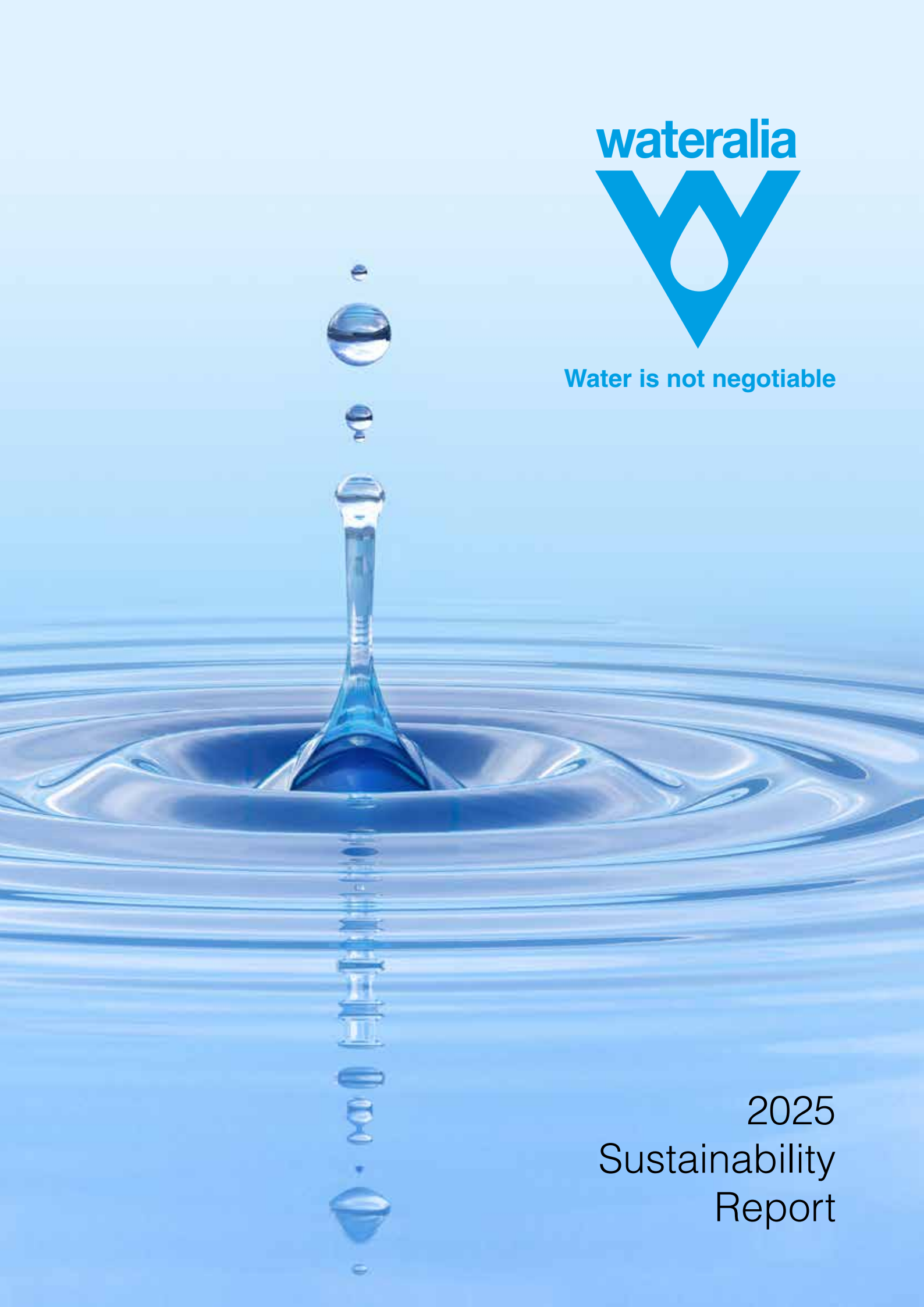

wateralia

Water is not negotiable

2025 Sustainability Report

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2025 Highlights

-57%
Scope 2 market-based emissions compared with 2024

82%
electricity consumed from renewable sources

-40%
water withdrawal compared with 2024

+45%
hours of training delivered compared with 2024

36.000
WTR retired (1 WTR = 1 m^3 of verified recovered water)

95%
non-hazardous waste intended for reuse

Letter to Stakeholders

2025 marks an important milestone in Wateralia's journey. For the first time, we are presenting the Group's Sustainability Report, highlighting the results we have achieved and, above all, the direction we have chosen for the future.

Wateralia was established with the ambition of building an international industrial group capable of making a tangible contribution to more efficient and sustainable water management throughout the entire water cycle. This vision has guided us since our foundation and is reflected in a principle that is fundamental to us: Water is not negotiable.

