy Association), Italia Solare [Solar Italy] and Eletticità Futura [Future Electricity]. Since 2016, we have participated in the Tavolo Autoconsumo ed Efficienza Energetica [Self-Consumption and Energy Efficiency Table], a regulatory and communication consultancy project promoted by Elemens and by Public Affairs Advisors. In Europe, we contribute to the work of the WindEurope association and in the UK we are active members of the trade association RenewableUK.

OPERATIONAL EXCELLENCE AND INNOVATION IN ASSET MANAGEMENT

We are directly responsible for the management of our plants, but we also provide our specific internal expertise for the management of third-party assets. We facilitate a systematic approach of preventive and non-preventive maintenance that relies on technological innovation to analyze the state of the plant components, and to predict any faults or malfunctions. This is to minimize machine downtime and to reinstate maximum production efficiency.

A NEW PREDICTIVE MAINTENANCE SYSTEM

We have launched a project to test the system that monitors the temperatures and vibrations of our turbines, known as the Condition Management System (CMaS). CMaS processes the collected data and, by analyzing the archive of information and the association of parameters with specific thresholds, carries out an analysis of all mechanical elements. The system creates conditions for anticipating component failures, signaling the need for maintenance, thus helping to increase the efficiency of the plant, and the service life of the turbines. The project has been tested at the Minervino Murge wind farm in Apulia, Italy.

A STUDY TO CALCULATE THE MAXIMUM LIFESPAN OF A WIND TURBINE

In 2019 we carried out the Full Life-Time Extension Study, to estimate the maximum operating lifespan of a wind turbine starting from two fundamental variables: preventive maintenance and turbine management in periods of greatest stress, that are responsible for failure of the main components of wind turbines. The study, based on digital modelling of the turbines, statistical analysis and empirical tests on the Cefn Croes (UK) wind farm, confirmed that proper management of the turbine enables its useful life to be extended by 10 years, beyond the expected 20 years of operation.

NUO: OUR DIGITAL PLATFORM FOR ASSET MANAGEMENT



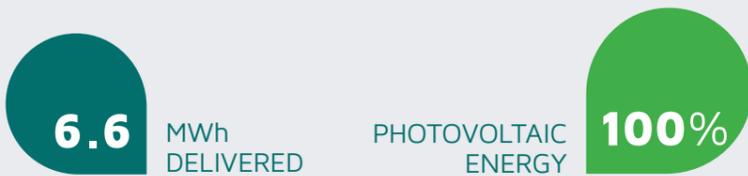
GREEN DIGITAL PARTNER

To address the need to standardize management processes, facilitate the monitoring process and create reporting indexes, we have developed the virtual asset manager, NUO. Created as a pilot project, NUO is currently sold in the renewable energy production market. NUO is an innovative digital platform for wind and solar plant management, which automatically collects, processes and interprets different kinds of real-time data (operational, administrative-financial, HSE, engineering), and enables better organization of predictive maintenance operations. The tool can also be applied within the Energy Management sector by providing metering services, electricity production forecasts and corresponding market values with financial forecasts.



THE MIDDLETON (USA) BATTERY STORAGE SYSTEM

As intermittent renewable generation becomes more widespread, there is also a growing need to equip the electricity grid with solutions to fulfill requirements in programmability, balancing and network services. To actively help meet this need, we installed our first battery storage system – connected to our solar plant in Middleton (US) – in partnership with the public power utility Middleton Electric Light Department (MELD). The battery, capable of delivering 6.6 MWh, uses 100% photovoltaic energy from the plant, providing MELD with sustainable and flexible on-demand services. MELD has signed a long-term capacity agreement with us, thereby reducing system burdens and generating benefits for the entire Middleton community, which can therefore benefit from lower system operating costs. We have set ourselves the goal of equipping all our new solar systems with storage systems as of 2023.



THE CAPACITY MARKET IN ITALY

With a view to contributing to grid optimization services, in 2019, we took part in the first capacity market auction in Italy open to the participation of renewable electricity generators. We have been awarded the allocation of 9 MW with two photovoltaic projects coupled with storage systems. By completing the authorization process by the end of 2020, we will be able to benefit from a 15-year capacity agreement for the period 2023-2037.



OUR COMMITMENT FOR 2020

Economic and productive capital: material aspects and actions

STRATEGIC GOAL

TO ACHIEVE AN ADDED VALUE DISTRIBUTION OF

€177 million

SPECIFIC COMMITMENTS

LONG-TERM ECONOMIC VALUE GENERATION

To manage our assets (and deliver services) with world-class quality/efficiency

To ensure that all greenfield solar projects under development and expected to be operational by 2023 integrate storage devices

Continuous development and implementation of the NUO digital platform

RELATIONSHIPS WITH REGULATORY AUTHORITIES

To oversee the development of the national and international regulatory debate on energy sustainability, contributing with innovative proposals

SUSTAINABILITY RISK FRAMEWORK

To be included in at least one international sustainability index or other ESG rating system

2019 FLASH DATA

GREATER GEOGRAPHICAL DIVERSIFICATION WITH

2 NEW WIND FARMS IN NORWAY AND SWEDEN

€204 M

EBITDA VALUE

+6.5 COMPARED TO 2018

MARKETED THE VIRTUAL ASSET MANAGER NUO

€374.5 M

REVENUE

6

PPA CONTRACTS SIGNED IN SPAIN, SWEDEN, NORWAY AND THE UK

2GW

PIPELINE OF PROJECTS UNDER DEVELOPMENT

€173.5 M

ADDED VALUE DISTRIBUTED TO ALL STAKEHOLDERS

TWO DIGITALIZATION PROJECTS LAUNCHED TO OPTIMIZE WIND TURBINE MAINTENANCE

+153MW OF NEW WIND CAPACITY

56MW ACQUIRED IN FRANCE

97MW BUILT IN SCANDINAVIA, WITH THE HENNØY (N) AND ÅLIDEN (SE) WIND FARMS

ENTRY INTO SERVICE OF THE FIRST **6,6MWh** BATTERY STORAGE SYSTEM INTEGRATED WITH THE MIDDLETON (US) PHOTOVOLTAIC PLANT

2,390.8GWh

TOTAL ENERGY PRODUCTION

300

ENERGY AUDITS CARRIED OUT BY ENERGY TEAM IDENTIFIED A POTENTIAL

70 thousand TOE* OF ENERGY SAVINGS

21.2MW

ELECTRICAL DEMAND FLEXIBILITY (MIXED ENABLED VIRTUAL UNITS - UVAM) MANAGED

1.57GW

MANAGED CAPACITY OF THIRD-PARTY PLANTS

9MW

FROM PV+STORAGE AWARDED IN THE ITALIAN CAPACITY MARKET 2023-37

1,086.3MW**

TOTAL INSTALLED CAPACITY

PARTNERSHIP SIGNED WITH ENI FOR THE DEVELOPMENT OF NEW PROJECTS IN THE US

€174 M

THE SOCIAL COSTS OF BLACKOUTS AVOIDED BY THE ELECTRICITY SYSTEM THANKS TO INTERRUPTIBILITY SERVICES

* Tonne of Oil Equivalent.
** According to IFRS reclassification.



SOCIAL AND RELATIONAL CAPITAL

We create pathways and projects with local communities and share the value we generate with them. We also want to involve our partners and suppliers in this virtuous approach.

LOCAL COMMUNITY ENGAGEMENT MODEL

The local area, which provides us with the resources, physical space and the relationships we need to conduct our activities, is, for us, an indispensable and strategic partner. For this reason, we are committed to ensuring that local communities benefit from our presence. By pursuing common goals with local stakeholders, we succeed in transferring part of the created value to the very places in which it is generated, paying attention on environmental protection throughout the entire life cycle of our plants.

THE CONSTRUCTION LIAISON GROUP

Interaction with local stakeholders starts in the early planning stages of plant construction. Each step is agreed with local authorities and the project is designed to minimize the impact both on the environment and on local residents.

During the construction phase, a permanent communication channel is opened with local residents, a Construction Liaison Group, which aims to offer ongoing, transparent updates on the progress of the work, and to provide a prompt response to any issues reported during the construction process.

As a basis for our commitment to local communities, we have developed the Sustainability Charter, a decalogue that demonstrates, to stakeholders and local communities, our desire to create a positive local impact through the implementation of a series of initiatives.

Community development

As far as possible in our activities, we seek to promote the use of local labor; both on a temporary basis, such as construction workers, and a permanent basis, such as for the guarding and surveillance of plants. We also support the development of new skills, helping those who want to develop technical skills in the field of renewable energy.

We opt for a short supply chain, whenever our technical, quality and safety requirements can be met by local businesses. With this in mind, when preparing for the construction of a new plant, we organize a Contractors' Open Day, an event to demonstrate to local companies the opportunities and standards we require in the procurement of goods and services. Using a short supply chain brings many benefits, to us and also to the local community itself: reduced supply costs, better integration in the local community, reduction of our environmental impact, as well as enabling us to redistribute in the area a greater share of the economic value generated by our presence. For the community, this approach translates into commercial, industrial and skills development.

We then use different methods of collective redistribution of the economic value generated by our plants:

Local cooperative scheme

We propose local partnerships for the financing of wind farms in the UK, encouraging the establishment of cooperatives reserved for the people living in the areas in which we operate. By purchasing a share of funding, they are remunerated annually - and for the entire duration of the plant's active life - with interests composed of a fixed agreed rate (floor), higher than market values, and a floating rate linked to the plant's productivity. In addition to the redistribution of financial value, cooperative schemes ultimately help to create a more direct link between the local population and the plant. This is a model that we pioneered internationally, over 15 years ago.

Co-ownership scheme

We offer the local community, formed as a social enterprise, the opportunity to buy a wind turbine at our plant. This community then becomes the owner of the turbine operated by us, and they will receive the proceeds from the sale of the electricity produced. The scheme was implemented at the Earlsburn wind farm in Scotland where, since 2007, the Fintry Renewable Energy Enterprise (FREE) - owned by the village of Fintry (700 residents) - signed an agreement with us to purchase a turbine. FREE, by statute, reinvests its profits in favor of sustainable energy projects in its own community.

