

2023 IMPACT REPORT

FASTWEB S.P.A.

SINGLE-MEMBER COMPANY
MANAGED AND COORDINATED
BY SWISSCOM AG

Registered and administrative office
20139 Milan, Piazza Olivetti 1

FASTWEB



As a benefit company, Fastweb prepares an Impact Report documenting the activities it has carried out and its objectives for the achievement of common benefit aims in the future, in accordance with the provisions of paragraphs 376-384 of Italian Law no. 208 of 28 December 2015.

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“Being a benefit company is important because it allows us to align business success with a positive impact on society and the environment, proving that it is possible to prosper while contributing to the common good.”


Sustainability, transparency and ethics form the foundation of our work. As Fastweb grows and develops its business, it is committed to securing a more connected, inclusive and eco-sustainable future for society and the country.

On 1 January 2022, to make this commitment even more effective and tangible, we changed our by-laws to become a **benefit company**. It was the next natural step in the process of integrating sustainability into the business and combining profit targets with the goal of generating a positive impact on society and the environment.

The purpose of this approach is to officially balance benefits for shareholders with those for stakeholders. Fastweb is now officially a company that operates with a **sustainable development model** for all stakeholders and shares the value generated and its growth in the surrounding community.

As further confirmation of our intention to permanently establish, in our daily lives and for future generations of directors and managers, the sustainable approach that has always set us apart, we have set **four common benefit aims**. Not only have we included them in our by-laws but we intend to achieve them by setting **annual targets** that have a significant, objective and measurable impact for all stakeholders and by taking all possible steps to ensure utmost transparency and stakeholder engagement in the planning and reporting of our work.

During the year, we achieved every target that we had set, as you will read in this, our **second Impact Report**, drafted in accordance with the applicable legislation (Italian Law no. 208 of 28 December 2015).



Anna Lucia Lo Iacono
Head of Sustainability

Fastweb's Impact Report covers the period from **1 January to 31 December 2023**. This Report is meant to be a tool that the company uses to report transparently on its activities as a stakeholder company, sharing information about initiatives, results and objectives for the future in the pursuit of common benefit aims as a benefit company.

The **reporting boundary** of the Report includes Fastweb S.p.A. and Fastweb Air S.r.l. Although only Fastweb S.p.A. is a benefit company, Fastweb Air S.r.l. is included in the reporting boundary due to the difficulty of separating and distinguishing between the two companies for most of the data. The data and information reported in this document were collected through interviews with contact people and data collection forms in accordance with the **external assessment standards** that Fastweb has chosen to apply for the reporting of its impacts. These are the **Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards)**.

The GRI Standards meet the requirements of Italian Law no. 208/15 (see Law no. 208/15, Annex 4), which require the external assessment standards used by a benefit company to be:

- thorough and well-structured in assessing the impact of the company and its actions in the pursuit of a common benefit;
- developed by an entity that is neither controlled by the benefit company nor related to it;
- credible in that they are developed by an entity that:
 - has access to the necessary expertise to assess the social and environmental impact of the operations of a company as a whole;
 - applies a scientific and multidisciplinary approach to developing the standards, possibly with a public consultation period;
- transparent in that the related information is made public.

However, where possible, **data on the 2022-2023 two-year period** have also been **presented** in order to provide readers with a view of **performance** in the past two years.

The GRI Standards are also used for the Sustainability Report, to which the Impact Report refers.

Please refer to the [Report](#) for a more comprehensive discussion of the topics. The Sustainability Report can be downloaded at www.fastweb.it/corporate/azienda-e-sostenibilita/sostenibilita/?lng=EN.

The reporting topics cover the **four assessment areas of generated impacts** envisaged by Law 208/15 (see Annex 5).

3.1 About Fastweb

Fastweb is a leading telecommunications company in Italy with 3.25 million fixed network customers and 3.51 million mobile network customers. Fastweb has always invested in innovation and network infrastructures to provide the highest quality ultrabroadband services throughout the country with the ultimate aim of contributing to the digitalization of society.

THE COMPANY'S MISSION OF "HELPING EVERYONE BUILD THEIR FUTURE, WITH CONFIDENCE - YOU ARE FUTURE", CONSISTS OF THREE KEY PILLARS: A MORE CONNECTED FUTURE, A MORE INCLUSIVE FUTURE AND A MORE ECO-SUSTAINABLE FUTURE.

Fastweb's strategic vision puts people first so everyone can take part in the future reshaped by the ongoing digital transformation. To help everyone build their future with confidence, the company invests continuously in high-performance Gigabit networks and innovative services, encourages the broadest possible development of digital skills among the population, promotes an inclusive culture that celebrates the uniqueness of each individual by nurturing talent, and supports the fight against climate change.

To this end, the company has set ambitious **emission reduction targets** approved by the Science Based Target initiative and is intent on becoming completely **carbon neutral by 2025**. Once again, Fastweb was

ranked one of the most sustainable companies in Italy and Europe by the Financial Times in its list of **Europe's Climate Leaders 2023**, and in 2023, Standard Ethics confirmed Fastweb's **sustainability rating of "EE"** (Strong) and its long-term expected rating of "EE+" (Very Strong), raising the company's outlook from "Stable" to "Positive".

Innovation, sustainability and the decision to generate solid value added for all stakeholders form the cornerstones of Fastweb's strategy, which has modelled and continuously expanded its operations over time.

The distinguishing feature of Fastweb's business model is its strong focus on innovation, to which the company devotes a large part of its activities, partnering with institutions, university hubs and start-ups to nourish and spread a culture of open innovation, create a virtuous ecosystem, accelerate the transformation of innovative ideas into tangible projects and respond rapidly and effectively to the challenges of the market.

3.2 Benefit companies

In January 2016, Italy became the first country in the world after the United States to recognize the **legal status of benefit companies** with the approval of Law no. 208 of 28 December 2015 (paragraphs 376-384). This law identifies **dual-purpose** businesses, i.e. those that, in the performance of their economic activity, incorporate specific **common benefit aims** in addition to the goal of generating profit. Their mission is to generate value in a responsible, sustainable and transparent way

for people, communities, areas and the environment, cultural and social assets and activities, bodies, associations and other stakeholders.

This is why benefit companies embody a more advanced business approach, one that enables them to balance profitability with sustainability. Benefit companies (abbreviated as BC) are characterized by two key elements:

1. they express a commitment to all stakeholders, including shareholders and stakeholders, formalized in their by-laws;
2. they assess their results in terms of their positive impact on society and the environment with the same thoroughness and rigour as for their economic and financial results.