The challenges ahead make this principle more relevant than ever. According to the latest available data, 2.1 billion people worldwide still lack access to safely managed drinking water services, while only 56% of domestic wastewater is safely treated. Climate change, desertification and increasing pressure on water resources call for accelerated action to protect water, reduce waste and promote its recovery and reuse. This is a global challenge that directly concerns our business, and one to which we aim to contribute through our expertise, technologies and capacity for innovation.

Through Caprari and Calpeda, Wateralia brings together complementary products and solutions for water management while continuing to strengthen its international presence. In 2025, the acquisition of Aquatec in Australia marked another step in this direction, consolidating our position in the Asia-Pacific region and further expanding the Group's expertise and portfolio of solutions. We continue to invest in research, digitalisation and artificial intelligence to develop increasingly efficient, intelligent and connected products and systems, designed to enhance performance, reduce energy consumption and optimise water resource management.



The same results-driven approach guides our commitment to sustainability. Our ESG Action Plan translates our commitments into measurable objectives and actions. In 2025, we fur-ther reduced the Group's water footprint and addressed the remaining impact through the retirement of Water Credits. We also began extending this approach to our supply chain. Our goal is to continue along this path, progressively expanding its scope and supporting other companies on their journey towards Water Positivity.

In 2025, we also achieved significant results in resource management and people develop-ment: 82% of the electricity consumed by the Group came from renewable sources, 95% of non-hazardous waste was directed towards reuse, and training hours increased by 45% compared with 2024. These achievements reflect our commitment to continuously impro-ving our processes and developing skills and expertise across the Group.

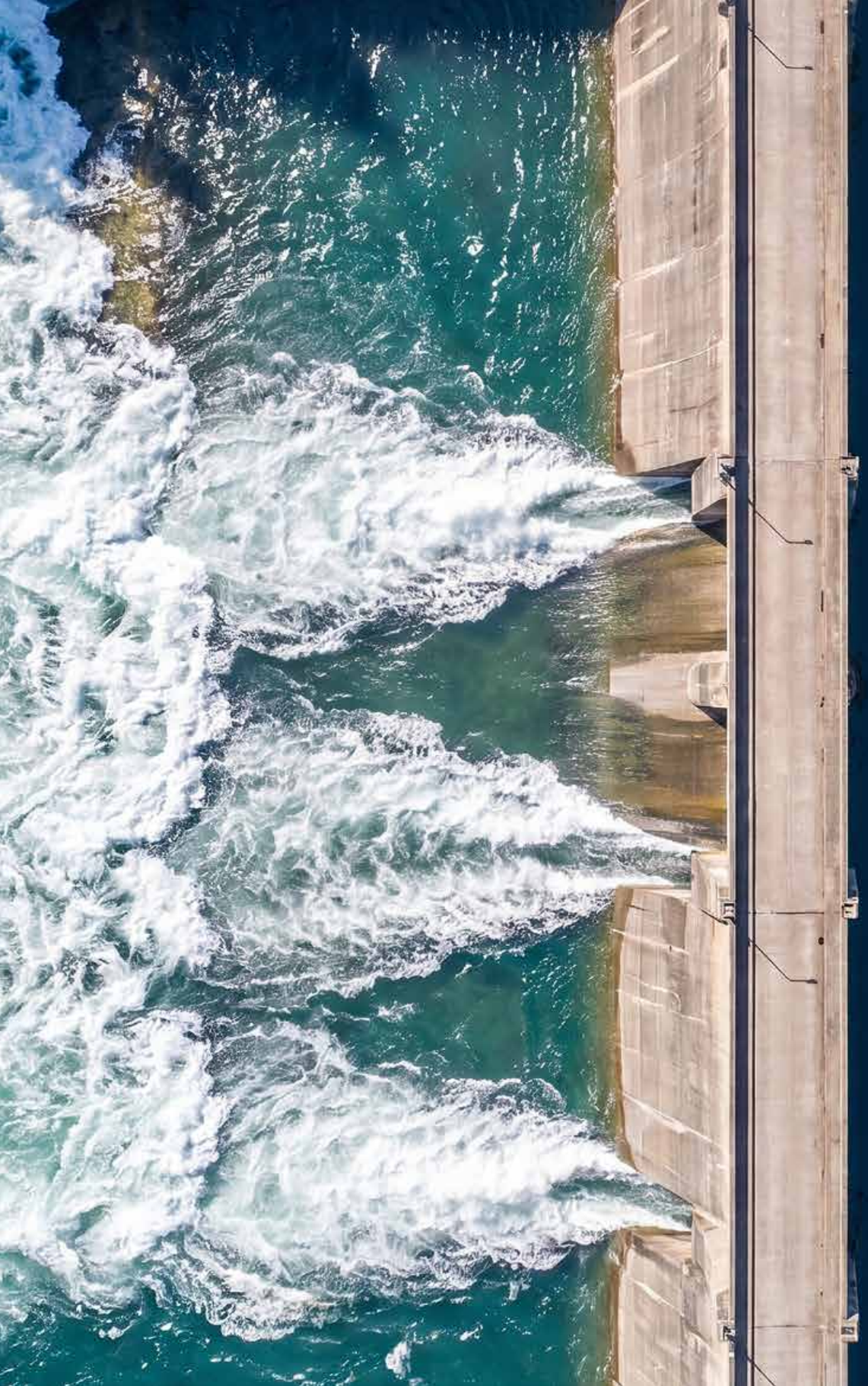
With the completion of the 2023–2025 ESG Action Plan, we have developed our new 2026–2028 plan, strengthening our ambitions in decarbonisation, product sustainability, people development and supply chain management. The plan is supported by initial financial esti-mates for the planned initiatives, helping to guide the Group's priorities and investment de-cisions.