THE SUSTAINABILITY CHARTER



Community development

We promote the use of the local labor force and a local supply chain

We promote the economic participation of local communities in our plants, providing, where possible, the option to finance them (through local cooperative schemes)

We support local community social, educational, environmental and infrastructure initiatives (through community benefit schemes) and encourage best practice sharing among communities



Training and education

We support the creation of skills, competence and knowledge-sharing in relation to energy sustainability, including through training projects



Environmental protection

We work to ensure that our activities have the least impact on the environment



THE FALCK RENEWABLES SUSTAINABLE COMMUNITIES NETWORK

An important part of our shared value creation activity is the Falck Renewables Sustainable Community network, which has been active since 2018. It enables people who live near our plants to exchange ideas and good practices on sustainable development and renewable energy. It is a *community of communities* to which we have dedicated an exclusive program of additional activities.

In 2019, we carried out the following initiatives:

A CALL FOR PROPOSALS AMONG LOCAL COMMUNITIES

which awarded funding to the best decarbonization project proposals (described in more detail in the following section).

A FUND TO SUPPORT STUDENTS

intending to undertake technical studies in the field of renewable energy and energy efficiency.

THE TWO-YEAR LITTLE LIGHTHOUSE EDUCATIONAL PROGRAM

launched with the Scottish Council for Development & Industry, for the study of STEM (Science, Technology, Engineering and Mathematics) subjects in primary schools.

Once a year, delegates from local communities meet at the Falck Renewables Sustainable Community Forum, a gathering hosted by different communities on a rotating basis, aimed at stimulating empathy, mutualism and exchange between communities, by promoting a discussion regarding the importance of renewable energy in the local economy.

We have also provided the Sustainable Community network with an online portal where local representatives can highlight their projects, share best practices, seek advice and promote new initiatives together (www.community.falckrenewables.eu).



THE CILL CHUIMEIN MEDICAL CENTER, A PROJECT BY FORT AUGUSTUS (UK)

In April, the new Cill Chuimein Medical Center, a state-of-the-art medical facility, was inaugurated in Fort Augustus (UK) and reopened to the local community after a fire destroyed it in 2015. The medical center comprises 4 consulting rooms and 2 outpatient clinics. The facility is part of an innovative project, known as Near Me, to enable patients in rural areas to speak, via videoconference, with specialists at the Raigmore Hospital in Inverness. The center is of absolute importance to the local community: without it, residents would need to travel close to 100 km to access standard medical care. Some 25% of the total cost of the project was financed by the community benefit fund linked to our Millennium Wind Farm.

4 CONSULTING ROOMS

2 OUTPATIENT CLINICS

25% OF THE TOTAL COST OF THE PROJECT WAS FINANCED BY THE COMMUNITY BENEFIT FUND

Training and education, and environmental protection

We are committed to promoting and disseminating knowledge related to the renewable energy sector, working with schools and universities, opening up our plants to student visits, but also supporting young people in the development of professional skills in our field.

Lastly, we are conscious of the quality of the environment in which we operate, committed to minimizing the impact of all our activities, as detailed in Chapter 7.

RAISING AWARENESS OF THE ENTREPRENEURIAL SYSTEM AROUND US

We are interested in ensuring that the principles outlined in the Sustainability Charter are also shared by our suppliers and by the various partners who work with us, in many ways, to build and manage our plants.

Our agreements contain specific clauses for compliance with our sustainability principles. We specifically encourage counterparties to make use, when technically feasible, of local contractors and short supply chain. We also make ourselves available to assess joint community engagement initiatives.

In 2019, we updated our supplier qualification questionnaire with a specific section on the sustainability issues that are most relevant to us: from disclosure on certain environmental impacts (including carbon footprint, water consumption, polluting emissions, biosphere protection and recycled material usage) to respect for the rights and safety of workers in second-level supplies, from activities supporting local communities to the adoption of diversity and inclusion policies.

ENHANCEMENT OF COGOTAS PREHISTORIC SETTLEMENTS SURROUNDING CARRECASTRO (E) WIND FARM

When we started to build the Carreastro wind farm, near Tordesillas (Spain), we financed an archaeological campaign at a site of the Cogotas civilization, dated between the end of the Bronze Age and the beginning of the Iron Age (2,000 - 1,000 B.C.), employing 20 local workers. The excavations have brought to light numerous findings that helped to provide greater knowledge of the social and economic aspects of this prehistoric culture. Studies and findings will help to increase the cultural heritage of the area for the benefit of both the resident community and local tourism.

20 LOCAL WORKERS EMPLOYED IN THE ARCHEOLOGICAL CAMPAIGN

A SUCCESS TO EXPORT

Our community engagement approach is our way of dealing responsibly with the communities in which we operate, providing innovative opportunities for engagement. In light of the success we have seen in the UK, we have set ourselves the goal of replicating this creation of shared value in the other countries in which our plants are located.

In 2019, in Sweden, part of the profits of the new Åliden wind farm were used to fund a community benefit scheme in Trehörningsjö. The local community is now engaged in selecting the first projects to be implemented.

We expect to disseminate the Sustainability Charter to other countries, starting with Norway, and continuing with Spain and Italy.

OUR COMMUNITY ENGAGEMENT MODEL ON INTERNATIONAL PANELS

In 2019, we joined the International Renewable Energy Agency (IRENA) Coalition for Action, in which we contribute to the debate to define actions and exchange best practices to support the energy transition to renewable energy, sharing also our experience of creating local shared value. Other international panels on which we are present, in order to remain up to date and contribute to the generation of ideas and policies, are the European association Wind Europe, the Global Reporting Initiative (GRI), the CEO Call to Action (Sodalitas Foundation) and the Aspen Institute.

OUR COMMITMENT FOR 2020

Social and relational capital: material aspects and actions

STRATEGIC GOAL

TO INCREASE TO

45%*

THE SHARE OF WIND/PV PLANTS THAT ENABLE A SIGNIFICANT COMMUNITY ENGAGEMENT PROGRAM*

SPECIFIC COMMITMENTS

SUPPLY CHAIN MANAGEMENT

Inclusion of specific clauses to promote local supply chain and local employment in technical supply contracts

Monitoring the implementation of sustainability guidelines in Group procurement

RELATIONSHIPS WITH LOCAL COMMUNITIES AND LOCAL DEVELOPMENT

Creation of new community benefit schemes in Norway

Organization of the 3rd Falck Renewables Sustainability Communities Forum

Development of a program to support the effects of the COVID-19 epidemic for local communities in the areas where we operate

* To be understood as the engagement of the local community through cooperative schemes, ownership schemes, benefit schemes or with the local enabling of sustainable energy consumption services (i.e. community energy PPA, access to net metering credit schemes, etc.).

2019 FLASH DATA



41% THE SHARE OF PLANTS WITH A SIGNIFICANT COMMUNITY ENGAGEMENT PROGRAM*

€1.3 M VALUE OF COMMUNITY BENEFIT SCHEMES IN THE UK

1 NEW COMMUNITY BENEFIT SCHEME IN SWEDEN

155 PROJECTS SUPPORTED BY COMMUNITY BENEFIT SCHEMES IN UK

€1.1 M INTEREST PAID TO THE **3,634** PARTICIPANTS IN THE **7** COOPERATIVES AND OWNERSHIP SCHEME IN THE UK

€131 thousand WORTH OF INVESTMENTS FOR LOCAL COMMUNITIES IN ITALY

ABOUT **500** STUDENTS HAVE PARTICIPATED IN TRAINING ACTIVITIES IN ITALY AND THE UK

SECOND ANNUAL FALCK RENEWABLES SUSTAINABLE COMMUNITY FORUM AND AWARDS DINNER IN THE UK

75% OF LOCAL SUPPLIES

SUSTAINABILITY CRITERIA ADOPTED IN THE QUALIFICATION OF ITALIAN SUPPLIERS

* To be understood as the engagement of the local community through cooperative schemes, ownership schemes, benefit schemes or with the local enabling of sustainable energy consumption services (i.e. community energy PPA, access to net metering credit schemes, etc.).

ENVIRONMENTAL AND CLIMATE CAPITAL

The fight against climate change drives our activities. We intend to be energy transition enablers and a benchmark for conducting our activities while respecting the environment and biodiversity.

ENVIRONMENTAL PROTECTION

We combine the benefits of the energy industry decarbonization process with an approach to asset management that integrates a strong focus on eco-efficiency of operations and the protection of habitats and biodiversity.

We have calculated that the renewable energy production of our wind and photovoltaic plants contributed, in 2019, to avoid the emissions of more than 620,000 tonnes of CO₂ into the atmosphere². An amount equal to the emissions generated by more than 218,000 individual round-trip flights between Milan and New York³.

We also promote an environmental protection approach throughout the value chain, with a business partner selection process that integrates sustainability criteria and practices into different plant phases: design, construction, and management.

² This is calculated from new emission factors available (as per the first footnote on pag. 31). By applying these same co-efficients, the avoided emissions that we have shown in the 2018 Sustainability Report – amounting to 867,000 tons of CO₂ equivalent, as estimated on 2013 emission factors – amount to approximately 600,000 tons of CO₂ equivalent.

³ Calculation based on using the emission factors used by the international non-governmental organization Atmosfair, April 2020 (<https://www.atmosfair.de/en/offset/flight/>).

The QHSE Policy, together with the continuous updating and monitoring of quality, environmental and safety management systems, ensures that the activities are monitored at every stage and helps to create and promote a culture of respect for the environment within the Group.

All projects for the construction of new plants are preceded by environmental impact studies and, if required by law, subject to the Environmental Impact Assessment procedure. Plants already in operation, however, are covered by management systems that require context analysis: this allows us to identify risks and opportunities related to environmental aspects in areas close to the plants.