Benefit companies are required to submit an annual report on their impacts, outlining the progress they have made based on specific targets established in their by-laws and reporting their objectives for the new year.

Benefit companies are different from B Corps due to their legal status. A benefit company is a specific type of **legally recognized company** that includes an explicit commitment to pursue social and environmental benefits, in addition to financial gain. On the other hand, B Corps are companies that have been certified by an independent body called B Lab.

3.3 Fastweb's path to becoming a benefit company

Since 2012, Fastweb has voluntarily published an annual Sustainability Report. This is the vehicle that the company uses to communicate its commitment to the environment, society and governance in a clear and transparent manner, illustrating the initiatives it has taken in these areas.

On **1 January 2022**, Fastweb began a new chapter in its story, amending its by-laws to **become a benefit company**. This transformation tangibly highlights Fastweb's commitment to integrating sustainability into the business and to combining the goals of economic sustainability with those of creating positive impacts on society and the environment.

With this milestone, Fastweb has officially become a company that embraces a sustainable development model by prioritizing the interests of all stakeholders whenever it makes a decision. This change reflects Fastweb's commitment to sharing the value it generates and its growth with the community in which it operates.

Alongside the Sustainability Report, the Impact Report is an additional tool to explain and report on Fastweb's sustainability. This document, which is Fastweb's second Impact Report, describes Fastweb's **activities** and **progress** in 2023 and presents its **commitments for 2024** to achieve the specific common benefit expressed in its by-laws.

The impact areas identified by Fastweb

Fastweb's strategy covers three impact areas:

A MORE CONNECTED FUTURE

WE ARE CONTRIBUTING TO THE COUNTRY'S DIGITALIZATION WITH ULTRABROADBAND NETWORKS AND DIGITAL SOLUTIONS TO IMPROVE QUALITY OF LIFE. WE GUARANTEE DATA PROTECTION AND A FULLY TRANSPARENT OFFER.

A MORE INCLUSIVE FUTURE

WE OFFER ALL THE MOST APPROPRIATE TRAINING TOOLS TO HELP PEOPLE TAKE PART IN THE DIGITAL REVOLUTION AND BENEFIT FROM ITS OPPORTUNITIES. OUR WORKPLACE IS DYNAMIC AND INCLUSIVE.

A MORE ECO-SUSTAINABLE FUTURE

WE ARE WORKING TO REDUCE OUR IMPACTS AND FIGHT CLIMATE CHANGE THROUGH ENERGY EFFICIENCY AND THE CAREFUL USE OF RESOURCES AND BY OFFERING OUR CUSTOMERS SUSTAINABLE DIGITAL SOLUTIONS.

Fastweb decided to become a benefit company to formalize its mission of sustainability, and this has entailed including in its corporate purpose the pursuit of four common benefit aims to develop a more connected, sustainable and inclusive future, as detailed in section 4 of this Report.

Timeline

2003	First ISO 9001 certification – Quality management system
2007	First ISO 14001 certification – Environmental management system
2010	First OHSAS 18001 certification – Occupational health and safety management system (replaced in 2019 with ISO 45001)
2012	Publication of the first Sustainability Report
2020	Fastweb joins the Science Based Target initiative
2021	First SA8000 certification – Social accountability management system First ISO 50001 certification – Energy Management System "EE" ESG rating issued by Standard Ethics
2022	Fastweb becomes a Benefit Company First ISO 37001 certification – Anti-bribery management system
2023	Publication of the first Impact Report First UNI/PdR 125 certification – Gender Equality

3.4 Sustainability governance

Fastweb has embarked on an ongoing path to integrate sustainability in its business and balance economic sustainability objectives with the generation of positive impacts on society and the environment, adopting a stakeholder company model.

In line with this goal, after becoming a benefit company, Fastweb established an **Impact Committee** responsible for setting common benefit objectives, monitoring their achievement and managing relationships with stakeholders. The Committee reports to the Board of Directors (BoD), which appoints its members, and the **Impact Manager** chairs the Committee.

The members of the Impact Committee are the Impact Manager, who is Head of Sustainability, the Chief External Relations and Sustainability Officer, the Chief Financial Officer, the Chief Human Capital Officer and the Chief Technology Officer.

The Committee plans and supervises sustainability strategies and initiatives in collaboration with the Sustainability department, which, under the responsibility of the External Relations & Sustainability Officer, reports directly to the CEO.

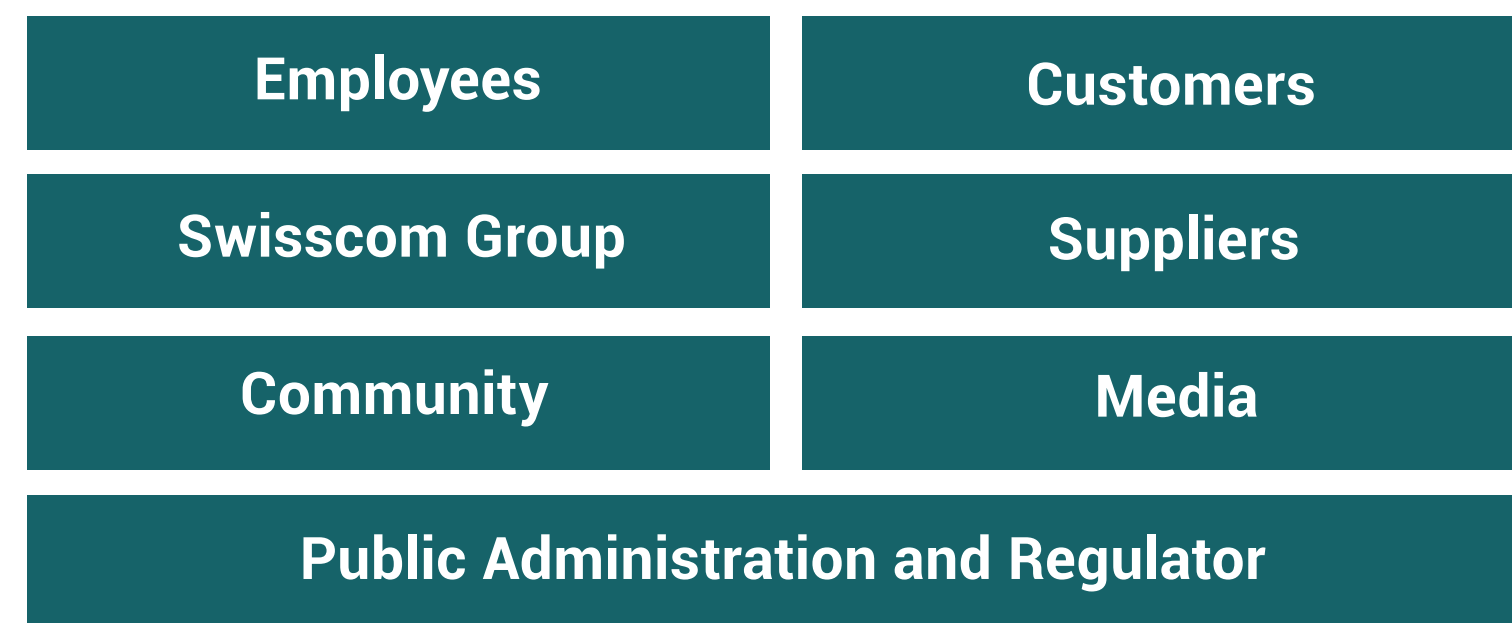
Relationships with stakeholders are generally characterized by one of the key principles underlying Fastweb's operating approach: transparency, which drives all its business conduct, as demonstrated by the many internal safeguards in place to ensure proper management. These safeguards include various measures that Fastweb has adopted to ensure the transparency and substantial and procedural correctness of its personnel's work, such as tools to prevent bribery and to promote an ethical culture, like the Code of Ethics, the Code of Conduct, the 231