On the climate front, following our initial commitment, our greenhouse gas emissions re-duction targets were validated by the Science Based Targets initiative (SBTi) in October 2026, marking another important milestone in our decarbonisation journey.

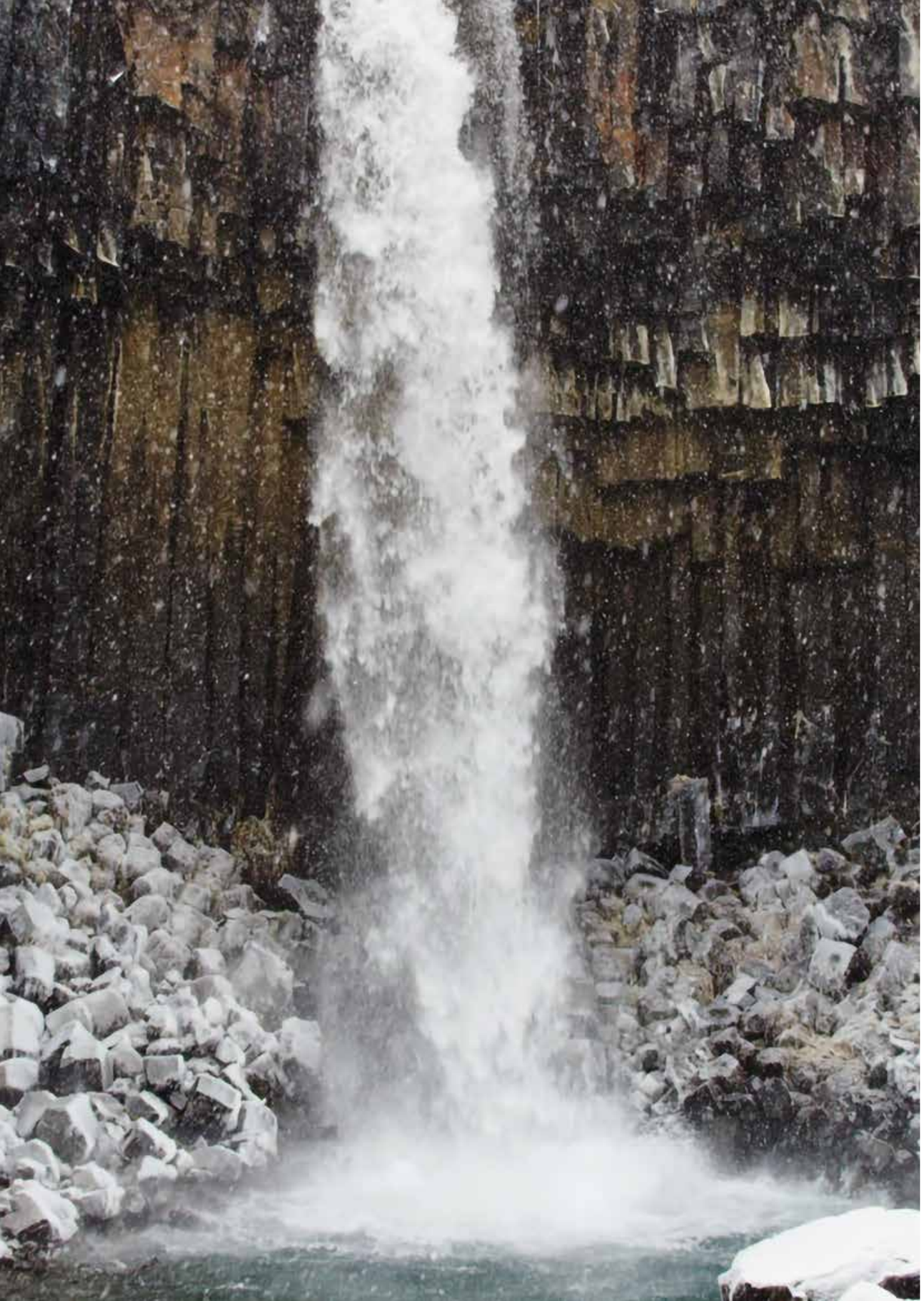
This first Group Sustainability Report is not an endpoint, but rather a milestone in a journey we are determined to pursue, translating commitments into tangible results and creating value for the environment, the territories and the communities in which we operate.