ENVIRONMENTAL PROTECTION PRACTICES IN THE CONSTRUCTION OF THE HENNØY (NORWAY) WIND FARM

To build and operate the new wind farm in Hennøy, we used a very small percentage of land, less than 1% per square kilometre, taking into account access roads, crane hardstandings and the ground projection of the turbine. Nevertheless, we did not want to ignore this 1%. The layout and arrangement of the turbines were designed to accommodate the characteristics of the existing habitats, monitored throughout the construction site and, now, also in the operational phase. Our contractors have been selected and coordinated in order to ensure the best protection of the environment by adopting smart waste management techniques and using local resources and materials as much as possible. The access roads and the crane pads were made with rock extracted and processed within the site perimeter. This borrow-pit practice has helped to reduce the carbon footprint of the entire operation.

BORROW-PIT PRACTICE THAT HAS HELPED TO REDUCE THE CARBON FOOTPRINT OF THE ENTIRE OPERATION

In order to further reduce the impact of our presence on the natural environment, we have developed initiatives to protect biodiversity and enhance natural heritage, including planting trees and regenerating habitats in the areas surrounding the plants. We have also undertaken a pilot study to calculate the carbon footprint of the construction of the Hennøy (N) wind farm, which results are expected in 2020.

Finally, in order to integrate our photovoltaic systems more closely into the ecosystems that host them, we are focusing on the study of agriphotovoltaic solutions – e.g. the creation of habitats for pollinating insects – to be implemented within the solar plants, which we will develop in the coming years.

REDUCING THE ENVIRONMENTAL IMPACT OF OUR ASSETS IN ITALY

Our commitment to reducing the environment impact of our activities has led us, throughout the year, to take a number of steps to contain electricity consumption, reduce the consumption of natural resources, control polluting emissions, reduce and recycle waste, and protect flora and fauna.

Some initiatives specifically involved:

MONITORING BIRD LIFE

in order to verify the possible impact of the wind farm on the local population of birds and bats and monitoring the efficiency of the water collection and wastewater analysis systems at the Minervino Murge (Apulia) wind farm.

REPLACING LIGHTING WITH LED TECHNOLOGY AND UPGRADING FTIR SYSTEMS

for monitoring emissions at the Trezzo sull'Adda (Lombardy) waste-to-energy plant.

REPLACING LIGHTING WITH LED TECHNOLOGY

improving the nebulizing system and a second-party audit of waste disposal service providers at the Rende (Calabria) biomass plant.

COLLABORATING WITH THE STATE FORESTRY BODY ON FIRE SURVEILLANCE

during the summer period, providing a fire-fighting vehicle for first response, as well as a control team of the wooded area surrounding the Buddusò (Sardinia) wind farm.

PROTECTION AND PROMOTION OF BIODIVERSITY AT THE AUCHROBERT (UK) WIND FARM

The Auchrobert wind farm is located in a partially wooded hillside area of South Lanarkshire, 25 km south of Glasgow. According to the Habitat Management Plan of the area, we embarked on an initiative to recreate a diverse forest habitat over 10 hectares of land, planting numerous species of trees, shrubs and other vegetation of local origin. In order to replicate the characteristics of a natural environment, trees were positioned irregularly, and the space between each plant was calculated to allow the natural species a better development. Finally, we carried out interventions to protect the nesting sites of native bird species.

A CALL TO REWARD THE BEST DECARBONIZATION PROJECTS

During the year, we launched a project call on decarbonization to local communities. The initiative, open to projects in the sectors of clean energy, energy efficiency, sustainable mobility and education, has seen us awarding two projects. The first prize was awarded to the Thornton Road Community Center, which proposed the installation of 30 solar photovoltaic panels and a charging point for electric cars, in order to halve the use of energy from non-renewable sources. The second prize was awarded to the Valley Renewables Group, which proposed the purchase of a small fleet of e-bikes, encouraging a healthy lifestyle, and achieving a positive impact on the environment.

621 thousand tonnes

CO₂ EMISSIONS AVOIDED* THANKS TO WIND AND PV GENERATION

CORRESPONDING TO

218 thousand

INDIVIDUAL ROUND-TRIP FLIGHTS ON THE MILAN-NEW YORK ROUTE

€427 thousand

VALUE OF THE TEE** MANAGED***

A CALL FOR BEST LOCAL DECARBONIZATION PROJECT IMPLEMENTED IN THE UK

AWARDED THE BEST DECARBONIZATION PROJECT BY AN ITALIAN MUNICIPALITY****

2019 FLASH DATA



OUR COMMITMENT FOR 2020

Environmental and climate capital: material aspects and actions



ENVIRONMENTAL MANAGEMENT AND PROTECTION

To further develop ISO and EMAS certification within our wind and photovoltaic plants

To participate in the international debate on sustainability practices in the green energy sector

To develop a program of 3R (reduce, recycle, reuse) initiatives at the Sesto San Giovanni (I) headquarters.

* References for the emission factors applied: US: "Avoided Emission Factors Generated from AVERT" (US EPA, 2019); EU: "Fattori di emissione atmosferica di gas a effetto serra nel settore elettrico nazionale e nei principali Paesi Europei" [Atmospheric emission factors of greenhouse gases and other pollutants from the power sector] (ISPRA, 2018); Norway: "Electricity disclosure 2017" (NVE-RME, 2019).



CLIMATE CHANGE

To improve the CO₂ footprint calculation of our activities (scope 1-2-3)

SPECIFIC COMMITMENTS

TO CONTRIBUTE WITH CLEAN ENERGY GENERATION TO AVOID THE EMISSION OF

0.675 million tonnes

OF CO₂* IN THE ATMOSPHERE

STRATEGIC GOAL

LAUNCHED A PILOT PROJECT FOR THE CALCULATION OF THE CARBON FOOTPRINT OF THE CONSTRUCTION OF THE HENNØY (N) WIND FARM

BORROW-PIT PRACTICES ADOPTED IN THE CONSTRUCTION OF THE HENNØY (N) WIND FARM

AIR POLLUTION AVOIDED THANKS TO TOTAL WIND AND PHOTOVOLTAIC POWER PRODUCTION*****

474.82 tNOx
126.98 tSOx
203.03 tCO
6.33 tPM10

* References for the emission factors applied: US: "Avoided Emission Factors Generated from AVERT" (US EPA, 2019); EU: "Fattori di emissione atmosferica di gas a effetto serra nel settore elettrico nazionale e nei principali Paesi Europei" [Atmospheric emission factors of greenhouse gases and other pollutants from the power sector] (ISPRA, 2018); Norway: "Electricity disclosure 2017" (NVE-RME, 2019).
** Energy Efficiency Certificates.
*** Both Energy Team and customers on the TEE market.
**** As part of the 2019 Cresco Awards, organized by Sodalitas Foundation.
***** References of factors applied: "Emission factors for electricity production and consumption in Italy", published by ISPRA on TERNA data.



HUMAN CAPITAL

Ethical values guide our way of doing business. We work to maintain strong internal cohesion through listening and dialog, and to promote opportunities for professional development in a stimulating and safe environment, promoting the well-being of individuals.

THE PEOPLE MAKE A DIFFERENCE

The specialization and the ability to innovate that currently characterize us are a direct reflection of the skills of our people, which we keep up with the challenges that await us through ongoing professional programs aimed at upskilling and reskilling our workforce.

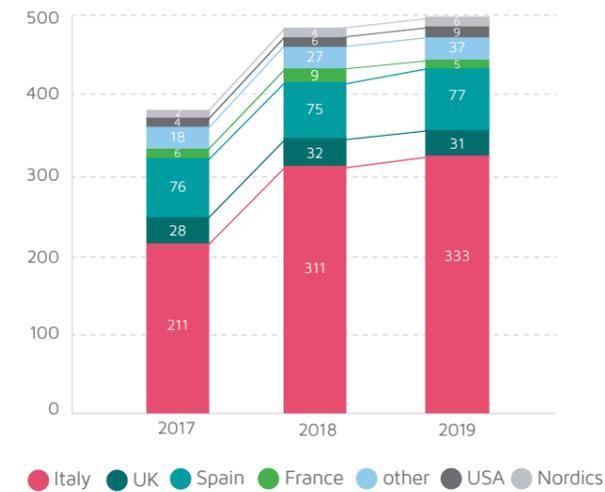
We are not only distinguished by solid competence, but also – and above all – by the sharing of ethical values, by a common sense of belonging, and by a proactive attitude.

We also create a stimulating and safe working environment where everyone's diversity is valued and where individual well-being is an essential element. Such a multidimensional approach proves to be not only a strong competitive factor, but also a forward-looking lever of employer branding.

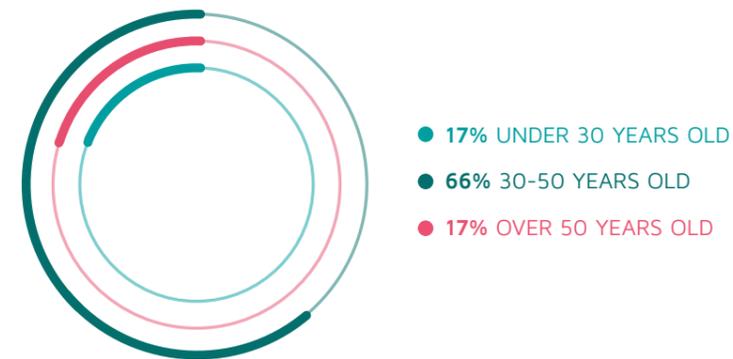
EMPLOYEES AS OF 31/12



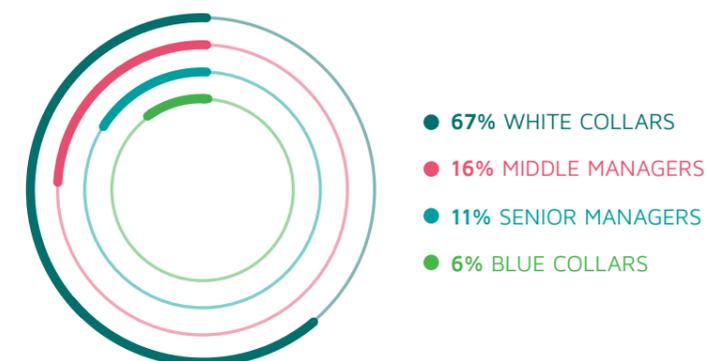
EMPLOYEES BY GEOGRAPHICAL AREA AS OF 31/12



EMPLOYEES BY AGE GROUP



EMPLOYEES BY POSITION



REFALCK

We want the Group to be a place where everyone's differences are valued and where teamwork is an essential asset for success. Since 2017, the **reFalck** project has continued, to spread common behaviours in everyday working life:



Challenge the status quo
"Can we do it in a different way that is faster and better?"