Model, the Anti-Corruption Guidelines and the Anti-Trust Guidelines.

Fastweb has multiple ways of **communicating with its internal and external stakeholders**, including special events and meetings, targeted feedback initiatives and online interaction on the website, intranet, social media etc. Since 2015, Fastweb has actively gathered feedback from its stakeholders in collaboration with The RepTrak Company, through interviews, surveys and questionnaires in order to gain an understanding of their perceptions, needs and expectations.

Reference should be made to the 2023 Sustainability Report for a more comprehensive discussion of the relationship with stakeholders.

Stakeholder map



3.5 Fastweb's contribution to Sustainable Development

The United Nations 2030 Agenda, divided into **17 Sustainable Development Goals** (SDGs), is the framework on which Fastweb bases its choices, so that they tangibly contribute to the achievement of the global sustainable development goals. The telecommunications and digital technology sector is a key enabler of the sustainability path

outlined by the SDGs: digital solutions can accelerate the introduction of sustainable solutions and mitigate negative environmental and social impacts.

The SDGs are strongly interlinked goals, so any project that contributes to sustainable development helps to achieve each of them. Thanks to its status as a benefit company and its YOU ARE FUTURE vision, through its projects and initiatives, Fastweb **contributes to the Sustainable Development Goals** shown in the table below.

Pillars	SDGs
A more connected future	
A more inclusive future	
A more eco-sustainable future	

The integration of sustainability in Fastweb's business can also be clearly seen in its strategic vision **YOU ARE FUTURE**, which puts people first, setting the objective of ensuring everyone has access to the opportunities generated by the ongoing digital transformation, harnessing it to build a more connected, more inclusive and more eco-sustainable future. Fastweb is committed to developing a network infrastructure with Gigabit speed connectivity in areas that currently lack it and teaching the skills needed to best use digital services, through free training courses that are open to everyone. The company believes it is equally important to pursue these objectives while also fighting climate change and protecting the environment in general, upholding Fastweb's founding principles: sustainability, transparency and ethics.

As a benefit company, Fastweb intends to pursue **common benefit aims** and develop a more connected, eco-sustainable and inclusive future. The specific common benefit aims that Fastweb intends to pursue are described below:

- pursuing a positive impact for people and communities, supporting the availability and use of high-performance networks and fostering **technological empowerment and digital literacy**;
- promoting the widespread development of **digital skills** and the establishment of an **inclusive** culture, including through support for talent development;
- encouraging the engagement of its employees in the pursuit of the company's objectives and in the pursuit of their **professional, personal and family-life well-being**;
- promoting solutions that generate a positive impact in the development of telecommunications and telephony systems,

minimise the **environmental impacts** of their physical structures and help **fight climate change**.

4.1 A more connected future

"WE STRIVE TO GENERATE A POSITIVE IMPACT FOR PEOPLE AND COMMUNITIES, SUPPORT THE AVAILABILITY AND USE OF HIGH-PERFORMANCE NETWORKS AND FOSTER TECHNOLOGICAL EMPOWERMENT AND DIGITAL LITERACY."

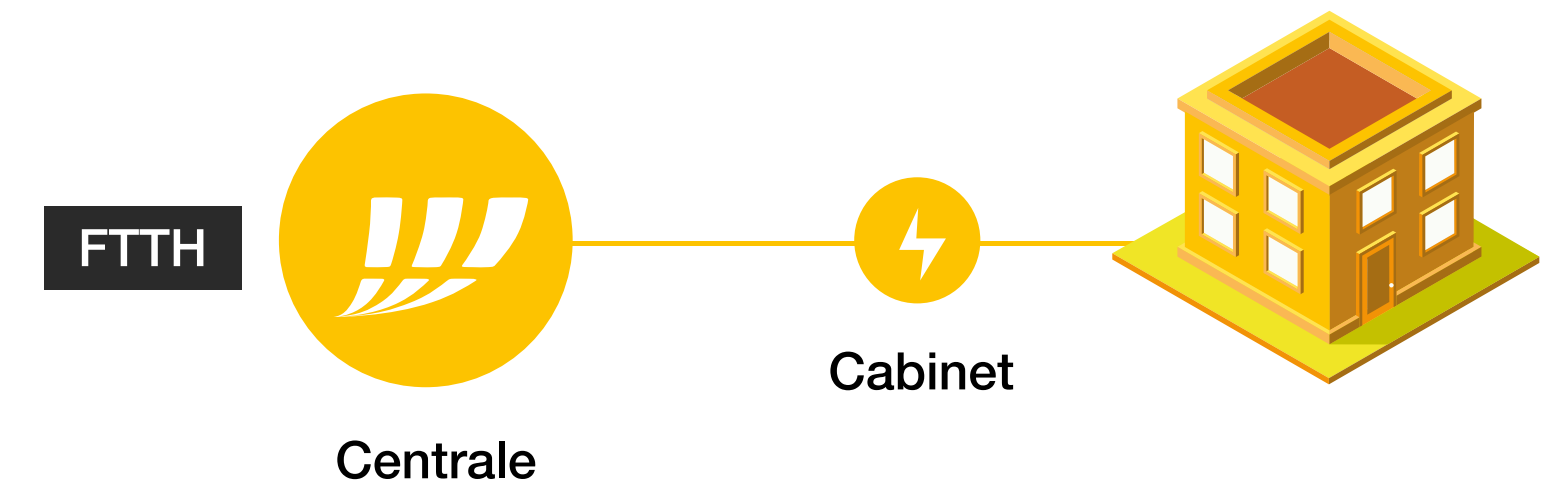


"A more connected future" is the first pillar of Fastweb's strategy and conveys its goal of contributing to the acceleration of the country's digitalisation with digital solutions that improve the quality of life, ensuring data protection and operating with the fullest commercial transparency.