This is the responsibility that comes with Wateralia's growth and that we are determined to uphold: contributing to making water safer, more accessible and sustainably managed, to-day and for future generations.

Federico De Angelis
CEO, Wateralia



[1] Wateralia Group



1.0 A sustainable future for water

[GRI 2-1, 2-2]

Wateralia is an international industrial group specialising in the design, manufacture and distribution of advanced solutions for the integrated water cycle.

Our mission is as simple as it is ambitious: to ensure access to water worldwide through technological solutions that improve water management and reduce waste. Against a backdrop of growing global water stress and increasingly severe water-related challenges caused by climate change – including floods, droughts, storms and reduced access to drinking water and basic sanitation – our aim is to “bring water to people” by promoting access to reliable, efficient and sustainable water management solutions across the civil, industrial, agricultural and infrastructure sectors.

We aim to become the global benchmark for sustainable water resource management, bringing together Europe’s leading experts in the sector on an industrial platform capable of generating economic, social and environmental value. Wateralia believes in a future in which technology and environmental responsibility go hand in hand, helping to maintain the balance of the planet’s water ecosystems and support people’s well-being.

1.1 A global presence

[GRI 2-1]

The Group[1] is headed by the holding company Wateralia S.p.A., headquartered at Piazza Fontana 6 in Milan, and brings together three long-established industrial leaders: Caprari, Calpeda and Aquatec. The Group operates through a vertically integrated business model, managing key production activities in-house across a network of strategically located facilities – 4 sites in Italy, 1 in Australia and a joint venture in Turkey – supported by well-established subsidiaries serving markets across Europe, Africa, Asia and Oceania.



The Group's main companies are:

- Caprari S.p.A. (Italy), which operates two main production sites: Rubiera (MO), specialising in the manufacture of submersible motors, and Modena (MO), specialising in the manufacture of submerged and submersible pumps. Thanks to its specialised expertise, Caprari serves as a centre of excellence for the production of medium- to high-power pumps for sectors such as agriculture, infrastructure and industry.

- Calpeda S.p.A. (Italy), which also operates two main production facilities: Montorso Vicentino (VI), the heart of its surface pump production, is equipped with cutting-edge technologies, including anthropomorphic robots and flexible, high-efficiency assembly lines; San Vito al Tagliamento (PN) specialises in the production of submersible water pumps. Calpeda is a centre of excellence for the development of pumps, electric pumps and systems for civil, residential, industrial, agricultural and irrigation applications.

- Aquatec[2], based in Australia, specialises in the design and manufacture of integrated water and waste water management systems.

Furthermore, although excluded from the reporting scope of the environmental and social data and information in this document, the joint venture Polmot Motor Makina Sanayi Ve Ticaret Anonim Sirketi[3] in Turkey serves as a hub for accessing markets in the Middle East and Central Asia; it specialises in the manufacture of submersible motors and stainless steel pumps, a strategic product for applications in harsh and corrosive environments.
Through the Group's other commercial companies, Wateralia operates globally through subsidiaries, distributors and strategic partners. Its main target markets include Europe, the Middle East, Africa, the Asia-Pacific region, and North and South America.

[1] For further details regarding the scope of the Group, please refer to the section "Corporate structure".
[2] It should be noted that Aquatec is excluded from the scope of this Sustainability Report because the acquisition was finalised in December 2025. Its information will be included from the next reporting year onwards.
[3] The Turkish company Polmot Motor Makina San. Ve Tic. A.S., being 50% owned, is included in the economic data using the proportional method and is excluded from the scope of the environmental and social data and information.

The Group serves customers across the following sectors:



Civil engineering, with solutions for water supply, distribution and pressurisation, drainage and waste water management, serving buildings, public facilities and water networks.



Domestic and residential, with systems for water supply and pressurisation, domestic irrigation, drainage, heating and air conditioning.



Industrial, with solutions for water handling and management in industrial processes, cooling and heating circuits, fire-fighting systems and specialised applications



Agricultural and irrigation, with solutions for water withdrawal, lifting and distribution for the irrigation of small and large areas, greenhouses, agricultural crops and land reclamation projects.



