2024 IMPACT REPORT

FASTWEB S.P.A.
SOLE SHAREHOLDER 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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01

IMPACT MANAGER'S LETTER

1.

IMPACT MANAGER'S LETTER

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.

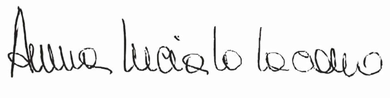
On 1 January 2022, to make this commitment even more effective and tangible, we updated our by-laws to become a **Benefit Company**. It was the next natural step in the process of integrating sustainability into the business and combining profit targets with the goal of generating a positive impact on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

On 31 December 2024 Swisscom announced that it had **acquired Vodafone Italia** through its subsidiary Fastweb and planned to integrate the two companies. It was the beginning of a new era. Fastweb and Vodafone Italia will work together over the next few months to become a market leading convergent operator. They will continue to drive Italy's digital transformation by combining the best of their respective fixed and mobile networks, skills and know-how to bring households, businesses and the entire country innovative services at competitive prices.

For 2025, the Board of Directors has decided to confirm Fastweb's commitment as a Benefit Company and to continue formally balancing the benefits for shareholders with those for stakeholders.

With this **third edition of the Impact Report**, prepared in accordance with the legislation (Law of December 28, 2015, n.208), we report the results achieved last year and set new annual objectives, in line with the four common benefit purposes included in our Statute

Anna Lucia Lo Iacono
Head of Sustainability



01

02

03

02 METHODOLOGICAL NOTE

2.

METHODOLOGICAL NOTE

Fastweb's 2024 Impact Report covers the period from **1 January to 31 December 2024**. This Report is 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 year ended with Swisscom's announcement that it had **acquired Vodafone Italia** through its subsidiary Fastweb and planned to integrate the two companies.

The **reporting boundary** of the Report **includes only Fastweb S.p.A.** 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 as 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 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.

Where possible, **data on the 2023-2024 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 Report can be downloaded at www.fastweb.it/corporate/azienda-e-sostenibilita/sostenibilita/.

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

02

03 INTRODUCTION

01

3.1.

ABOUT FASTWEB

Fastweb is a leading telecommunications company in Italy with 3.4 million fixed network customers and 3.9 million mobile network customers. Fastweb has always invested in innovation and network infrastructures, offering the highest quality ultrabroadband services throughout the country to drive 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 strategy puts people first so everyone can take part in the future reshaped by the ongoing digital transformation. To enable everyone to build their future with confidence, the company constantly invests in high-performance Gigabit networks and innovative services, encourages the widespread development of digital skills, promotes an inclusive culture that celebrates the uniqueness of each individual and supports the growth of talent, while joining in 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 achieving **Net Zero Carbon by 2035 as part of Swisscom Group**. For the fourth year running, the Financial Times named Fastweb as one of Europe's Climate Leaders and **Standard Ethics confirmed Fastweb's sustainability rating of "EE+" (Very Strong)**.

Innovation, sustainability and the decision to generate solid value added for all stakeholders form the cornerstones of Fastweb's strategy, as the company has continuously evolved and expanded its operations, even entering the electricity market.

The distinguishing feature of Fastweb's business model is its strong focus on innovation, to which the company devotes considerable resources. Through partnerships with institutions, university hubs and start-ups, Fastweb champions a culture of open innovation, helps create a virtuous ecosystem, accelerates the transformation of innovative ideas into tangible projects and responds 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 to benefit people, communities, areas and the environment, as well as 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 impact report, illustrating the progress they have made with respect to specific targets established in their by-laws and setting out their objectives for the following year.

Benefit Companies differ from B Corps due to their legal status. A Benefit Company is a specific type of **legally recognized organization** with a formal commitment to pursue social and environmental benefits, in addition to financial gain. On the other hand, B Corps, or Benefit Corporations, are companies whose commitment to social and environmental benefits has 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 as a tool 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 S.p.A. officially became a Benefit Company. This transformation has significantly steered the company's operational and strategic choices towards creating positive value for the community. Now that it is a Benefit Company, Fastweb adopts a stakeholder company model in which the business objectives typical of a company go hand-in-hand with the objectives of an institution operating sustainably for the community, the country 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 third Impact Report, describes Fastweb's **activities** and **progress** in 2024 and presents its **commitments for 2025** to achieve the specific common benefit expressed in its by-laws.