Think big
"Is it challenging and ambitious enough?"

Find a way to make it happen
"How can we make this happen?"

Share what we have; involve people who know what we are talking about
"Who needs to know?"
"Who should be involved?"

Go out and come back with new ideas
"What would the external/internal customer say?"

Seriously commit
"Have I honored my commitments?"

Help others to be successful
"How can I help you to succeed?"
"How can you help me to succeed?"

Protagonists, not spectators
"What prevents me from taking action in person?"
"What happens if I don't act?"

THE GROWTH OF HUMAN RESOURCES

In 2019, we carried out a number of training initiatives in various fields: from technical and/or transversal skills development courses – such as coaching to improve leadership skills – to in-depth study of the most important and topical issues within companies, to language courses, which are also useful with regard to our international presence. In this context, digitization is also of great value and has enabled us to further enhance the provision of online training.

THE MOOC “SUSTAINABLE BUSINESS IN THE RENEWABLE ENERGY SECTOR”

Together with the Politecnico di Milano [Polytechnic University of Milan] e-learning center (METID), we have created a Massive Open Online Course (MOOC) that analyzes the relationship between sustainability principles and community engagement practices in the renewable energy sector, using Falck Renewables best practices as a case study. The MOOC, used as transversal teaching course by the university, was made available as a new training offering for the Group’s team. In 2019, the course was undertaken by 25 employees. https://www.pok.polimi.it/courses/course-v1:Polimi+SUSTEN101+2020_M3/about.

Performance assessment is carried out in different ways: qualitatively, using appropriate evaluation tools, or by analyzing the results achieved by staff in relation to specific pre-set goals (Management By Objectives). This method comprises three phases: the definition of individual goals, the interim discussion between the department manager and each member of their team and, lastly, the final assessment.

HEALTH, SAFETY, INCLUSION AND WELL-BEING OF EMPLOYEES

The quality of the environment in which our people work is of primary importance to us. Through the Health and Safety Policy, we are committed to ensuring integrated management of business processes with the aim of minimizing the risks to workers’ health and safety.

Safety management systems (BS OHSAS 18001 and UNI EN ISO 45001) ensure optimal work management within the company organization. We recognize the importance of diversity and inclusion as factors of absolute value to the success of the business. Our presence in various countries worldwide leads us to come into contact with various cultures and to value them. Specifically in relation to these issues, in 2019, we approved a dedicated policy, with which we are committed to ensuring an inclusive work environment for all of our employees. We ask all of them, as well as the members of the BoD, to commit to combat prejudice and treat their colleagues with respect and fairness. Lastly, we firmly believe that well-being plays a fundamental role in the management of people, as we consider performance in the workplace to be directly linked to an individual’s mental and physical health. For this reason, we have developed a Welfare Plan, which includes flexible working tools – such as smart working – which, in 2019, were gradually extended to the entire corporate workforce in Italy.

OUR TRAINING

LEADERSHIP LEARNING EVENTS: a cycle of seminars aimed at management levels, in which the most relevant issues within companies were addressed, such as well-being, neuroscience, diversity and inclusion, female leadership, negotiation – 5 events involving a total of 74 colleagues

FRIDAY COFFEE: in-house corporate seminars on various topics (including: globalization, QHSE, nutrition, work-life balance, energy efficiency & flexibility, sustainability) – 125 participants

LEADERSHIP PIPELINE: a coaching program aimed at cultivating the best internal candidates for future management roles – 22 participants

LANGUAGE TRAINING: with a range of English, Italian and Spanish courses – 59 participants

TECHNICAL TRAINING: through courses prepared on the basis of employees’ requests, for a total of 110 participants

EMPLOYEES AT THE CENTER: THE SMART WORKING PROGRAM

In 2019, the entire workforce in Italy benefited from smart working. At the headquarters in Sesto San Giovanni alone, they contributed a total of 13,614 hours. In 2020 this opportunity is expected to be extended to colleagues in the United Kingdom, Spain, France, Bulgaria, Australia, Japan, the United States and Mexico. With it, it is possible to work outside the company’s premises for a maximum of 2 days a week, allowing a better work-life balance and helping to reduce the environmental impact of commuting.

**2 DAYS
A WEEK OF
SMART WORKING**

WELL-BEING WITHIN THE COMPANY: OUR INITIATIVES

- We organize sports initiatives, such as the Falck Renewables Olympic Games – a multi-disciplinary event reserved to Group employees.
- At the Sesto San Giovanni (I) headquarters we have provided a wellness area equipped with a gym, where we run a wellness program that also includes yoga courses
- We organize Bimbi in Ufficio [Bring Your Children To Work] days, during which employees’ children are welcomed into the workplace, to familiarize them with their parents’ workplaces
- On Social Energy Day, a day of corporate volunteering, each employee can dedicate a working day to socially useful projects
- With Your Voice Your Place, an anonymous survey open to all employees, we gather opinions regarding how we work and use office spaces
- In the second year of the bike-sharing service (15 bicycles), we continue to encourage sustainable mobility and facilitate the connection between the Sesto San Giovanni (I) headquarters and the public transport network
- We have renewed our membership of the Valore D association, for inclusion and gender diversity, in order to support employee participation in training courses regarding inclusive organization, corporate welfare and social innovation.

OUR COMMITMENT FOR 2020

Human capital: material aspects and actions



APPENDIX

09

2019 FLASH DATA

498
EMPLOYEES

+44
COMPARED TO 2017

**SMART WORKING FOR
EMPLOYEES AT SESTO SAN
GIOVANNI (I) FOR A TOTAL
OF**

13,614 hours

29%
OF EMPLOYEES
ARE WOMEN

9 WOMEN SENIOR
MANAGERS
(ON A TOTAL OF 56)

5 WOMEN IN THE BOD
(42% OF DIRECTORS)

13
WOMEN INVOLVED
IN VALORE D
TRAINING
PROJECTS

483
EMPLOYEES WHO
PARTICIPATED
IN AT LEAST ONE
TRAINING COURSE

140
EMPLOYEES THAT
UNDERWENT
PERFORMANCE
EVALUATION

3,359
HOURS OF HEALTH
AND SAFETY
TRAINING

**DIVERSITY AND
INCLUSION POLICY
ISSUED**

10,349
TOTAL TRAINING
HOURS

CORRESPONDING TO 21
HOURS OF INDIVIDUAL
TRAINING PER YEAR

SUSTAINABILITY FRAMEWORK (SUF)

CAPITAL	MATERIAL ASPECT	OBJECTIVES
ECONOMIC AND PRODUCTIVE  	LONG-TERM ECONOMIC VALUE GENERATION	<ul style="list-style-type: none"> Pursuing operational efficiency Strengthening energy management Asset development, growth and mix diversification (countries, technologies) Developing a responsible market for renewable energies New assets, services and technical experience in decarbonization through R&D and internal process optimization Sustainability of financial debt and revenues Promoting investment in digitization Protecting proprietary know-how
	RELATIONSHIP WITH REGULATORY AUTHORITIES	<ul style="list-style-type: none"> Monitoring regulatory risks Developing regulatory proposals for more efficient markets, paying attention to energy communities
	SUSTAINABILITY RISK FRAMEWORK	<ul style="list-style-type: none"> Incorporating a sustainability risk management approach within the strategy Increasing the ESG investor rate
SOCIAL AND RELATIONAL     	SUPPLY CHAIN MANAGEMENT	<ul style="list-style-type: none"> Promoting local supply chain and local employment Establishing sustainability criteria for procurement Promoting respect for human rights in the supply chain
	RELATIONSHIPS WITH THE LOCAL COMMUNITY AND LOCAL DEVELOPMENT	<ul style="list-style-type: none"> Supporting local impact projects Offering opportunities for local participation in our business Sharing knowledge & promoting capacity building Sharing best practices
ENVIRONMENTAL AND CLIMATE     	CLIMATE CHANGE	<ul style="list-style-type: none"> Calculating CO₂ footprint Developing initiatives aimed at decarbonizing the local area and society through specific actions (e.g. prizes or lessons)
	ENVIRONMENTAL MANAGEMENT AND PROTECTION	<ul style="list-style-type: none"> Promoting employee sustainable mobility Supporting the adoption of sustainable planning/construction/design practices Adopting environmental management standards and codes Waste reduction --and 3R approach --in operations and offices Safeguarding biodiversity
HUMAN   	HUMAN RESOURCES DEVELOPMENT	<ul style="list-style-type: none"> Investing in human resources development, aligning skills with business goals
	HEALTH AND SAFETY OF WORKERS	<ul style="list-style-type: none"> Designing clear QSHE governance, and monitoring its application through audits and KPIs
	WELFARE AND EQUAL OPPORTUNITIES	<ul style="list-style-type: none"> Supporting the design, launch and/or consolidation of employee welfare and wellbeing initiatives Promoting gender and cultural diversity and inclusion
	BUSINESS INTEGRITY AND CORPORATE GOVERNANCE	<ul style="list-style-type: none"> Governance bodies supervision on Group's sustainability actions

PERFORMANCE AND IMPACT DATA AND INDICATORS

ADDED VALUE	UM	2017	2018	2019
DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED GRI 201-1				
Sales revenue	€K	288,619	335,889	374,494
Other revenue	€K	4,524	13,258	10,747
Net margin from trading activities	€K	0	0	-44
Net income/expense from equity management	€K	2,329	2,742	2,707
Economic Value Generated	€K	295,472	351,889	387,904
Operating costs (supply of goods and services)	€K	-107,615	-114,835	-133,835
Added value	€K	187,857	237,054	254,069
Amortization and depreciation	€K	-69,358	-71,672	-80,500
Added value distributed to stakeholders	€K	118,499	165,382	173,569
- of which to staff (for salaries, social security contributions)	€K	28,973	34,504	41,222
- of which to shareholders (profit/loss for the year)	€K	31,458	59,921	63,181
- of which to creditors (banks and financial Institutions)	€K	33,517	39,386	37,973
- of which to the central public administration (current IRES + IRAP)	€K	10,983	16,693	14,782
- of which to the local public administration (environmental compensation, IMU, other local taxes)	€K	10,561	11,969	13,786
to local communities*	€K	3,007	2,909	2,625
Dividends paid during the financial year by the Parent Company	€K	14,205	15,365	18,220

* It includes sponsorships and donations, interest on cooperative schemes, in the ownership scheme, and sums paid to local trusts.