Infrastructure and utilities, with systems for water mains, distribution networks, waste water treatment and management, drainage, rainwater recovery and disposal, and other infrastructure dedicated to water cycle management.

1.2 From our roots to the future

1945

In 1945, Caprari S.p.A. was founded in Rolo, in the province of Reggio Emilia, initially focusing on the design and manufacture of pumps for the agricultural sector. The company gradually specialised in medium- to high-power pumps for agriculture, infrastructure and industry, covering both surface-mounted and submersible applications. The company subsequently moved its headquarters to Modena, a strategic hub for Italian industry.

1959

In 1959, Calpeda S.p.A. was founded in Arzignano, specialising in the research, development, industrialisation and manufacture of electric pumps. Primarily focused on surface pumps, alongside a substantial range of submersible solutions, the company developed an extensive product portfolio for industrial, residential and commercial applications, agricultural irrigation and data centre cooling systems.

1960-2020

The 1960s and 1970s marked a decisive period of development for both companies, consolidating their positions as innovators in the sector. Caprari introduced the first submerged electric pumps for deep wells, paving the way for new applications. The company's international expansion began at the same time, and continued over the following decade, with subsidiaries established in France, Spain, the United Kingdom, Germany and other key markets. Caprari expanded its product portfolio, acquiring a factory specialising in submersible motors and introducing solutions for waste water management. For Calpeda, product and process innovation began as early as the 1970s, before gaining further momentum in the second decade of the 2000s.

2021-22

In 2021, Caprari and Ambienta, a European asset manager focused on environmental sustainability, established the Wateralia holding company, initiating a major strategic transformation. In 2022, Calpeda S.p.A. joined the Group, strengthening its structure and expanding its geographical reach and product portfolio. This marked the creation of an industrial platform with the ambition of becoming a global leader in integrated water cycle solutions.

2023-24

Wateralia has continued to grow through strategic acquisitions, including Linea Ricambi and Bergomi Trading, long-standing Caprari distributors specialising in spare parts and after-sales services, and Calpeda Pumpen, a German distributor of Calpeda products that has been operating since 1997. These acquisitions have further strengthened the Group's presence in key European markets.

2025

In 2025, Wateralia accelerated its international expansion with the acquisition of Aquatec, an Australian company specialising in the design and construction of integrated water and waste water management and treatment systems, broadening the Group's engineering expertise and its ability to deliver comprehensive water cycle solutions.

1.3 How we create Value

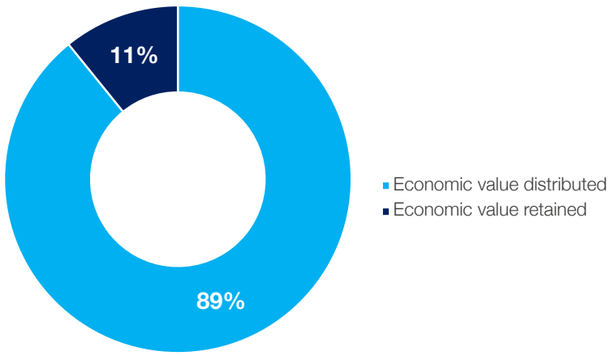
[GRI 201-1]

The 2025 financial year unfolded against a backdrop of significant geopolitical tensions, including the ongoing Russian-Ukrainian and Israeli-Palestinian conflicts, as well as disruptions affecting maritime traffic in the Red Sea. In this context, the water sector is assuming an increasingly strategic role, with the protection of water resources and their sustainable management forming central pillars of the Wateralia Group's strategy, in line with the objectives of the National Recovery and Resilience Plan (PNRR).

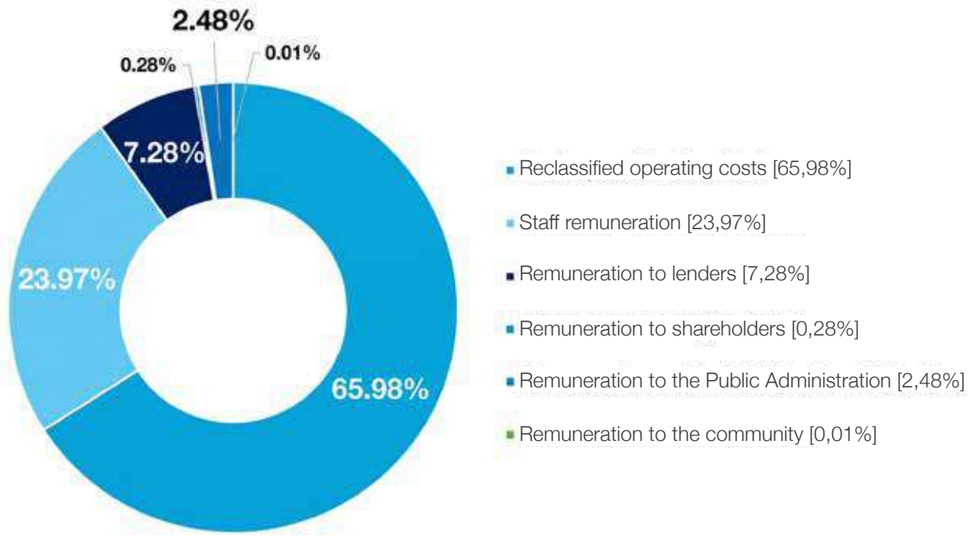
In July 2025, the Wateralia Group continued its consolidation through a reverse merger involving Wateralia S.p.A., Bidco 76 S.p.A. and Topco 36 S.r.l., followed in December 2025 by the acquisition of the Aquatec Group through Wateralia Australia Pty Ltd, which acquired a 65% stake. At the operational level, revenue and EBITDA increased significantly compared with 2024, reaching €309.5 million (+€23.5 million) and €61.5 million (+€18.2 million), respectively. The Group maintained high levels of investment, totalling €14.2 million in plant, equipment and software, reaffirming its commitment to innovation.