TIMELINE

2003
First ISO 9001certification
- 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

2024
Publication of the second Impact Report

3.3.

FASTWEB'S PATH TO BECOMING A BENEFIT COMPANY

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.

When it became a Benefit Company, Fastweb further solidified its mission of sustainability by integrating **four common benefit aims** into its corporate purpose for a more connected, sustainable and inclusive future:

- 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**.

3.4.

SUSTAINABILITY GOVERNANCE

Fastweb is on an ongoing path to integrate sustainability into its business model and balance financial sustainability objectives with the generation of positive impacts on society and the environment.

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 is chaired by the **Impact Manager** and reports to the Board of Directors (BoD), which appoints the members of the Committee.

The members of the Impact Committee are the Impact Manager, who is Head of Sustainability, the Chief Communication and Sustainability Officer, the Chief Financial Officer, the Chief Human Resources 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 Chief Communication & Sustainability Officer, reports directly to the CEO.

Relationships with stakeholders are generally characterized by transparency, one of the key principles underlying Fastweb's operating approach. Transparency drives all the company's 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 integrity 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.

Reference should be made to the 2024 Sustainability Report for a more comprehensive discussion of the relationship with stakeholders.

STAKEHOLDER MAP

EMPLOYEES

CUSTOMERS

SWISSCOM GROUP

SUPPLIERS

COMMUNITY

MEDIA

PUBLIC ADMINISTRATION AND REGULATOR

3.5.

FASTWEB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

The United Nations 2030 Agenda, divided into **17 Sustainable Development Goals** (SDGs), constitutes the framework that guides Fastweb's 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 adoption of sustainable solutions and mitigate negative environmental and social impacts.

The SDGs are so closely interconnected that any project that contributes to sustainable development contributes to the achievement of each goal. 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	8 DECENT WORK AND ECONOMIC GROWTH; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 17 PARTNERSHIPS FOR THE GOALS
A more inclusive future	4 QUALITY EDUCATION; 5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES; 15 LIFE ON LAND; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS
A more eco-sustainable future	7 AFFORDABLE AND CLEAN ENERGY; 8 DECENT WORK AND ECONOMIC GROWTH; 11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND; 17 PARTNERSHIPS FOR THE GOALS

04

FASTWEB'S COMMON BENEFIT AIMS

4.

FASTWEB'S COMMON BENEFIT AIMS

The integration of sustainability in Fastweb's business is also clearly reflected in its strategic vision **YOU ARE FUTURE**, which puts people first, setting the objective of ensuring that 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, covering the areas that it has not yet reached, and teaching the skills needed for an optimal use of 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.

4.1.

A MORE CONNECTED FUTURE

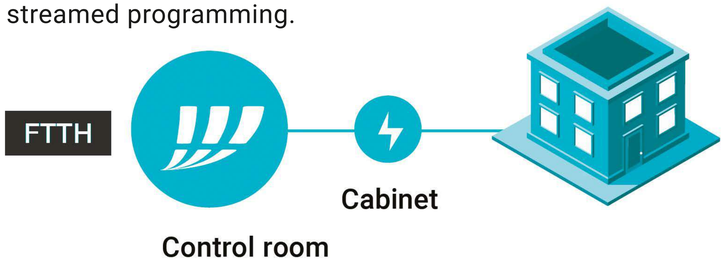
> We strive to generate a positive impact for people and communities, support the availability and use of high-performance networks and foster technological empowerment and digital literacy.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

"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 digitalization 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. In 2024, the network expansion not only consisted of **extending territorial coverage**, but also **improving the capacity and quality of the network** to sustain the increase in traffic generated by customers. The growth in traffic between 2023 and 2024 was significant, rising from 8.5 Tbps to 9.8 Tbps in October 2024. To maintain the same high quality standards, Fastweb carried out continuous upgrades to its infrastructure, ensuring excellent performance even during high-impact events, like football matches and live-streamed programming.