FTTH network expansion

Since 2021, Fastweb has been implementing an innovative technological upgrade of its proprietary network for existing FTTH connections, which, with further investments in 2023, has increased connection speeds from 1 Gbps to 2.5 Gbps in **1,000 cities**, bringing total coverage to around 8 million homes. This improvement in performance was made available

indiscriminately to both new and existing customers, who may request connection upgrades at no extra cost: these new performance levels confirm the extent to which end-to-end control of the network and ownership of the infrastructure are key innovation enablers.



Expanding FWA network coverage

Fastweb's Ultra FWA network, which combines the power of fiber with the potential of 5G frequency bands, covers cities in white and grey areas, so as to give the small and medium-sized cities currently cut off from 1Gbps connectivity the same opportunities that have only been available in big cities until now. In 2023, the network was extended to another 2,100 towns and cities, which made it possible to cut the costs and amount of time needed to activate the service by connecting the last mile with 5G mobile frequency bands rather than fiber.

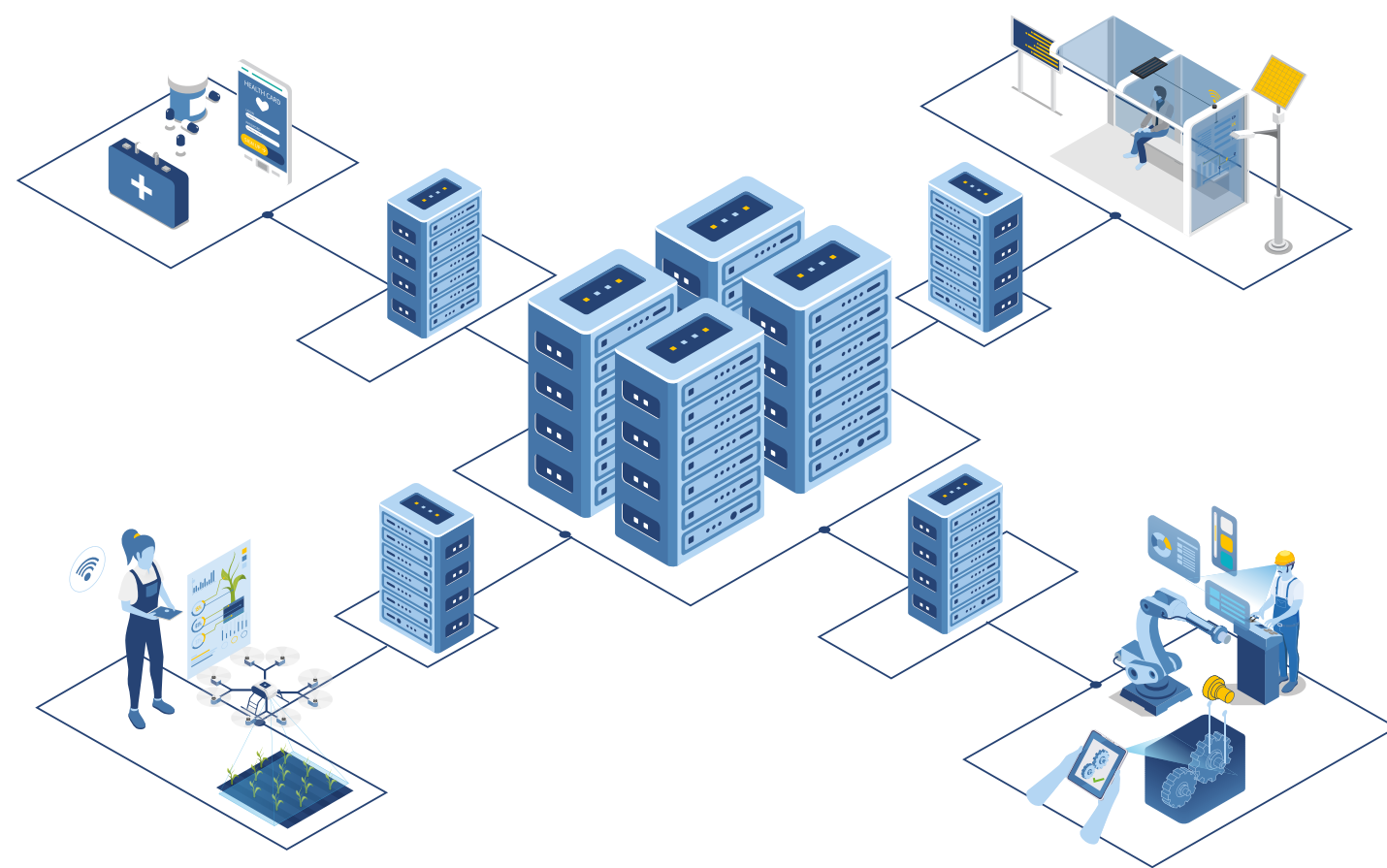


Fastweb's 5G network

As part of its agreement with WindTre, Fastweb has continued implementing the 5G mobile network following the roll-out of the mobile network, extending the network to an increasingly large number of towns and cities. In 2023, Fastweb reached 72.2% of the population with 5G. The 5G network enables customers covered by the service to enjoy connection speeds of up to 1 Gbps, even when they are on the move.

The FASTedge platform

In 2023, Fastweb launched its **proprietary FASTedge platform** for the enterprise market. With this platform, the company intends to fast-track the transformation of companies and government agencies into **data-driven organizations**. Leveraging a network of regional mini-datacenters and integration with Fastweb's ultra-fast fixed and 5G mobile networks, FASTedge brings high computing capacity in the direct vicinity of companies and applications, processing vast volumes of data in real time while guaranteeing maximum security and information protection at all times.