In 2025, directly generated economic value amounted to €318.5 million, an increase of 7% compared with the €298.2 million recorded in 2024. Of this amount, €284.0 million was distributed to key stakeholders, representing a 6% increase compared with the €266.8 million recorded in 2024, whilst €34.5 million was retained by the company to support future growth, an increase of 10% compared with 2024. Value was distributed across several stakeholder categories: reclassified operating costs amounted to €187.4 million (+4%), whilst staff remuneration totalled €68.1 million (+5%). Remuneration to lenders reached €20.7 million, a significant increase of 35% compared with 2024, reflecting the impact of the post-merger bond issue. Remuneration to Public Administration rose to €7.0 million (+27%).

Direct economic value generated



Economic value distributed



1.4 The Wateralia Group's value chain

[GRI 2-6]

The Group's value chain comprises three main stages: the procurement of raw materials and semi-finished components, processing and assembly operations, and the marketing of finished products to customers worldwide.

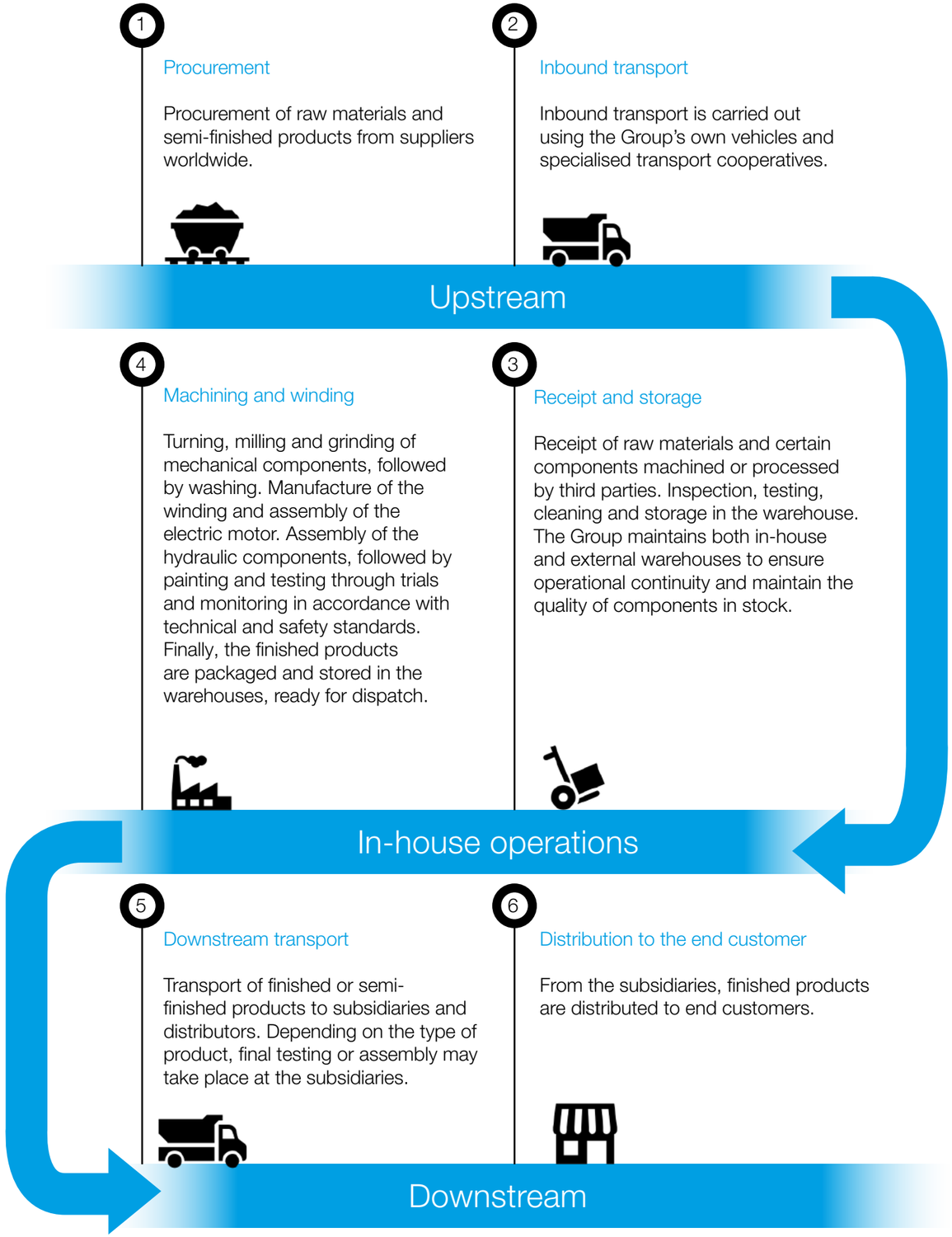
Upstream, the Group sources raw materials and semi-finished components from suppliers located mainly in Italy, Turkey, Germany, Poland, China and India. The materials procured include cast iron, steel, copper, iron, aluminium, electric motors and electrical cables. Inbound transport of these materials is outsourced to specialised transport cooperatives, with intermodal solutions (ship, train, aeroplane and lorry) used for long-distance shipments to optimise costs and minimise environmental impact.