This excellent performance confirms how a combination of end-to-end network control and infrastructure ownership is the key enabler of innovation.

4.1.

A MORE CONNECTED FUTURE

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 2024, the network was further extended, reaching 12 million homes and businesses, 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

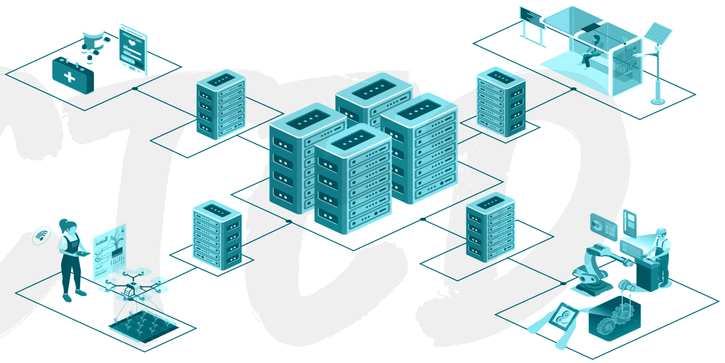
Fastweb has continued to implement the 5G mobile telephony network following the roll-out of the mobile network, extending the network to an increasingly large number of towns and cities. In 2024, Fastweb reached 77% of the population with 5G. These outstanding results demonstrate the company's commitment to delivering **new connection speeds** throughout Italy, even in areas with less infrastructure.

4.1.

A MORE CONNECTED FUTURE

THE FASTEDGE PLATFORM

In 2024, Fastweb continued to improve its **proprietary FASTedge platform for the enterprise market**. FASTedge is the first platform in Italy to bring **cloud** resources and services in the direct vicinity of companies, supporting the development advanced **AI, IoT and big data** applications. FASTedge fast-tracks the transformation of companies and government agencies into **data-driven** organizations and reinforces Fastweb's strategic infrastructured OTT position.



Leveraging a network of **regional mini-datacenters** and through integration with Fastweb's **ultra-fast fixed and 5G** networks, FASTedge combines **high computing capacity, security and data protection** to securely process vast volumes of data in real time. FASTedge's **distributed cloud** both integrates and rounds out Fastweb's **public and hybrid cloud** solutions, harmonizing data and application management across the entire network. In addition, FASTedge offers a suite of **software modules** for the creation of bespoke applications in strategic sectors like **telemedicine, smart mobility, Industry 5.0, agritech and environmental protection**, ensuring **low latency and real-time data processing**.

FASTWEB ENERGIA

In 2024, Fastweb launched **Fastweb Energia**, a strategic energy initiative marking the first step forward in the company's new vision, *Beyond the Core*. With Fastweb Energia, the company is expanding its portfolio of services to include power generated from **100% renewable sources** with guarantees of origin. This service is available for individuals and small businesses at either a fixed fee or on a usage billing basis, with an all-inclusive price, so customers know exactly how much it costs.

4.1.

A MORE CONNECTED FUTURE

2024 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2024	VARIATION FROM TARGET	SDG	GRI
Fixed network: Increase the number of homes connected using technologies that support speeds of 1 Gbit/s or faster	Number of homes connected using technologies that support speeds of 1 Gbit/s or faster (any technology, any network)	+800,000 homes	+800,000 homes	+0%	9	413-2
Mobile network: Increase the percentage of the population covered by 5G connectivity (2023 baseline)	% of customers connected with increasingly widespread 5G connectivity	+2.5%	+4.8%	+92%	9	413-2

Fastweb met all its objectives for a more connected future. The increase in GPON, FWA and VULA FTTH activities enabled it to achieve the target number of homes connected with technologies that support speeds of over 1 Gbit/s. Specifically, Fastweb's target for 2024 was to deliver connections at speeds of 1 Gbit/s or faster to 800,000 homes, considering the 12.05 million users at the end of 2023 as its baseline. This target was fully met in 2024. The expansion of 5G surpassed objectives: Fastweb now reaches 77% of the population.