2023 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2023	VARIATION FROM TARGET	SDG	GRI
Number of homes connected using technologies that support speeds of 1 Gbit/s or faster	Give more and more people the chance to connect via stable and secure ultra high-performance networks.	1,220,000 homes	1,450,000	+19%	9	413-2

Fastweb's target for 2023 was to deliver connections at speeds equal to or greater than 1 Gbit/s to 1,220,000 homes, considering a baseline of 10.06 million users at the end of 2022. In 2023, it achieved and significantly surpassed this target, reaching 1,450,000 new homes set up for connection speeds of 1 Gbit/s or more.

OBJECTIVES AND TARGETS FOR 2024

OBJECTIVE	2024 TARGET
Fixed network: Increase the number of homes connected using technologies that support speeds of 1 Gbit/s or faster	800,000 new homes
Mobile network: Increase the percentage of the population covered by 5G connectivity (2023 baseline)	+2.5%

Demonstrating its continuous commitment to the development of a more connected future, Fastweb has set new and ambitious targets for 2024. In terms of digitalization, the company aims to further increase the number of homes with access to technologies that support speeds of at least 1 Gbit/s, connecting another 800,000 homes on top of the 11.51 million homes connected in 2023.

In addition, Fastweb has set another objective for the mobile network for the first time: it will increase the percentage of Italy's population covered with 5G technology by adding 2.5% to the baseline of 72.2% reached in 2023.

4.2 A more inclusive future

The second pillar in Fastweb's strategy is the desire to create a "more inclusive future" inside and outside the company.

"WE WILL PROMOTE THE WIDESPREAD DEVELOPMENT OF DIGITAL SKILLS AND THE ESTABLISHMENT OF AN INCLUSIVE CULTURE, INCLUDING THROUGH SUPPORT FOR TALENT DEVELOPMENT."

To accomplish this, the company is committed to encouraging the spread of digital skills through courses that are open to everyone, so that the digital skill gap and the technological transition can effectively become a real opportunity for people and companies.

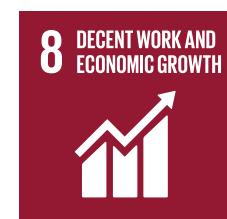
Fastweb Digital Academy



Fastweb Digital Academy (FDA) is the school for the digital professions. FDA aims to speed up the alignment of **young people and the job market** through specialised training courses on new digital skills and the **upskilling of workers, freelancers and small businesses**. In 2023, the course catalogue grew to include courses on **cybersecurity**, including introductory courses on the subject for citizens and small and medium-sized businesses, as well as specialised training for Cyber Security Analysts. In addition, new live-streaming and on-demand courses on **artificial intelligence** were rolled out in 2023 and will be expanded in the years ahead.



STEP FuturAbility District



STEP FuturAbility District is the space that Fastweb has created to offer the public an **experience** to gain digital knowledge. STEP also offers a calendar of in-person science and culture activities with free events, including expert speakers on contemporary digital and social issues. In addition, STEP has special **programs for schools**, from fifth grade to the end of high school, with visits and educational workshops (for a fee) to guide students towards the future and promote digital skills.



The Digital Well-being Project for Schools



In partnership with Bicocca University, Fastweb has implemented the **Digital Well-being Project for Schools (www.benesseredigitalescuole.it)**, a **free online training course** for teachers that is accessible via the Ministero della Pubblica Istruzione e del Merito portal and the Bicocca University e-learning platform. This program provides tools and resources for teaching "**digital citizenship**" to middle and high school students. The course content was developed by a group of national experts and tested in a controlled experiment that resulted in significant improvements in smartphone use and subjective well-being.

The empowerment of women in STEM subjects



For several years, Fastweb has been actively engaged in **women's empowerment** to promote the inclusion and development of women in STEM subjects. The **YEP** (Young Women Empowerment Program) and **Sistech** projects are tangible examples of this commitment, as they are mentoring initiatives respectively for girls from certain Italian regions and refugee girls and women.

In 2023, Fastweb also actively supported the **hackher_ project** in several Italian cities to attract young female students to STEM and promote a culture of gender integration.



2023 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2023	VARIATION FROM TARGET	SDG	GRI
Contribute to narrowing the digital skills gap – people trained through Fastweb Digital Academy	Commitment to help young people and workers train to build their future, thanks to the free courses at Fastweb Digital Academy.	30,000 course participants	247,597	+725%	4	413-2
STEP: number of participants in the science and culture program	Helping people build a better future for themselves through the creation of a series of science and culture events at STEP FuturAbility District that engage the public	2,600 participants	5,378	+107%	8	413-2

Fastweb's objective of narrowing the digital skill gap translated into an ambitious target for 2023: reaching 30,000 participants in the digital skill courses offered through Fastweb Digital Academy. At year end, the number of trainees had reached 247,597, many more than Fastweb's target, demonstrating the success of the company's live streaming and on-demand courses, which made it possible for anyone to enrol and receive the training directly from their own home, with total flexibility. One of the most determinant factors in outperforming this target was the adoption of certain Fastweb Digital Academy courses by the Civil Service's "Syllabus" training portal. This enabled government employees to take on-demand courses about cybersecurity and online communication.

In the context of digital inclusion, Fastweb had set a target of reaching 2,600 participants in the STEP science and culture program by 2023, a target that it far surpassed thanks to the 5,378 people who participated free of charge in the workshops for families and in the more specific workshops in which university professors, professionals, doctors, scientists and journalists spoke, inviting the public to reflect together on technology, science and the future.

OBJECTIVES AND TARGETS FOR 2024

OBJECTIVE	2024 TARGET
Contribute to narrowing the digital skills gap – people trained through Fastweb Digital Academy	100,000 course participants
STEP: number of participants in the scientific-cultural programme	3,000 participants
STEP: number of students participating in the educational program	3,000 students

The new digital inclusion targets for 2024 include boosting the training program to reach 100,000 participants in digital skill training courses at Fastweb Digital Academy.

In addition, STEP Futurability District will remain a pivotal point in the pursuit of a more inclusive future, with the target of reaching 3,000 participants in the science and culture program and 3,000 primary and secondary school students participating in the educational program in 2024. STEP's science and culture program is offered completely free of charge, whereas in order for students to participate in STEP's educational program, they must buy a ticket to visit STEP and a fee to participate to workshop helping to cover part of the teaching costs.