Within its own operations, the Group carries out mechanical machining processes such as turning, milling, cutting, balancing rotating parts, grinding and welding, as well as manufacturing electrical windings for motors produced in-house. Some components are outsourced to specialised subcontractors based in Italy, with transport organised through milk-run systems – an optimised logistics model in which components are collected from and delivered to multiple suppliers and subcontractors along a single route, reducing the number of journeys, transport costs and environmental impact compared with traditional point-to-point transport. This approach enables the Group to closely synchronise production schedules with component availability, improving operational efficiency and supply chain sustainability. Production activities rely heavily on energy resources (electricity), water resources (used as

a coolant) and the Group's in-house workforce. The Group also operates both in-house and external warehouses to ensure operational continuity and maintain the quality of components in stock.

Downstream, finished products reach customers through a network of distributors, sales agents and direct sales, with a significant presence in Europe (around 73% of sales) and growing market penetration in the Middle East and Africa (13% of sales) and the Asia-Pacific region (10% of sales).

The supply chains of Caprari and Calpeda, the Group's two main manufacturing companies, follow similar organisational and logistical structures, ensuring maximum efficiency and effective coordination of synergies.
The main difference between the two companies lies in the types of products they manufacture. Caprari specialises in medium- to high-power pumps and incorporates a solvent-based painting stage into its production process to finish components, ensuring specific technical performance and durability even in less-than-ideal operating environments. Calpeda, on the other hand, specialises primarily in surface pumps, submersible pumps and pumping systems, using water-based paints that have a lower environmental impact and generate fewer volatile organic compound (VOC) emissions.



[2]

Governance and sustainability strategy

2.1 The Group's governance model

[GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-18, GRI 2-19, GRI 2-20]

Wateralia's governance system follows a traditional model comprising a Board of Directors (BoD) and a supervisory body, the Board of Statutory Auditors.

The Board of Directors of Wateralia S.p.A. comprises seven members, including the Chairman and the Chief Executive Officer, as well as directors with managerial and industrial experience, and is responsible for defining corporate strategy and overseeing management.

The members of the BoD were appointed by resolution dated 11 December 2024 and will remain in office until the approval of the financial statements for the year ended 31/12/2026. The composition of the Board of Directors is reviewed periodically to ensure that its collective expertise remains appropriate to the Group's strategic challenges and emerging sustainability issues. The Board reflects a balance in terms of gender, with 4 female members and 3 male members, and age, with three members aged between 30 and 50 and four aged over 50.

Board of Directors

Position	Executive/ Non-executive	Independent	Number of other roles
Chairman	Executive	Non-independent	6
Managing Director	Executive	Non-independent	2
Director	Non-executive	Independent	4
Director	Non-executive	Independent	2
Director	Non-executive	Independent	1
Director	Non-executive	Non-independent	2
Director	Non-executive	Non-independent	3

The Chief Executive Officer (CEO) is responsible for the Company's operational management and for implementing the decisions of the Board of Directors. As CEO of the manufacturing companies Caprari S.p.A. and Calpeda S.p.A. as well, he ensures strategic and operational alignment across the Group, coordinating activities in accordance with the guidelines established by the holding company. The CEO is granted broad powers for day-to-day management, with sole signing authority, within the limits of the annual budget approved by the Board of Directors and in accordance with the specific powers delegated by the Board. The Chairman of the Board of Directors, on the other hand, is responsible for setting the strategic direction and coordinating the Board's activities as a whole.