2018 figures have been restated to reflect the adjustments made in the consolidated financial statements following the application of IFRS 3 - Business Combinations relating to the acquisition of Energy Team SpA and Energia Eolica de Castilla SL, as well as the inclusion of the item: "to local communities", through reclassification of the items: "Operating costs (supply of goods and services)" and "to creditors (banks and financial institutions)".

SUPPLIES	UM	2017	2018	2019
Total suppliers (estimate)		1,081	1,158	1,478

VALUE AND LOCATION OF SUPPLIES | GRI 204-1

Total value of supplies	€K	102,089	197,100	192,234
% ordered from local suppliers	%	66%	54%	75%

DISTRIBUTION OF THE VALUE OF SUPPLIES BY REGION AND BY LOCAL SUPPLIER

Total value of supplies in Italy	€K	70,319	76,158	65,738
% from local suppliers (regional scope)	%	67%	64%	66%
Total value of supplies in the UK	€K	21,073	59,012	16,733
% from local suppliers (constituent country scope)	%	57%	19%	43%
Total value of supplies in Spain*	€K	1,900	1,707	12,599
% from local suppliers (autonomous community scope)	%	49%	44%	7%
Total value of supplies in France	€K	2,005	2,217	2,658
% from local suppliers (regional scope)	%	61%	61%	74%
Total value of supplies in the USA	€K	323	16,263	2,963
% from local suppliers (federal state scope)	%	22%	25%	21%
Total value of supplies in Sweden and Norway**	€K	6,470	41,743	91,543
% from local suppliers (national scope)	%	93%	95%	98%

* The values of supplies in Spain in 2017 and 2018 have been recalculated by extending the perimeter to Vector Cuatro and excluding landowners.

** The values of supplies in Sweden and Norway in 2017 and 2018 have been updated from order values to actual expenditure values.

INSTALLED CAPACITY AND PRODUCTION	UM	2017	2018	2019
WIND FARMS				
Total	no.	21	21	28
- of which in Italy	no.	4	4	4
- of which in the UK	no.	12	12	12
- of which in Spain	no.	1	1	1
- of which in France	no.	4	4	9
- of which in the US	no.	0	0	0
- of which in Sweden	no.	0	0	1
- of which in Norway	no.	0	0	1
Wind turbines	no.	394	394	442
Installed capacity	MW	770	770	922.8
- of which in Italy	MW	291.6	291.6	291.6
- of which in the UK	MW	413	413	413
- of which in the UK	MW	23.3	23.3	23.3
- of which in France	MW	42	42	98
- of which in the US	MW	0	0	0
- of which in Sweden	no.	0	0	46.8
- of which in Norway	no.	0	0	50
Equivalent hours	hr	2,325	2,353.6	2,414.6
Average age of plants	years	7.4	8.4	8.8
Land occupied by wind farms - average values	conventional m ² *	3,350,000	3,350,000	3,758,000
Installed capacity per unit of land used	W/m ²	229.82	229.82	245.56

* The calculation takes into account: 5m wide road, 1.5km distance between two WTGs, 1,000m² substation area and 1,000m² crane pad.

Photovoltaic

Photovoltaic plants	no.	8	12	12
- of which in Italy	no.	7	7	7
- of which in the UK	no.	0	0	0
- of which in Spain	no.	0	0	0
- of which in France	no.	0	0	0
- of which in the US	no.	1	5	5
Installed capacity	MW	108.1	128.6	128.6
- of which in Italy	MW	16.1	16.1	16.1
- of which in the UK	MW	0	0	0
- of which in Spain	MW	0	0	0
- of which in France	MW	0	0	0
- of which in the US	MW	92	112.5	112.5
Average age of plants	years	7	5.4	6.4
Land occupied by wind farms	conventional m ²	2,865,174	3,624,364	3,624,364
Installed capacity per unit of land used	W/m ²	37.7	35.5	35.5

Thermal				
Thermal plants*	no.	2	2	2
- of which biomass	no.	1	1	1
- of which waste-to-energy	no.	1	1	1
Installed capacity	MW	35	35	35
- of which biomass	MW	15	15	15
- of which waste-to-energy	MW	20	20	20
Land occupied by thermal plants	conventional m ²	107,381	107,381	107,381
Installed capacity per unit of land used	W/m ²	326	326	326

* The thermal plants are all based in Italy.

ELECTRICITY PRODUCED

Total production	MWh	2,043,000	2,187,000	2,390,798
Total production from wind farms	MWh	1,790,000	1,812,000	1,994,440
- of which in Italy	MWh	573,000	598,000	640,083
- of which in the UK	MWh	1,092,000	1,088,000	1,075,137
- of which in Spain	MWh	52,000	50,000	51,448
- of which in France	MWh	73,000	76,000	177,661
- of which in the US	MWh	0	0	0
- of which in Sweden	MWh	0	0	42,990
- of which in Norway	MWh	0	0	7,122
Total production from photovoltaic plants	MWh	31,000	171,000	179,828
- of which in Italy	MWh	24,000	22,000	22,094
- of which in the UK	MWh	0	0	0
- of which in Spain	MWh	0	0	0
- of which in France	MWh	0	0	0
- of which in the US	MWh	7,000	149,000	157,734
Total production from thermal energy – biomass	MWh	110,000	103,000	109,328
Total production from thermal energy – waste-to-energy	MWh	112,000	101,000	107,203

PLANT AVAILABILITY*

Availability factor of wind farms	%	95%	95%	96%
Availability factor of photovoltaic plants	%	98%	98%	96%
Availability factor of biomass plants	%	91%	91%	98%
Availability factor of WtE plants	%	91%	91%	91%

* Forced outage of the plants operating in Terna's dispatching services have not been taken into consideration.

CO₂ AVOIDED*

Total CO ₂ avoided with renewables (wind and photovoltaic)	tCO ₂	762,217	867,818	621,098**
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*References for the emission factors applied for the 2019 calculation: US: "Avoided Emission Factors Generated from AVERT" (US EPA, 2019); EU: "Fattori di emissione atmosferica di gas a effetto serra nel settore elettrico nazionale e nei principali Paesi Europei" [Atmospheric emission factors of greenhouse gases and other pollutants from the power sector] (ISPRA, 2018); Norway: "Electricity disclosure 2017" (NVE-RME, 2019).

** The decrease is attributable to the update of the emission factors applied, which previously date back to 2013 and are now available in 2017. In the UK alone, for example, the emission factor fell from 0.503 kgCO₂eq/kWh to 0.263 kgCO₂eq/kWh. The effect of the application of the new emission factors on the total avoided CO₂ in 2018 would lead to a change from 867,818 tCO₂eq to about 598,000 tCO₂eq.

ENVIRONMENTAL DATA	UM	2017	2018	2019	
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MATERIAL CONSUMPTION | GRI 301 -1

Chemicals	t	6,894	5,434	6,643	RENDE, TREZZO
WtE waste*	t	157,842	147,668	145,456	TREZZO

* It corresponds to the waste components indicated as primary energy source.

ENERGY CONSUMPTION | GRI 302-1

BREAKDOWN OF DIRECT PRIMARY ENERGY CONSUMPTION BY SOURCE AND TYPE

Direct consumption of primary energy from renewable sources (A1)	MWh	591,951	547,069	576,316	
of which biomass	MWh	438,642	409,000	434,005	RENDE
of which waste (renewable component)*	MWh	153,309	138,069	142,311	TREZZO
Direct consumption of primary energy from non-renewable sources (A2)	MWh	170,672	157,896	162,448	
of which natural gas	MWh	11,733	11,199	7,922	RENDE
of which diesel	MWh	5,630	8,628	12,215	TREZZO
of which waste (non-renewable component)*	MWh	153,309	138,069	142,311	TREZZO
Total direct energy consumption (B=A1+A2)	MWh	762,623	704,965	738,764	

PURCHASE OF ELECTRICITY (C)

Electricity purchase (C)	MWh	2,987	2,093	4,671**	
for powering wind farms	MWh	1,052	1,014	3,530	
for operating the offices	MWh	644	609	646	
for powering photovoltaic plants	MWh	269	253	252	
for powering thermal plants	MWh	1,023	216	243	
Share purchased from renewable (D)	MWh	0	0	545	
Self-produced energy consumption (E)	MWh	32,019	36,858	38,113	RENDE, TREZZO
of which from renewable energy sources (F)	MWh	25,246	26,291	27,234	RENDE, TREZZO
Total energy consumption (B+C)	MWh	765,610	707,058	743,435	
of which from renewable energy sources (A1+D)	MWh	591,951	547,069	576,861	

* Energy from waste refers for 50% to renewable component and for the remaining 50% to non-renewable component, consistently with the ministerial emission factor.

** The increase in the consumption of electricity purchased is attributable to the expansion of the scope of the reported assets. The 2019 perimeter takes into account all plants (wind, photovoltaic and thermal with the exception of photovoltaic plants in the US).

Falck Renewables thermal power plants consists of the biomass plant of Rende (I) and the waste-to-energy plant of Trezzo sull'Adda (I).