"FASTWEB ENCOURAGES THE ENGAGEMENT OF ITS EMPLOYEES IN THE PURSUIT OF THE COMPANY'S OBJECTIVES AND IN THE PURSUIT OF THEIR PROFESSIONAL, PERSONAL AND FAMILY-LIFE WELL-BEING."

This commitment to guaranteeing greater inclusion has taken shape in a **company culture** centred around Diversity, Equity and Inclusion, creating a **safe and inclusive workplace** where people can express their uniqueness, in order to make these principles a fundamental requirement in the performance of company operations.

UNI/PdR 125:2022 certification



In October 2023, Fastweb reached an important milestone when it obtained **UNI/PdR 125:2022 certification**. This certification recognises the company's concrete commitment to promoting an inclusive corporate culture and working environment that guarantees and equal opportunities. The certification confirms Fastweb's concrete actions to encourage the development and **professional growth of women** in the company, such as the goal of making 50% of its new hires women in 2023 and improving the gender balance in promotions to managerial, executive and senior management positions. Fastweb has also established a **Gender Equality Steering Committee** with advisory and monitoring duties, demonstrating its ongoing commitment to ensuring

equal opportunities. As part of the certification, there was an increase in the **number of women serving on the Board of Directors** and holding **positions that report directly to the Chief Executive Officer**, as well as **more women** responsible for **budget decisions**.

Inclusive language



To cultivate a culture of inclusion, Fastweb aims to promote the widespread use of **inclusive language** inside and outside the organization. Webinars with experts and training courses have been held both inside and outside the company to raise awareness about inclusion.

The well-being of Fastweb employees

Demonstrating its commitment to the mental and physical well-being of its employees, in September 2023 Fastweb confirmed its **remote working** agreement, which requires employees to come into the office at least 30% of work days each quarter. This approach enables employees to flexibly manage their work days by deciding whether to work remotely or in the office.

Fastweb held a variety of other initiatives in 2023 for **employee well-being**, such as financial planning training events, particularly for women. Fastweb has also developed services to support parents and caregivers, offering training and vouchers for care and assistance services, and to support physical and mental health.

Internal training initiatives to achieve objectives



Fastweb responded to the ANPAL (the National Agency for Active Labour Policy) call for tenders for the **New Skills Fund**, co-financed by the European Social Fund and established to counter the economic effects of Covid-19. This fund enables companies to help workers upskill by allocating part of their working hours to training.

As part of this project, Fastweb has structured a training plan dedicated to the **Digital Transformation** for all employees except executives. The plan entailed e-learning training modules for a total of **43 hours per employee** between mid-June and mid-September 2023, which **97% of employees** completed.

During the year, Fastweb management participated in the **Break the Bias** training program. This course focused on analysing bias, with specific emphasis on gender stereotypes. The purpose was to raise awareness among managers and promote a deeper understanding of Fastweb as an inclusive and diverse corporate environment, overcoming bias and stereotypes.

Other internal training and development-oriented initiatives included the **Your Evolution** project. In 2023, 100 women took part in this project, having been identified as talented individuals. The participants will be part of a **multi-year development program** to fast-track their growth.



2023 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2023	VARIATION FROM TARGET	SDG	GRI
Diversity and Inclusion training courses - % of employees trained	Start of a Diversity & Inclusion training and awareness path that involves everyone at the company	50% of employees	80%	+60%	5, 10	404-1 404-2
Increase in the number of women hired to 50% of new hires in the year	Commitment to making the company more inclusive by increasing the number of women hired	50% of new hires women	59%	+19%	5	401-1 405-1

Sensitive to the importance of Diversity, Equity and Inclusion, Fastweb has invested in raising its employees' awareness, setting a target of 50% of employees trained in D&I through specific courses in 2023. The percentage reached exceeded the target, with 80% of Fastweb's people involved in these courses by the end of 2023. In addition to the many workshops that engaged employees, the company maintained a high participation rate by inviting all Fastweb employees to attend courses financed by the New Skills Fund (ANPAL) on digital transformation, which included modules on Diversity&Inclusion.

Reflecting the way in which Fastweb made D&I a priority in 2023, the company had also set a target of making 50% of its new hires women. This shows its willingness to take concrete action in order to achieve gender equality. Fastweb achieved its target for the percentage of women hired, as they accounted for 59% of all new hires in 2023, a clear improvement on the 38% of 2022 thanks to efforts by the entire organization.

OBJECTIVES AND TARGETS FOR 2024

OBJECTIVE	2024 TARGET
Diversity and Inclusion training courses - % of employees trained	50% of employees
Percentage of hires that are women - % of total hires for the year	50%

The new digital inclusion targets for 2024 include an unwavering commitment to training, with 50% of employees trained in Diversity & Inclusion through specific courses.

In addition, Fastweb plans to continuing growing the female population within its organization. That is why again this year, the company has set the target of making at least 50% of all new hires women.

4.3 A more eco-sustainable future

"WE PROMOTE SOLUTIONS THAT GENERATE A POSITIVE IMPACT IN THE DEVELOPMENT OF TELECOMMUNICATIONS AND TELEPHONY SYSTEMS, MINIMIZE THE ENVIRONMENTAL IMPACTS OF THEIR PHYSICAL STRUCTURES AND HELP FIGHT CLIMATE CHANGE."

Fastweb's commitment to environmental protection is reflected in its pillar of a "more eco-sustainable future", a commitment that has led the company to embark on a continuous path in the fight against climate change.

Emission reduction targets



The path in the fight against climate change took concrete shape with SBTi's approval of the **emission reduction targets for 2030** and the setting of targets for achieving **carbon neutrality by 2025, in addition to the Swisscom Group's net zero target by 2035**.

In line with this strategy, Fastweb launched a project on its supply chain and promoted a series of workshops involving various internal company functions to **identify** concrete emission reduction **initiatives**.

In 2023, Fastweb implemented **energy efficiency** projects for its network and products, while also **extending product life** according to **circular economy** principles.

Energy efficiency



Since 2015, **100% of the electricity** purchased by Fastweb is **certified from renewable sources with guarantees of origin**. In addition, in 2023 the new photovoltaic plant built in the province of Latina became operational as part of the off-site power purchase agreement (PPA) for the supply of electricity generated from renewable sources signed in 2022. It meets about 13% of Fastweb's energy needs. During the year, the company was able to **meet and outperform its energy efficiency target**

for 2023 thanks to its deep commitment to improving the efficiency of all network equipment and **decommissioning**, which entails assessing network technologies that are obsolete and compatible equipment for compaction.