OBJECTIVES AND TARGETS FOR 2025

OBJECTIVE	2025 TARGET
Fixed network: Increase the number of homes connected using technologies that support speeds of 1 Gbit/s or faster	1,500,000 homes

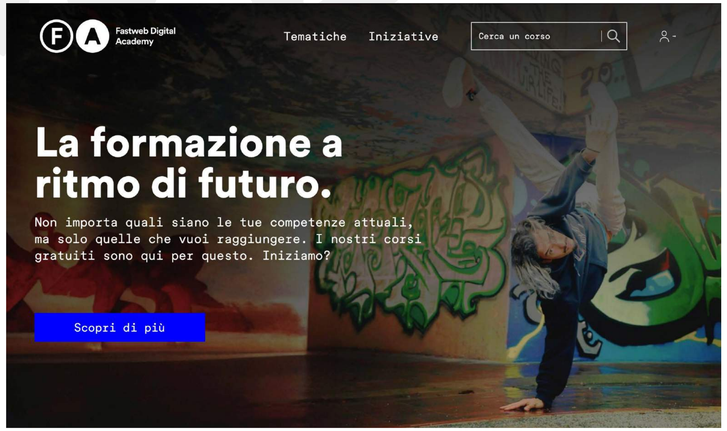
Demonstrating its continuous commitment to the development of a more connected future, Fastweb has set a new and ambitious target for 2025. In terms of digitalization, the company aims to further increase the number of homes with access to technologies that support speeds of at least 1 Gbit/s, connecting another 1,500,000 homes on top of the 12.85 million homes connected in 2024.

4.2.

A MORE INCLUSIVE FUTURE

> We will promote the widespread development of digital skills and the establishment of an inclusive culture, including through support for talent development.

The second pillar in Fastweb's strategy is the desire to create a "more inclusive future" inside and outside the company. 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 is overcome 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 specialized training courses on new digital skills and the **upskilling of workers, freelancers and small businesses**. As in 2023, again in 2024, the course offer focused on **cybersecurity**, with four specialist courses to train **Cybersecurity Analysts**, designed with input from university instructors.

In addition, in 2024, Fastweb expanded its offer of **AI** training, creating **25 live-streamed** and **27 on-demand courses** available in a special section. The company also enhanced the content of **CyberSecureCity.it**, the free portal set up with the **City of Milan and Milano Smart City Alliance**, offering training pathways to improve cybersecurity skills and promote a more knowledgeable use of digital tools.

4.2.

A MORE INCLUSIVE FUTURE

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 to guide students towards the future and promote digital skills.
In November 2024, Fastweb unveiled **SAM** (Smart Artificial Mind), an installation based on an advanced **generative AI language model** developed by the Center of Excellence (COE) team. SAM, represented by an avatar, uses voice recognition to answer questions in real time about the digital transition and its social impact, letting STEP's visitors experience the potential of AI directly.

Last but not least, Fastweb entered into **two new institutional partnerships** in 2024 with the Digital Innovation Observatory of the Politecnico di Milano and the Istituto Italiano di Tecnologia, which played a crucial role in the **AI@STEP Project** (SAM).

4.2.

A MORE INCLUSIVE FUTURE

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 government 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. In 2024, on top of the four modules already online, another five were added for middle schools, for a **total of 35 hours**.

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 2024, Fastweb continued to actively support the **Hackher_** project in several Italian cities to attract young female students to STEM and promote a culture of gender integration. The event involves **100 female students in each city**, giving them the opportunity to develop **technological solutions for gender equality**.

4.2.