CARBON FOOTPRINT | GRI 305-1, 305-2, 305-3

Direct CO₂ emission - Scope I*	tCO ₂	119,550.4	112,781.4	111,450.5
Indirect CO₂ emissions - Scope II**	tCO ₂	945.2	662.1	1,176.9
Totale CO₂ emissions	tCO ₂	120,495.6	113,443.5	112,627.3

Since 2019, we have started monitoring Scope III indirect emissions, that include business travels (such as air and rail travel, car rentals and hotel overnights) of those colleagues based in Italy, Spain and Mexico. In 2019, Scope III emissions amounted to 742.4 tCO₂. This figure is provided directly by the reference travel agency.

* Scope I emissions have been calculated using the emission factors published in the "Tabella parametri standard nazionali" [National Standard Parameter Table] - MATTM.

** References of emission factors applied for the 2019 calculation: EU: "Air emission factors of greenhouse gases in the domestic electricity sector and major European countries". (ISPRA, 2018); Norway: "Electricity disclosure 2017". (NVE-RME, 2019).

AIR EMISSIONS GRI 305-7

AIR EMISSIONS					
NOx (Trezzo)	t	87.6	78.1	79.8	
NOx (Rende)	t	198.8	149.2	159.5	
SOx (Trezzo)	t	1.3	4.0	5.5	
SOx (Rende)	t	0.02	0.031	0.050	
CO (Trezzo)	t	10.6	12.02	14.3	
CO (Rende)	t	99.5	71.40	76.04	

WATER WITHDRAWN | GRI 303-3

WATER WITHDRAWN (thermal plants)					
	m ³	872,655	729,240	772,331	

BREAKDOWN OF WATER WITHDRAWN BY SOURCE AND WATER QUALITY*

of which from surface water (lakes, rivers, etc.)	m ³	746,230	614,108	660,395	
of which from groundwater	m ³	89,516	81,328	74,460	
of which from municipal water or other public or private water services	m ³	36,909	33,804	37,476	

* 100% of water withdrawals in 2019 come from fresh water and sources that do not belong to water-stressed areas.

WATER DISCHARGE | GRI 306-1

WATER DISCHARGE (thermal plants)					
	m ³	366,619	370,227	313,178	

BREAKDOWN OF WATER DISCHARGES BY DESTINATION

of which into surface water (lakes, rivers, etc.)	m ³	365,769	368,728	312,826	
of which into municipal sewers or into other public or private water services	m ³	850	1,499	352	

ENVIRONMENTAL COMPLIANCE | GRI 307-1

Sanctions received for non-compliance with environmental regulations	no.	0	1*	1**	
Monetary value of sanctions	€K	0	6	6.5	
Cases handled with dispute resolution mechanisms	no.	0	0	0	

* The penalty imposed due to exceeding the emission limits, caused by the restart of the Trezzo plant following an electrical system fault/blackout. However, it should be noted that the incident did not cause any environmental impact, as evidenced by the ARPA report, which measured the air quality limit values (i.e. presence of carbon monoxide).

** The penalty was imposed following the exceeding of the emission limits, caused by an accidental transient of the Trezzo plant (plant shutdown).

ENVIRONMENTAL AUDITS

Internal audits*	no.	5**	157	55	
External audits carried out (third party, for recertification, etc.)	no.	5	6	13	
Total audits	no.	10	163	68	

* Refers to Falck Renewables staff visits for plant monitoring and O&M.

** This figure have been updated compared to those published in 2018 following a refinement of the reporting and verification process.

EXTERNAL INSPECTIONS

Carried out by ASL, ARPA, the Municipality, the Province, the Region and other bodies within the scope of Falck Renewables	no.	1	2	2	
Others*	no.	0	1	0	
Total inspections	no.	1	3	2	

* This figure includes visits to the O&M service provider.

EMPLOYMENT

UM

2017

2018

2019

INFORMATION ON EMPLOYEES AND OTHER WORKERS | GRI 102-8**STAFF NUMBERS | GRI 102-8**

Number of employees as at 01/01	no.	313	345	464
Total starters	no.	76	194	128
Total leavers	no.	44	75	94
Total number of employees as at 12/31	no.	345	464	498

BREAKDOWN OF EMPLOYEES BY GENDER | GRI 102-8

Men	no.	239	323	353
Women	no.	106	141	145

EMPLOYEES BY EMPLOYMENT CONTRACT AND BY GENDER | GRI 102-8 A

Permanent contract	no.	324	431	470
of which women	no.	97	130	141
Fixed-term contract	no.	21	33	28
of which women	no.	9	11	4
Other types of employment (internships, etc.)	no.	4	14	17
of which women	no.	1	1	10

BREAKDOWN OF EMPLOYEES BY EMPLOYMENT CONTRACT AND BY REGION | GRI 102-8 B

Permanent contract	no.	324	431	470
of which in Italy	no.	191	280	307
of which in the UK	no.	28	32	31
of which in Spain	no.	73	74	76
of which in France	no.	6	7	4
of which in the USA	no.	4	6	9
of which in the Sweden and Norway	no.	2	4	6
of which in other geographical regions	no.	20	28	37
Fixed-term contract	no.	21	33	28
of which in Italy	no.	18	30	26
of which in the UK	no.	0	0	0
of which in Spain	no.	3	1	1
of which in France	no.	0	2	1
of which in the USA	no.	0	0	0
of which in the Sweden and Norway	no.	0	0	0
of which in other geographical regions	no.	0	0	0

BREAKDOWN OF EMPLOYEES BY EMPLOYMENT TYPE AND BY GENDER | GRI 102-8 C

Full time	no.	339	454	488
of which women	no.	103	133	139
Part time	no.	6	10	10
of which women	no.	3	8	6

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES | GRI 405-1**PERCENTAGE OF INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES BY GENDER | GRI 405-1A, I**

Men	%	58%	58%	58%
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Women	%	42%	42%	42%
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PERCENTAGE OF INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES BY AGE GROUP | GRI 405-1A, II

<30	%	0%	0%	0%
between 30 and 50	%	50%	50%	50%
>50	%	50%	50%	50%

PERCENTAGE OF EMPLOYEES BY CATEGORY AND GENDER | GRI 405-1B, I

Senior managers	%	14%	12%	11%
of which women	%	14%	15%	16%
Middle managers	%	14%	15%	16%
of which women	%	26%	31%	28%
White collars	%	58%	63%	67%
of which women	%	43%	38%	34%
Blue collars	%	14%	10%	6%
of which women	%	0%	0%	0%

PERCENTAGE OF EMPLOYEES BY CATEGORY AND BY AGE GROUP | GRI 405-1B, II

Senior managers	%	14%	12%	11%
of which <30	%	0%	0%	0%
of which between 30 and 50	%	69%	62%	59%
of which >50	%	31%	38%	41%
Middle managers	%	14%	15%	16%
of which <30	%	2%	2%	1%
of which between 30 and 50	%	81%	82%	85%
of which >50	%	17%	16%	14%
White collars	%	58%	64%	67%
of which <30	%	24%	23%	23%
of which between 30 and 50	%	63%	62%	63%
of which >50	%	13%	15%	14%
Blue collars	%	14%	10%	6%
of which <30	%	6%	7%	13%
of which between 30 and 50	%	58%	63%	65%
of which >50	%	35%	30%	23%

OTHER DIVERSITY INDICATORS | GRI 405-1B, III

Employees belonging to protected groups*	no.	8	8	11
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* Scope: Italy.

NEW STARTERS AND STARTER RATE | GRI 401-1

Total new starters	no.	76	194	128
New starters rate	%	22%	42%	26%

NEW STARTERS AND STARTER RATE BY GENDER | GRI 401-1A

Men	no.	53	136	93
Women	no.	23	58	35
Male starter rate	%	22%	42%	26%
Female starter rate	%	22%	41%	24%

NEW STARTERS AND STARTER RATE BY AGE GROUP | GRI 401-1A

Starters aged <30	no.	27	53	41
Starters aged between 30 and 50	no.	45	118	81
Starters aged >50	no.	4	23	6
Starter rate aged <30	%	51%	73%	49%
Starter rate aged between 30 and 50 years	%	20%	39%	25%
Starter rate aged >50	%	6%	26%	7%

NEW STARTERS AND TURNOVER BY GEOGRAPHICAL AREA | GRI 401-1A

Italy	no.	31	138	69
UK	no.	6	7	4
Spain	no.	22	25	33
France	no.	2	4	2
USA	no.	3	3	3
Sweden and Norway	no.	2	2	2
other geographical regions	no.	10	15	15
Italy starter rate	%	15%	44%	21%
UK starter rate	%	21%	22%	13%
Spain starter rate	%	29%	33%	43%
France starter rate	%	33%	44%	40%
USA starter rate	%	75%	50%	33%
Sweden and Norway starter rate	%	100%	50%	33%
Other geographical regions starter rate	%	56%	56%	41%

LEAVERS AND STAFF TURNOVER | GRI 401-1

Total number of leavers	no.	44	75	94
Employee turnover	%	13%	16%	19%

LEAVERS AND TURNOVER BY GENDER | GRI 401-1B

Men	no.	33	52	63
Women	no.	11	23	31
Male turnover	%	14%	16%	18%
Female turnover	%	10%	16%	21%

LEAVERS AND TURNOVER BY AGE GROUP | GRI 401-1B

Leavers aged <30	no.	27	21	14
Leavers aged between 30 and 50	no.	16	46	63
Leavers aged >50	no.	1	8	17
Turnover aged <30	%	51%	29%	17%
Turnover aged between 30 and 50	%	7%	15%	19%
Turnover aged >50	%	2%	9%	19%

LEAVERS AND TURNOVER BY GEOGRAPHICAL AREA | GRI 401-1B

Italy	no.	21	37	46
UK	no.	0	3	5
Spain	no.	18	26	31
France	no.	0	1	6
USA	no.	0	1	0

LEAVERS AND TURNOVER BY GEOGRAPHICAL AREA | GRI 401-1B

Sweden and Norway	no.	0	0	0
Other geographical regions	no.	5	7	6
Italy turnover	%	10%	12%	14%
UK turnover	%	0%	9%	16%
Spain turnover	%	24%	35%	40%
France turnover	%	0%	11%	120%
USA turnover	%	0%	17%	0%
Sweden and Norway turnover	%	0%	0%	0%
Other geographical regions turnover	%	28%	26%	16%

COLLECTIVE BARGAINING AGREEMENTS | GRI 102-41

Percentage of employees covered by collective bargaining agreements*	%	61%	67%	67%
Labor union membership	%	7%	5%	4%

* The value represents 100% of employees in Italy.