Reducing the use of natural resources



Fastweb's **modem regeneration** project is another environmental initiative. The new modems' design and materials minimize aesthetic defects and are easy to take apart. This ensures that, at the end of its life cycle, the product can be more easily regenerated and subsequently put back on the market, helping to reduce its environmental impact.

In addition, a project to **recondition and sell used smartphones** officially kicked off in 2023 to encourage customers to use technology more carefully and sustainably.

Other resource conservation initiatives included the launch of the new **eco-friendly SIM cards** made from recycled, certified and low-volume materials, and the launch of **embedded SIM cards** (eSIMs), which help reduce the amount of plastic used in the production of traditional SIM cards and limit the use of materials to an external film of biodegradable material and FSC-certified cardboard.



Offsetting residual emission



Fastweb is committed to **offsetting residual emissions** that cannot be otherwise eliminated through other actions, with the goal of becoming carbon neutral in 2025. The company upholds this commitment by purchasing carbon credits from major international forestation, forest protection and renewable energy production initiatives. These credits offset the residual direct emissions (Scope 1) and indirect emissions (Scope 3) associated with activities related to the provision of services to customers, such as the installation of optical fiber and the use of products by customers.

In this area, Fastweb had set the target of **offsetting 109,000 tonnes of CO₂** in 2023, a target that it exceeded by purchasing 111,034 credits, corresponding the same number of tonnes of CO₂.



2023 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2023	VARIATION FROM TARGET	SDG	GRI
Reduction of direct CO ₂ emissions – vs 2018 baseline	Commitment to fighting climate change by reducing direct CO ₂ emissions every year	-32%	-54%	+68%	13	302-1 305-1 305-4
Use of renewable sources	Renewed commitment in 2023 to help eliminate the indirect emissions (Scope 2) from the purchase and consumption of electricity	100%	100%	0%	7	302-1 305-2
Energy efficiency – reductions in kW/h	Contribution to continuous improvement of energy efficiency through infrastructure improvements	5 GWh	13 GWh	+160%	7	302-1 302-3 305-5
CO ₂ offsets - Tonnes purchased	Commitment to offset residual emissions through forestation and/or the construction of sites for the production of renewable energies	109,000 t	111,034 t	+2%	13	305-5



In 2023, Fastweb set a target of reducing Scope 1 emissions by 32% on the 2018 baseline. The company has made significant efforts to meet and exceed this target, reaching a 54% reduction in Scope 1 emissions at the end of 2023. In particular, the company has fast-tracked the transition of its fleet to hybrid and full electric cars and has decreased its natural gas consumption.

The target set for Scope 2 emissions in 2023 was to continue buying 100% of electricity from renewable sources, a practice that Fastweb had already adopted in 2015. This target was reached through the annual renewal of supply agreements with the purchase of Guarantees of Origin directly from the power supplier.

To improve energy efficiency, in 2023, Fastweb set the target of reducing energy consumption by 5 kWh per year, which it met and surpassed by 160% in 2023, with 13 GWh saved. Fastweb was able to largely outperform this target thanks to the international context and the increase in energy prices, which have accelerated all energy savings projects.

Fastweb set the target of offsetting 109,000 tonnes of CO₂ in 2023, which it exceeded by purchasing 111,034 credits, corresponding the same number of tonnes of CO₂. The surplus credits purchased made it possible to offset another fraction of Scope 3 emissions beyond those mentioned above, i.e., emissions related to customers' use of services and products.

OBJECTIVES AND TARGETS FOR 2024

OBJECTIVE	2024 TARGET
Reduction of direct CO ₂ emissions - vs 2018 baseline	-50%
Use of renewable sources	100%
Energy efficiency – reductions in kW/h	-1.5 GW/h
CO ₂ offsets – Tonnes purchased	111,000 t

As part of its environmental protection objectives, Fastweb is committed to maintaining its goal of reducing direct CO₂ emissions, having set a challenging target of 50% below the 2018 baseline. Furthermore, the company will continue buying power that is 100% produced from renewable sources. Similarly, it will continue to offset emissions, with a goal of offsetting 111,000 tonnes of residual CO₂ emissions in 2024. Furthermore, in terms of energy efficiency, the company plans to continue investing to increase energy efficiency by a nominal 1.5 GWh per year.

In compliance with Italian Law no. 208/2015 on benefit companies, this Report includes an assessment of generated impacts according to the GRI assessment standard.

Impact area Law no. 208/15	Pillar	Impact assessment	
		Paragraph	Associated GRI Disclosures
Corporate governance	Transversal	3.4 Sustainability governance	2-9 Governance structure and composition 2-17 Collective knowledge of the highest governance body 2-27 Compliance with laws and regulations 205-3 Confirmed incidents of corruption and actions taken
Environment	A more eco-sustainable future	4.3 A more eco-sustainable future	302-1 Energy consumption within the organization 302-3 Energy intensity 305-1 Direct (Scope 1) GHG emissions 305-2 Indirect (Scope 2) GHG emissions from energy consumption 305-4 GHG emissions intensity 305-5 Reduction of GHG emissions
Workers	A more inclusive future	4.2 A more inclusive future	401-1 New employee hires and employee turnover 404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 405-1 Diversity of governance bodies and employees
Other stakeholders	A more connected future A more inclusive future	4.1 A more connected future 4.2 A more inclusive future	413-2 Operations with significant actual and potential negative impacts on local communities

5.1 Sustainable governance

GRI 2-9 GOVERNANCE STRUCTURE AND COMPOSITION

The Impact Committee and Directors are responsible for the governance of activities related to the management of the benefit company. They have ultimate responsibility for the achievement of the objectives. The Board of Statutory Auditors supervises the Directors' work. The Impact Committee is responsible for supporting the Directors in the management of the benefit company.

Specifically, the Impact Committee's duties are:

- analysing, defining and periodically monitoring the common benefit scope and analysing stakeholders' needs and expectations;
- identifying common benefit objectives;
- defining the Common Benefit Management Plan (resources, timeframe and methods for the achievement of objectives);
- coordinating the performance of activities in the pursuit of the common benefit;
- monitoring the actions planned to achieve the common benefit and subsequent periodic assessment of the generated impacts;
- preparing the annual report and having it published.

The reporting process that the Impact Committee follows to communicate the progress of common benefit objectives consists of three distinct steps:

- Monthly operation review;
- Quarterly Executive Committee meeting;
- Six-monthly Board of Directors meeting.