A MORE INCLUSIVE FUTURE

2024 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2024	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	+100,000 course participants	319,712 course participants	+220%	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	3,000 participants	6,639 participants	+121%	8	413-2
STEP: number of students participating in the educational program	Development and implementation of educational activities for schools	3,000 students	6,019 students	+101%	4	413-2

All the objectives for a more inclusive future relating to the spread of digital skills were reached. Fastweb Digital Academy and STEP Futurability District performed extremely well, in terms of both the public's participation in the science and culture program and the large number of schools that joined the program. Specifically, Fastweb's objective of narrowing the digital skill gap translated into an ambitious target for 2024: reaching 100,000 more participants with the digital skill courses offered through Fastweb Digital Academy. At year end, the number of trainees had reached 319,712, 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 the over-performance of this target was the adoption of certain Fastweb Digital Academy courses by the Italian Civil Service's "Syllabus" training portal, which enabled government employees to take on-demand courses about cybersecurity and digital communication.

4.2.

A MORE INCLUSIVE FUTURE

In the context of digital inclusion, Fastweb had set a target of reaching 3,000 participants in the STEP science and culture program by 2024, surpassed thanks to the 6,639 people who participated free of charge in the workshops on the digital world and the big questions that contemporary society faces today.

Fastweb's 2024 target for STEP educational activities for schools had been to deliver these activities to 3,000 students. The company shot past this target thanks to the 6,019 students who took part in a series of innovative educational activities during the year, such as workshops and meetings with experts focused on preparing them for the future and promoting digital culture and skills.

OBJECTIVES AND TARGETS FOR *2025*

OBJECTIVE	2025 TARGET
Contribute to narrowing the digital skills gap – people trained through Fastweb Digital Academy	150,000 course participants
STEP: number of participants in the science and culture program	5,000 participants
STEP: number of students participating in the educational program	4,000 students

The new digital inclusion targets for 2025 include boosting the training program to reach 150,000 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 5,000 participants in the science and culture program and 4,000 primary and secondary school students participating in the educational program in 2025. STEP's science and culture program is offered completely free of charge, whereas in order for students to participate in STEP's educational program for schools, they must buy a ticket to cover teaching costs.

4.2.

A MORE INCLUSIVE FUTURE

> 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, with the goal of making 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 work environment that guarantees equal opportunities. The certification confirms the real actions that Fastweb has taken to encourage the development and **professional growth of women** in the company. Fastweb has also established a **Gender Equality Steering Committee** with advisory and monitoring duties, demonstrating its ongoing commitment to ensuring equal opportunities. In October 2024, Fastweb maintained its UNI/PdR 125:2022 certification for the second consecutive year, demonstrating its steadfast commitment to adopting solid measures to foster an inclusive corporate culture and fair working environment with equal opportunities.

Moreover, in December 2024, Fastweb was listed among "**Italy's best 100 employers for women**", following a survey conducted by Istituto Tedesco Qualità e Finanza, which published a list of the 100 Italian companies that offer the most welcoming work environments for women.

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.

4.2.

A MORE INCLUSIVE FUTURE

THE WELL-BEING OF FASTWEB EMPLOYEES

Fastweb implemented various **employee well-being** initiatives in 2024, including initiatives for mental health: Fastweb has offered free psychological counselling, in the form of five individual sessions, at the same conditions, for both employees and members of their families, up to second degree relatives. The company has also created services to support employees who are parents and caregivers, providing training and vouchers for care and assistance services.

INTERNAL TRAINING INITIATIVES TO ACHIEVE OBJECTIVES

In 2024, training was partly reorganized and divided into three macro-categories:

- **behavioural training** (renamed power skills training), available on a voluntary basis;
- **professional and technical training**, mainly delivered according to ad hoc lesson plans and partly available on a voluntary basis;
- **managerial training**, delivered on a top-down basis.

In 2024, 85% of Fastweb managers participated in one of the 16 editions of the **SmartLeadership** program to develop managerial skills suited to new working models like work-from-home. This program resulted in the creation of the **Smartleader Fastweb** rulebook, a guide of leadership best practices.

Furthermore, an eight-step **Managerial Mindset** pathway was launched for the first time to guide professionals as they transition to management positions. Twenty-four women participated in the first two editions of "**Talent Your Evolution**", a program focused on managerial growth potential.

4.2.