NON-DISCRIMINATION | GRI 406-1

Reports received for cases of discrimination	no.	0	0	0
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TRAINING

UM	2017	2018	2019
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TRAINING DELIVERED | GRI 404-1

Total hours	no.	1,937	1,941	10,349*
Employees who participated in at least one training course	no.	303	300	483
Average hours of training per trained employee	no.	6.4	6.5	21.4
Average hours of training per employee	no.	5.6	4.2	20.8*

* The total training hours in 2019, as well as the average per employee, increased compared to previous years due to a more complete geographical reporting scope, an increase in staff, and the inclusion of Health and Safety training hours.

HOURS OF TRAINING BY GENDER | GRI 404-1 A.I

Men	no.	1,182	485	7,565
Women	no.	755	1,456	2,784

AVERAGE HOURS OF TRAINING BY GENDER | GRI 404-1 A.I

Men	no.	4.9	1.5	21.4
Women	no.	7.1	10.3	19.2

HOURS OF TRAINING BY EMPLOYEE CATEGORY | GRI 404-1

Senior managers	no.	162	429	1,419
Middle managers	no.	235	506	1,671
White collars	no.	1,540	1,006	6,650
Blue collars	no.	0	0	609

AVERAGE HOURS OF TRAINING BY EMPLOYEE CATEGORY | GRI 404-1

Senior managers	no.	3.3	7.8	25.3
Middle managers	no.	5.0	7.4	21.4
White collars	no.	7.7	3.4	20
Blue collars	no.	0	0	19.6

PERFORMANCE EVALUATION | GRI 404-3

Employees subject to performance evaluation	no.	105	118	140
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BREAKDOWN OF EVALUATED EMPLOYEES BY GENDER | GRI 404-3

Men	no.	63	87	102
Women	no.	42	31	38

PERCENTAGE OF EVALUATED EMPLOYEES BY GENDER | GRI 404-3

Men	%	26%	27%	29%
Women	%	40%	22%	26%

BREAKDOWN OF EVALUATED EMPLOYEES BY POSITION | GRI 404-3

Senior managers	no.	11	9	15
Middle managers	no.	15	15	27
White collars	no.	77	90	96
Blue collars	no.	2	4	2

PERCENTAGE OF EVALUATED EMPLOYEES BY POSITION | GRI 404-3

Senior managers	%	22%	16%	27%
Middle managers	%	32%	22%	35%
White collars	%	38%	31%	29%
Blue collars	%	4%	9%	6%

CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN | GRI 205-3

Confirmed incidents of corruption	no.	0	0	0
Employees who received disciplinary action (including dismissal) for incidents of corruption	no.	0	0	0
Measures taken against business partners following confirmed incidents of corruption	no.	0	0	0
Proceedings against the organization or employees for incidents of corruption	no.	0	0	0
Reports collected through the whistleblowing system	no.	0	0*	0

* The case accounted for in last year's Sustainability Report turned out not to be related to corruption incidents.

ANTI-COMPETITIVE BEHAVIOR AND ANTI-TRUST | GRI 206-1

Pending or completed legal actions against the company relating to anti-competitive behavior and breaches of anti-trust and monopolistic legislation	no.	0	0	0
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SOCIO-ECONOMIC COMPLIANCE | GRI 419-1A

Sanctions received for non-compliance in the socio-economic area	no.	0	0	3*
Monetary value of sanctions	€	0	0	148,788
Cases handled with dispute resolution mechanisms	no.	0	0	0

* These penalties derive from the closure of tax and administrative assessments, 2 of which relate to facts dating back to previous years (€ 91,000 in 2014 and € 35,457.6 in 2011/2012).

INTERNAL AUDITS

Number of internal audits carried out Breakdown of audits by scope	no.	16	14	15
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BREAKDOWN OF AUDITS BY SCOPE

Operational*	no.	4	5	4
Financial**	no.	6	6	7

Compliance***	no.	6	3	4
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* These are interventions aimed at verifying the effectiveness and efficiency of company operations. They may concern strategic processes, business processes or support to company operations. This category includes, for example, interventions that fall within the Development, Construction & Operation areas of the Group's renewable energy production plants.

** It includes interventions aimed at verifying the reliability of information and accounting and financial statements used for internal purposes (management reporting) or communicated to the market (external reporting). This category includes, for example, audits related to the verification of administrative-accounting procedures, in accordance with the amendments introduced to the Consolidated Law on Finance.

*** This category includes those interventions whose main objective is to verify that the company's processes and activities comply with external laws and regulations, as well as internal procedures or policies. This category includes, for example, audits related to monitoring compliance with the Organisational and Management Model pursuant to Legislative.

COMMUNICATION AND TRAINING ON ANTI-CORRUPTION	UM	2017	2018	2019
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ANTI-CORRUPTION COMMUNICATION AT BOD LEVEL | GRI 205-2

Total members of the BoD who have been notified of anti-corruption policies and procedures	no.	12	12	12
% of members of the BoD who have been notified of anti-corruption policies and procedures	%	100%	100%	100%
Total members of the BoD who have received training on anti-corruption policies and procedures	no.	0	0	10
% of members of the BoD who have received training on anti-corruption policies and procedures	%	0%	0%	83%

ANTI-CORRUPTION COMMUNICATION BY EMPLOYEE CATEGORY | GRI 205-2B

Employees to whom anti-corruption policies and procedures have been communicated by region and classification	The anti-corruption documents (Code of Ethics, Model 231, Compliance Programme, Manual De Prevención Y Detección De Delitos De Conformidad Con Lo Establecido En El Código Penal and other internal Group procedures governing certain specific areas of management) are made available on the corporate intranet and are therefore communicated to 100% of Group employees. In 2019, the process of communicating the latest update of the Model 231 began with the sending of letters of information to 95 employees in Italy, equal to 29% of employees in Italy (19% of total employees), of which 26 senior managers (46% of total senior managers), 30 middle managers (38% of total middle managers) and 39 white collars (12% of total white collars). The process will be completed in 2020 and will involve all employees in Italy.
Business partners who have been notified of anti-corruption policies and procedures	All of our counterparts are contractually informed of the fact that the group operates in accordance with its Code of Ethics (and Model 231 in Italy).

ANTI-CORRUPTION TRAINING FOR EMPLOYEES | GRI 205-2E

Total employees who have received training on anti-corruption policies and procedures	no.	0	89	104
% of employees who have received the anti-corruption policies and procedures	%	0%	19%	21%

BREAKDOWN OF EMPLOYEES WHO HAVE RECEIVED TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES BY REGION

Italy	no.	0	89	104
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PERCENTAGE OF EMPLOYEES WHO HAVE RECEIVED TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES BY REGION

Italy	%	0%	29%	31%
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BREAKDOWN OF EMPLOYEES WHO HAVE RECEIVED TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES BY POSITION

Senior managers	no.	0	18	8
Middle managers	no.	0	18	27
White collars	no.	0	53	65
Blue collars	no.	0	0	4

PERCENTAGE OF EMPLOYEES WHO HAVE RECEIVED TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES BY POSITION

Senior managers	%	0%	33%	14%
Middle managers	%	0%	26%	35%
White collars	%	0%	18%	20%
Blue collars	%	0%	0%	13%

Training was provided to employees in Italy in 2019 in accordance with the updating and adoption of Model 231.

HEALTH AND SAFETY	UM	2017	2018	2019
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WORK-RELATED INJURIES SUFFERED BY FALCK RENEWABLES EMPLOYEES | GRI 403-9

Total injuries	no.	3	0	2*
Fatal injuries	no.	0	0	0
Serious injuries (more than 180 days of absence)	no.	1	0	0
Hours worked	no.	599,427	712,847	810,943
Employee injury frequency ratio	no.	5.0	0	2.5
Employee fatal injury frequency ratio	no.	0	0	0
Serious consequences related to employee injuries frequency ratio	no.	0	0	0

* The figure differs from that reported in the Report and Financial Statements (3 accidents) in that an accident occurred during the home-work journey, and therefore not counted for reporting purposes in accordance with GRI Standard 403-9.

HEALTH AND SAFETY MANAGEMENT | GRI 403-8

Employees covered by health and safety management policies or systems	no.	345	464	498
	%	100%	100%	100%
Employees covered by internally certified health and safety management policies or systems	no.	345	464	498
	%	100%	100%	100%
Employees covered by externally certified health and safety management policies or systems	no.	154	139	162*
	%	45%	30%	33%

* The figure refers to the Health and Safety Management System (OHSAS 18001:2007) of Falck Renewables S.p.A. and Ambiente 2000 Srl (Trezzo sull'Adda) and the Health and Safety Management System (ISO 45001:2018) of Falck Next and Ecosesto S.p.A. (Rende).

SPONSORSHIPS AND INVESTMENT IN THE COMMUNITY*	UM	2017	2018	2019
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INVESTMENT IN THE COMMUNITY | GRI 203-1

Total investments	€K	3,007	2,916	2,631
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TYPE OF INVESTMENT

Sponsorships	€K	89	89	81
Donations (including funding to collective benefit schemes)	€K	1,175	1,313	1,384
Interest for cooperative schemes	€K	1,743	1,514	1,166

DISTRIBUTION OF INVESTMENT BY GEOGRAPHICAL AREA

	€K	2018	2019
Italy		141	102
UK**	€K	2,862	2,807
Spain	€K	4	0
Sweden and Norway***	€K	0	7

* The deviations from the 2017 and 2018 data compared to the values published in the Sustainability Report 2018 are due to the enlarged scope of reporting.

** The amounts include the effect of measuring at fair value payables for royalty instruments (i.e. cooperative and ownership schemes).