The members of the Impact Committee are the Impact Manager, who is Head of Sustainability, the Chief External Relations and Sustainability Officer, the Chief Financial Officer, the Chief Human Capital Officer and the Chief Technology Officer. The Impact Committee's members are currently two women and three men.

GRI 2-17 COLLECTIVE KNOWLEDGE OF HIGHEST GOVERNANCE BODY

The CDA, CEO and the C-suite, who are respectively responsible for approving the Sustainability Report, verify and approve the letter to the stakeholders, approve the results of the materiality analysis and are knowledgeable in sustainability reporting. In 2022 and 2023, no additional measures were taken to expand the collective knowledge of the highest governance body with regard to sustainable development.

GRI 2-27 COMPLIANCE WITH LAWS AND REGULATIONS

No incidents of non-compliance with laws and regulations were recorded in 2022, except for a sanction imposed by the Data Protection Authority. In 2023, two incidents of non-compliance with laws and regulations were recorded. In 2023, Fastweb paid a fine of €100,000 for one incident of non-compliance with laws and regulations that had occurred in previous reporting periods.

GRI 205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

There were no incidents of corruption in 2022 and 2023.

5.2 Management of environmental impacts

GRI 302-1 Energy consumption within the organization – indirect energy consumption (electricity purchased)

	Unit of measure	2022	2023	% change 2022-2023
Offices	GJ	15,938	16,198	2%
	kWh	4,427,351	4,499,345	
Fastweb Air (radio base stations)	GJ	16,092	11,062	-31%
	kWh	4,469,928	3,072,896	
Stores	GJ	2,306	2,214	-4%
	kWh	640,527	614,893	
Network infrastructure	GJ	488,365	480,280	-2%
	kWh	135,656,989	133,411,100	
Total	GJ	522,701	509,754	-2%
	kWh	145,194,795	141,598,234	

GRI 302-1 Energy consumption within the organization – direct energy consumption

	Unit of measure	2022	2023	% change 2022-2023
Petrol	GJ	7,754	10,535	36%
	l	234,667	318,996	
Diesel	GJ	12,321	8,687	-30%
	l	342,068	240,290	
Natural gas	GJ	1,748	1,433	-19%
	Sm ³	55,248	44,984	
Photovoltaic systems	GJ	548	830	51%
	KWh	152,349	230,634	
Total	GJ	22,371	21,486	-4%

GRI 302-3 Energy intensity

	Unit of measure	2022	2023	% change 2022-2023
Energy intensity	kWh/GByte	0.0173	0.014	-19%

GRI 305-1 Direct (Scope 1) GHG emissions GRI 305-2 Indirect (Scope 2) GHG emissions from energy consumption

Type of emissions	Unit of measure	2022 ¹	2023	% change 2022-2023
Direct (Scope 1) ²	tCO _{2eq}	2,090	1,712	-18%
Indirect (Scope 2) ³ Market-based	tCO _{2eq}	0	0	0%

GRI 305-4 GHG emissions intensity

	Unit of measure	2022	2023	% change 2022-2023
Emission intensity index ⁴	Kg tCO _{2eq} / TByte	28	23	-18%

GRI 305-5 Reduction of GHG emissions

	Unit of measure	2022	2023	% change 2022-2023
Reduction of GHG emissions through offsets ⁵	tCO _{2eq}	77,878	111,034	43%

¹ The previously reported 2022 figure for Scope emissions has been revised due to a reporting error
² Scope 1 emissions: direct emissions that occur from sources that are controlled or owned by an organization and that are therefore included in its "organizational boundaries" (e.g., emissions associated with the use of fossil fuels to run a fleet of owned vehicles, to heat spaces or for production, greenhouse gases leaking from air-conditioning and refrigeration units and process emissions).
³ Scope 2 emissions: indirect emissions due to the production of electricity, steam or heat (e.g., district heating) produced by third parties at sites other than where they are used, but still within the company's scope of responsibility as end user.
⁴ Emission intensity is calculated as the ratio between total emissions (expressed in kilograms of CO_{2eq}) and the volume of traffic recorded on the network (expressed in TByte), multiplied by a factor of 1,000.
⁵ To calculate the reduction of GHG emissions through offsets, it was assumed that 1 tonCO_{2eq} was reduced for every credit purchased. Since the company purchased 111,034 credits, the corresponding amount of tonCO_{2eq} was considered offset.

5.3 Fastweb's impacts on people

GRI 401-1 New employee hires and employee turnover⁶

	Unit of measure	2022	2023	% change 2022-2023
Total hires	no.	251	172	-31%
men	no.	156	70	-55%
women	no.	95	102	7%

GRI 404-1 Average hours of training per year per employee by gender and category

	Unit of measure	2022	2023	% change 2022-2023
Total training delivered	h/no.	7.51	48.21	542%
to male employees	h/no.	8.19	48.97	498%
to female employees	h/no.	6.47	47.09	628%
to executives	h/no.	4.96	5.88	18%
to middle managers	h/no.	7.57	48.02	534%
to white collar workers	h/no.	7.59	49.46	552%

GRI 404-2 Programs for upgrading employee skills and transition assistance programs

See par. 4.2 "Internal training initiatives to achieve objectives".

⁶ New hires are calculated including permanent and fixed-term contracts, interns and voluntary reinstatements by Fastweb

⁷ The previously reported 2022 figures for Scope emissions have been revised due to a reporting error.

GRI 405-1 Diversity of governance bodies and employees

	Unit of measure	2022	2023	% change 2022-2023
Executives	no.	86	76	-12%
men	no.	71	62	-13%
women	no.	15	14	-7%
of which < 30 years	no.	0	0	0%
of which between 30 and 50 years	no.	21	14	-33%
of which > 50 years	no.	65	62	-5%
Middle managers	no.	374	454	21%
men	no.	281	330	17%
women	no.	93	124	33%
of which < 30 years	no.	0	1	0%
of which between 30 and 50 years	no.	137	173	26%
of which > 50 years	no.	237	280	18%
White collar workers	no.	2,627	2,866	9%
men	no.	1,518	1,653	9%
women	no.	1,109	1,213	9%
of which < 30 years	no.	94	164	74%
of which between 30 and 50 years	no.	2,044	2,072	1%
of which > 50 years	no.	489	630	29%

5.4 Sustainable growth with the community

GRI 413-2 Operations with significant actual and potential negative impacts on local communities

There were no significant negative impacts on communities in 2022 and 2023 as a result of Fastweb's operations.



FASTWEB