A MORE INCLUSIVE FUTURE

2024 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2024	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	55%	+9%[1]	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	54%	+9%[2]	5	401-1 405-1

1 The variation was calculated considering the number of trained employees, equal to 1,762, compared to the previously established target of 1,615, showing an exceeding of the objective by approximately 9%.

2 The figure was calculated considering the 92 women hired out of a total of 169 hires, equal to approximately 54.4%. The variation was therefore determined in relation to the preset target of 50%, showing an exceeding of about 9%.

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 DEI through specific courses in 2024. At the end of 2024, 55% of employees had participated in the many different workshops and initiatives for employees.

Reflecting the way in which Fastweb made DEI a priority in 2024, 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 54% of all new hires in 2024, thanks to efforts by the entire organization.

OBJECTIVES AND TARGETS FOR 2025

OBJECTIVE	2025 TARGET
Diversity and Inclusion training courses – % of employees trained	50% of employees

The new inclusion target for 2025 includes an unwavering commitment to training, with 50% of employees trained in DEI through specific courses.

4.3.

> We promote 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.

A MORE ECO-SUSTAINABLE FUTURE

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

EMISSION REDUCTION TARGETS

A solid step forward was taken in the fight against climate change with the SBTi's approval of the **emission reduction targets for 2030** and the **Swisscom group's target of achieving Net Zero by 2035**. In 2024, Fastweb updated its Decarbonization Plan, charting a structured road map of initiatives to reach these objectives.

In line with this strategy, Fastweb revised its carbon footprint calculation model in 2024 to improve the monitoring process of supply chain emissions. Again in 2024, Fastweb continued **energy efficiency** measures at its equipment facilities and on its network, with a specific focus on decommissioning and producing renewable energy, in addition to **lengthening** the **life of products** in accordance with the principles of a **circular economy**.

ENERGY EFFICIENCY

Since 2015, **100% of the electricity** purchased by Fastweb is **certified from renewable sources with guarantees of origin**. In addition, in 2024, the new photovoltaic plant built in Rome 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 21% of Fastweb's energy needs. Furthermore, the company remained deeply committed to improving the efficiency of all network equipment and **decommissioning**, which entails assessing network technologies that are obsolete and compatible equipment for compaction.

4.3.

A MORE ECO-SUSTAINABLE FUTURE

REDUCING THE USE OF NATURAL RESOURCES

Fastweb's **modem regeneration** project is another similar initiative. The new modems' design and materials minimise aesthetic defects and make them easy to take apart. The new modems are also much smaller and lighter overall, with clear benefits in terms of the smaller amounts of raw materials used and the reduction of impacts due to transport and end-of-life. These characteristics mean that the modems can be more easily regenerated and subsequently put back on the market, helping to reduce their environmental impact.

In addition, the **Mobile Re-Generation** circular economy initiative remained successful in 2024. It is a project to **recondition and sell used smartphones**, encouraging customers to use technology more carefully and sustainably.

Other resource conservation initiatives saw Fastweb continuing to use **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 EMISSIONS

Again in 2024, Fastweb offset some of its **residual emissions** that cannot be eliminated through reduction actions. The company upholds its carbon reduction 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 regard, Fastweb purchased 111,034 credits in 2024, corresponding to the same number of tonnes of CO_2.

4.3.

A MORE ECO-SUSTAINABLE FUTURE

2024 RESULTS

OBJECTIVE	DESCRIPTION	TARGET	AT 31/12/2024	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	-50%	-25%	-25%	13	302-1 305-1 305-4
Use of renewable sources	Renewed commitment in 2024 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 GWh	Contribution to continuous improvement of energy efficiency through infrastructure improvements	1.5 GWh	2.94 GWh	+96%	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	111,000 t	111,034 t	+0%	13	305-5

Fastweb upheld its commitment with the achievement of all the targets it had set, except for the direct CO_2 (Scope 1) emission reduction target, following the leakage of refrigerant gas in the last few months of the year and spills due to extraordinary work to update certain equipment facilities, which compromised the achievement of the target. Consequently, CO_2 emissions totalled 2,768 tonnes in 2024, exceeding the target of 1,842 tonnes. In order to uphold its commitment to achieve this objective, the company rolled out corrective actions and measures to reduce the risks of any additional leaks of refrigerant gas.