*** As a result of the capitalization of certain costs that do not pass through the income statement, the value for Sweden and Norway shows an increase of € 7,000 (2018) and € 6,000 (2019) compared with the value attributed to the local community in the value distribution scheme (Table GRI 201-1).

OTHER 2019 DATA AND IMPACT INDICATORS	UM	2019
Meetings with the financial community	no.	21
Meetings with potential investors	no.	221 (233 including analysts and brokers)
Women presence on the BoD and management	no.	5 on the BoD - 9 senior executives
Dispatching plant production	GWh	964 of which: 881 dispatching FKR plant production 83 dispatching third-party plants production
Electrical demand flexibility management: number and total installed capacity of mixed enabled virtual units (UVAM)	no. UVAM/MW	11/21.2
Electrical demand flexibility management: mixed enabled virtual units (UVAM) auctions / tenders awarded during 2019 for the period 1/1-31/12/2020 (and overall MW)	no. UVAM/MW	15/29.3
Third-party plants' managed capacity	GW	1.57
Estimate of the social cost of blackouts avoided by the electricity system thanks to the interruptibility services provided by Energy Team	€K	174,060
Estimate of potential energy savings (per year) from the audits carried out in Italy by Energy Team	TEP	70,000
Value of the TEE Energy Efficiency Certificates managed in the Italian portfolio (both Energy Team clients and clients traded on the TEE market)	€	427,135
Value of energy efficiency investments contracted by Falck Next*	€K	346
* As per the notes to the 2019 Financial Statements of Falck Next Srl (page 9)		
Participation in the Italian capacity market: awarded capacity*	MW	9
*with 2 PV projects coupled with storage systems, for the period 2023-37		
PPA contracts signed (excluding intercompany)	no.	6 (in Spain, Sweden, Norway and in the UK)
Electricity produced and sold through PPAs signed (excluding intercompany)	MWh	201,024
End-consumers of energy communities who have signed a PPA and make collective self-consumption (community solar program) from the Middleton plant (USA), through our agreement with MELD	no.	200
US plants participating in a net metering credit program	no.	3
Wind or PV plants that feed a community benefit scheme	no.	13 of which 12 in the UK and 1 in Sweden
Local community entities benefiting from benefit schemes	no.	25 of which 24 in the UK and 1 in Sweden
Value of contributions to community benefit schemes in the UK	€K	1,307

OTHER 2019 DATA AND IMPACT INDICATORS	UM	2019
Total number of community projects supported by community benefit schemes in the UK	no.	155
Active cooperative schemes	no. cooperative	7 (out of 8 plants in the UK)
Total subscribers of the cooperatives in the UK	no.	3,634
Interest paid to cooperatives and the ownership scheme in the UK	€K	1,166
Contributions made to university departments and research institutes in Italy	€	34,500
Contributions made to university departments and research institutes in Italy	€	17,200
Estimate of students benefiting from some sort of training activities in Italy and the UK	no.	500
Beneficiaries of renewable energy and energy sustainability training grants in the UK	no.	17
Elementary students and teachers participating in the STEM education programme developed in Scotland with SCDI (Little Lighthouse programme)	no.	50 students, 9 teachers
Visitors to plants in Italy, UK and Sweden	no.	140
International events in which Falck Renewables has participated as a speaker	no.	53 (for a cumulated audience of around 6000 people)
Share of wind/photovoltaic plants that enable a significant community engagement program*	%	41 (16 plants out of 39 eligibles)
	tNOx	474.82
Air emissions avoided thanks to total wind and PV power production*	tSOx	126.98
*References of factors applied: "Emission factors for electricity production and consumption in Italy", published by ISPRA on TERNA data	tCO	203.03
	tPM10	6.33
Local communities listed on the FKR Sustainable Community web portal	no.	23
Pages visited on the FKR Sustainable Community web portal during the year	no.	5,931
Events dedicated to the Sustainable Community network in the UK (FKR Sustainable Community Forum and Awards Dinner 2019)	no.	One 2-day event (around 60 participants)
Hours of smart working at the headquarters in Sesto San Giovanni (I)	h	13,614
Hours of health and safety training	h	3,359
Number of bikes in the company's bike sharing fleet	no.	15
Valore D: hours of training and women's participation	h/no.	184/13 women

METHODOLOGICAL NOTE

The Falck Renewables Sustainability Report aims to provide a complete and exhaustive account of the Company's commitment and achievements in sustainable development and corporate social responsibility.

Economic, environmental, social and governance issues form the basis of the reporting, on what the Group considers to be material aspects for itself and its stakeholders, identified by applying, as a methodological reference, the "Consolidated set of GRI Sustainability Reporting Standards 2016" (GRI standards), with a self-declared "GRI Referenced" adherence level. The presentation of the content of the Report also follows the "International Integrated Reporting Framework" approach to capital.

SCOPE OF CONSOLIDATION AND CRITERIA

This document contains data and information for the financial year ending December 31, 2019. The scope of consolidation corresponds with that of the Financial Report, except where otherwise indicated in the note.

REPORTING PROCESS AND METHODS

The process of collecting data and information and drafting this document is managed by the Falck Renewables Communication and Sustainability department, in collaboration with the various company departments and associated companies. The economic, financial, operational and governance data are taken directly from the Financial Report and from the Report on Corporate Governance and Ownership Structure. Environmental data, data on staff and data relating to other aspects covered in the document are collected directly from the relevant departments. The calculation methods used to determine the various indicators are shown in the specific relevant paragraphs. Some indicators, indicated in the text with appropriate notes, have been calculated and updated in previous financial years, using a different process of consolidation and processing and with the revision of certain methodological approaches.

In order to ensure comparability over time of the indicators considered most significant and to give readers a chance to compare the performance achieved, the current values were compared, through the use of charts and tables, with those of the two previous financial years.

REPORTING PERIOD	Financial year from 1-1-2019 to 12-31-2019
ANNUAL FREQUENCY	Yearly
LAST PUBLISHED DOCUMENT	Second edition of the 2018 Sustainability Report, October 2019
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GRI CORRELATION TABLE AND APPLICATION LEVEL

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ACRONYMS AND UNITS OF MEASUREMENT

ACRONYMS

ARPA: Regional Environmental Protection Agency (Italy)
 ASL: Local Health Authority (Italy)
 AVERT: Avoided Emissions and Generation Tool
 B.C.: before Christ
 BoD: Board of Directors
 BS OHSAS: British Standard Occupational Health and Safety Assessment Series
 CEO: Chief Executive Officer
 CMaS: Condition Management System
 CO: carbon monoxide
 CO₂: Carbon Dioxide
 EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization
 EMAS: Eco-Management and Audit Scheme
 EN: European standard
 EPA: Environmental Protection Agency
 ESG: Environmental, Social, Governance
 ET: Energy Team
 Etc.: etcetera
 FKR: Falck Renewables
 FREE: Fintry Renewable Energy Enterprise
 FTIR: Fourier-Transform Infrared Spectroscopy
 FTSE: Financial Times Stock Exchange
 GHG: Green House Gases
 GRI: Global Reporting Initiative
 HR: Human Resources
 HSE: Health Safety and Environment
 i.e.: id est
 I: Italy
 IFRS: International Financial Reporting Standards
 IMU: Unique Municipal Tax (Italy)
 IoT: Internet of Things
 IRAP: Regional Tax on Production Activities (Italy)
 IRENA: International Renewable Energy Agency
 IRES: Corporate Income Tax (Italy)
 ISO: International Organization for

Standardization
 ISPRA: Italian Institute for Environmental Protection and Research
 JDA: Joint Development Agreement
 KPI: Key Performance Indicator
 LED: Light-Emitting Diode
 MATTM: Ministero dell'Ambiente, della Tutela del Territorio e del Mare (Italian Ministry for the Environment, Land and Sea)
 MELD: Middleton Electric Light Department
 METID: Methods and Innovative Technologies for Learning
 Mid Cap: Middle Capitalisation
 MOOC: Massive Open Online Course
 n.a.: not available
 N: Norway
 NOx: Nitrogen Oxides
 NVE-RME: Norwegian Water Resources and Energy Directorate - Energy Regulatory Authority of Norway
 O&M: Operations and Maintenance
 OHSAS: Occupational Health and Safety Assessment Series
 PM: particulate matter
 PPA: Power Purchase Agreement
 QHSE: Quality, Health, Safety and Environment
 RAF: Risk Appetite Framework
 R&D: Research and Development
 S.p.A.: Joint-stock company (Italy)
 SCDI: Scottish Council for Development & Industry
 SDG: Sustainable Development Goal
 SE: Sweden
 SOx: Sulphur Oxides
 SPV: Special Purpose Vehicle
 STAR: Segment of Equities with High Requirements (Italy)
 STEM: Science, Technology, Engineering, Mathematics
 SUF: Sustainability Framework
 TEE: Energy Efficiency Certificates (Italy)
 UK: United Kingdom
 UM: units of measurement
 UN: United Nations
 UNI: Italian National Unification Body

(Italy)
 US: United States
 USA: United States of America
 UVAM: Mixed Enabled Virtual Units (Italy)
 VC: Vector Cuatro
 WtE: Waste-to-Energy

UNITS OF MEASUREMENT

%: percentage
 €: euro
 €K: thousands of euro
 €M: millions of euro
 GW: gigawatt
 GWh: gigawatt hour
 Hr/Hrs: hours
 hrs/y: hours per year
 km: kilometre
 kW: kilowatt
 kWh: kilowatt hour
 M: million
 m²: square metre
 MW: megawatt
 MWh: megawatt hour
 MtCo₂eq: Metric tonnes of equivalent carbon dioxide
 no.: number
 t: tonnes
 tCO₂: tonnes of carbon dioxide
 tCO₂eq: tonnes of carbon dioxide equivalent
 tNOx: tonnes of nitrogen oxides
 tPM10: tonnes of particulate matter
 tSOx: tonnes of sulfur oxides
 TOE: Tonne of Oil Equivalent
 TWh: terawatt hour
 W/m²: watt per square metre

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