The target set for Scope 2 emissions in 2024 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.

4.3.

A MORE ECO-SUSTAINABLE FUTURE

To improve energy efficiency, in 2024, Fastweb set the target of reducing energy consumption by 1.5 GWh per year, a target that it met and surpassed by 96% in 2024, for total savings of 2.94 GWh.

Fastweb had also set an ambitious target of offsetting 111,000 tonnes of CO_2 in 2024. It accomplished this by purchasing 111,034 carbon credits, each corresponding to one tonne of CO_2, thereby making a concrete contribution to mitigating the company's carbon footprint.

OBJECTIVES AND TARGETS FOR 2025

OBJECTIVE	2025 TARGET
Reduction of direct CO_2 emissions - vs 2018 baseline	-50%
Use of renewable sources	100%
Energy efficiency - reductions in GWh	-1.4 GWh

Within the framework of environmental protection, Fastweb has undertaken to reduce its direct CO_2 emissions in 2025 by 50% compared to the 2018 baseline. After the difficulties encountered in 2024, Fastweb has renewed its commitment and strengthened actions and strategies to achieve its target. Furthermore, the company will continue buying power that is 100% produced from renewable sources.

Lastly, in terms of energy efficiency, the company plans to continue investing to increase energy efficiency by a nominal 1.4 GWh per year.

04

05

FASTWEB'S *SUSTAINABILITY* IMPACTS

5.

FASTWEB'S SUSTAINABILITY IMPACTS

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

IMPACT ASSESSMENT

IMPACT AREA LAW NO. 208/15	PILLAR	PARAGRAPH	IMPACT ASSESSMENT 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 meetings;
- Six-monthly Board of Directors meetings.

The members of the Impact Committee are the Impact Manager, who is Head of Sustainability, the Chief Communication and Sustainability Officer, the Chief Financial Officer, the Chief Human Resources Officer and the Chief Technology Officer. Three women and two men currently serve on the Impact Committee.

5.1.

SUSTAINABLE GOVERNANCE

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. On 4 November 2024, the C-suite received training on sustainability reporting and the new Corporate Sustainability Reporting Directive (CSRD), in order to expand collective knowledge.

GRI 2-27 COMPLIANCE WITH LAWS AND REGULATIONS

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. In 2024, no incidents of non-compliance with laws and regulations were recorded.

GRI 205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

There were no incidents of corruption in 2023 and 2024.

5.2.

FASTWEB'S INTERNAL DATA CONTROL SYSTEM

In 2024, Fastweb implemented an **internal data control system** as a Benefit Company.

Specifically, as part of this process, it carried out the following activities in 2024:

- risk assessment and mapping;
- design of the internal control system to mitigate reporting risks;
- tests and masterplan.

The system is currently in an early stage of use. The first controls have been performed with positive results.

An effective system of first-line and second-line controls, along with the established reporting obligations, provides certainty and assurance that any violations or improper conduct will be detected and reported (or even predicted) before the company faces the consequences.

The **first-level controls** ensure that operations are properly executed and performed by the operating functions. The **second-level controls** are carried out to verify proper risk management and the compliance of the operating functions' work.

Fastweb has established, for each control activity, the frequency and type of control, the action to be performed and the documentation to be produced.

5.3.

MANAGEMENT OF ENVIRONMENTAL IMPACTS

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

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Offices	GJ	16,198	16,795	4%
	kWh	4,499,345	4,665,297	
BTS (base transceiver stations)	GJ	11,062	8,738	-21%
	kWh	3,072,896	2,427,256	
Stores	GJ	2,214	2,140	-3%
	kWh	614,893	594,378	
Network infrastructure	GJ	480,280	489,270	2%
	kWh	133,411,100	135,908,421	
Total	**GJ**	**509,754**	**516,943**	**1%**
	kWh	**141,598,234**	**143,595,352**	

5.3.

MANAGEMENT OF ENVIRONMENTAL IMPACTS

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

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Petrol	GJ	10,535	14,825	40%
	l	318,996	443,212	
Diesel	GJ	8,687	6,507	-25%
	l	240,290	166,175	
Natural gas	GJ	1,433	1,104	-23%
	Sm^3	44,984	34,577	
Photovoltaic systems	GJ	830	1,361	64%
	kWh	230,634	378,106	
Total	**GJ**	**21,486**	**23,798**	**11%**

GRI 302-3 Energy Intensity

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Energy intensity	kWh/GByte	0.014	0.011	-21%

5.3.

MANAGEMENT OF ENVIRONMENTAL IMPACTS

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	2023[3]	2024	% CHANGE 2023-2024
Direct (Scope 1)[4]	tCO_{2eq}	1,682	2,768	65%
Indirect (Scope 2)[5] Market-based	tCO_{2eq}	0	0	0%

GRI 305-4 GHG emissions intensity

	UNIT OF MEASURE	2023[6]	2024	% CHANGE 2023-2024
Emissions intensity index[7]	Kg CO_{2eq} / TByte	22	15	-32%

GRI 305-5 Reduction of GHG emissions

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Reduction of GHG emissions through offsets[8]	tCO_{2eq}	111,034	111,034	0%

3 The previously reported 2023 figure for Scope emissions has been revised due to a reporting error.

4 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).

5 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.

6 The 2023 emissions intensity index reported in the 2023 Sustainability Report has been restated following the emissions data audits conducted for ISO 14064 certification.

7 Emissions intensity is calculated as the ratio between total emissions (expressed in kilograms of CO2eq) and the volume of traffic recorded on the network (expressed in TByte), multiplied by a factor of 1,000.

8 To calculate the reduction of GHG emissions through offsets, it was assumed that 1 tonCO2eq was reduced for every credit purchased. Since the company purchased 111,034 credits, the corresponding amount of tonCO2eq was considered offset.

5.4.

FASTWEB'S IMPACTS ON PEOPLE

GRI 401-1 New employee hires and employee turnover[9]

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Total hires	**no.**	**172**	**143**	**-17%**
- men	no.	70	74	6%
- women	no.	102	69	-32%

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

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Total training delivered	**h/no.**	**48.21**	**11.23**	**-77%**
- to male employees	h/no.	48.97	10.48	-79%
- to female employees	h/no.	47.09	12.32	-74%
- to executives	h/no.	5.88	10.08	71%
- to middle managers	h/no.	48.02	13.04	-73%
- to white collar workers	h/no.	49.46	10.97	-78%

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

See par. 4.2 “Internal training initiatives to achieve objectives”.

9 New hires are calculated including permanent and fixed-term contracts and voluntary reinstatements by Fastweb. People on internships are excluded.

5.4.

FASTWEB'S IMPACTS ON PEOPLE

GRI 405-1 Diversity of governance bodies and employees

	UNIT OF MEASURE	2023	2024	% CHANGE 2023-2024
Executives	**no.**	**76**	**90**	**18%**
men	no.	62	72	16%
women	no.	14	18	29%
of which < 30 years	no.	0	0	0%
of which between 30 and 50 years	no.	14	15	7%
of which > 50 years	no.	62	75	21%
Middle managers	**no.**	**454**	**454**	**0%**
men	no.	330	330	0%
women	no.	124	124	0%
of which < 30 years	no.	1	0	-100%
of which between 30 and 50 years	no.	173	110	-36%
of which > 50 years	no.	280	344	23%
Office workers	**no.**	**2,637**	**2,743**	**4%**
men	no.	1,503	1,549	3%
women	no.	1,134	1,194	5%
of which < 30 years	no.	108	110	2%
of which between 30 and 50 years	no.	1,929	1,876	-3%
of which > 50 years	no.	600	757	26%

5.5.

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 2023 and 2024 as a result of Fastweb's operations.

FASTWEB