The Board of Directors is supported by a Board of Statutory Auditors comprising 3 standing auditors, including the Chair, and 2 alternate auditors, which oversees company management and ensures compliance with the applicable legislation.
At present, the Group does not have a formalized policy.
Executive remuneration comprises fixed and variable components. The variable component is linked to specific operational KPIs that reflect functional responsibilities and divisional objectives. This approach ensures that remuneration is directly linked to operational performance. At present, the variable remuneration targets for the Board of Directors and senior executives do not explicitly include sustainability KPIs, focusing instead on financial and operational metrics; nor are formal procedures in place to assess the Board of Directors' performance in overseeing the management of sustainability impacts.

2.2 The 231 Model, Code of Ethics and Whistleblowing Procedure

[GRI 2-15, GRI 2-16, GRI 2-26, GRI 2-27]

The Wateralia Group's ethical and compliance framework rests on three fundamental pillars: the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001, the Code of Ethics and whistleblowing procedures, which together support risk prevention, transparency and the protection of all stakeholders' rights. It should be noted that the Group has not adopted a single, centralised model; instead, it has entrusted each operating company with responsibility for developing and maintaining its own compliance tools.

Calpeda S.p.A. adopted its Code of Ethics in 2011 and updated it in 2025, whilst Caprari S.p.A. adopted its own Code of Ethics in 2024. Both documents reflect a shared commitment to corporate integrity; they apply not only to the two companies themselves but also to their overseas subsidiaries and extend, without exception, to all their recipients, including directors, employees, contractors, suppliers, consultants and anyone acting in the name of or on behalf of the Group.

The Codes of Ethics are founded on the principles of legality, fairness, transparency and impartiality, which guide day-to-day conduct and relations with customers, employees, suppliers, competitors and the media. Among other provisions, the two documents establish requirements for exclusion and abstention in situations involving potential conflicts of interest, which must be promptly reported to the Supervisory Body for appropriate investigation. Of particular importance is the Group's commitment to combating corruption and money laundering, which is essential given the nature of the Wateralia Group's operations and its frequent interactions with the public administration, particularly in connection with public

tenders and contracts. The Codes of Ethics are disseminated through various channels, including publication on the company websites, display in accessible locations, direct distribution to employees and regular communications.

The Organisation, Management and Control Model - Italian Legislative Decree no. 231/2001

The Codes of Ethics of Caprari S.p.A. and Calpeda S.p.A. form an integral part of their respective Organisation, Management and Control Models pursuant to Italian Legislative Decree no. 231/2001, which are also implemented and applied across the foreign subsidiaries of both companies. The models identify and address a wide range of risk areas, from offences against the Public Administration to corporate offences and occupational health and safety issues. For each area, specific procedures, clearly defined responsibilities and appropriate control mechanisms are in place to prevent unlawful conduct. Particular attention is paid to public tenders and dealings with the Public Administration, which must be managed by specifically designated individuals, with clear segregation of duties and full traceability of communications.

Calpeda S.p.A.'s 231 Model and Caprari S.p.A.'s 231 Model are supported by disciplinary systems that provide for sanctions proportionate to the breaches identified. When determining the appropriate sanction, the following factors are considered: the seriousness of the offence, whether it was intentional, the damage caused and whether it constitutes a repeat offence, which is regarded as a significant aggravating factor. The disciplinary system complements the national collective labour agreements and operates independently of any criminal proceedings.

In order to ensure a thorough understanding of the principles and values set out in the 231 Model, Group employees received specific training following the approval of the models themselves. Moreover, given the particularly high-risk nature of certain areas, some functions, such as the sales department and procurement management, receive more in-depth training on anti-corruption issues.

The Supervisory Body

In accordance with the 231 Model, Caprari and Calpeda have each established their own Supervisory Body (SB), an autonomous and independent body responsible for overseeing the operations of the respective company and exercising a broad range of functions. Specifically, the Supervisory Body:

- Oversees the implementation of and compliance with the 231 Model and the Code of Ethics within the companies, periodically assessing their effectiveness in preventing the commission of the offences envisaged by the law.
- Receives reports of breaches and unethical conduct, conducting impartial investigations and safeguarding the confidentiality of whistleblowers' identities.
- Reports to the relevant Boards of Directors at least once a year on the implementation of the 231 Model, promptly highlighting any serious breaches or high-risk situations.

The Supervisory Body meets at least once every three months to review reports received, assess the implementation of the Model and plan training and awareness-raising activities.

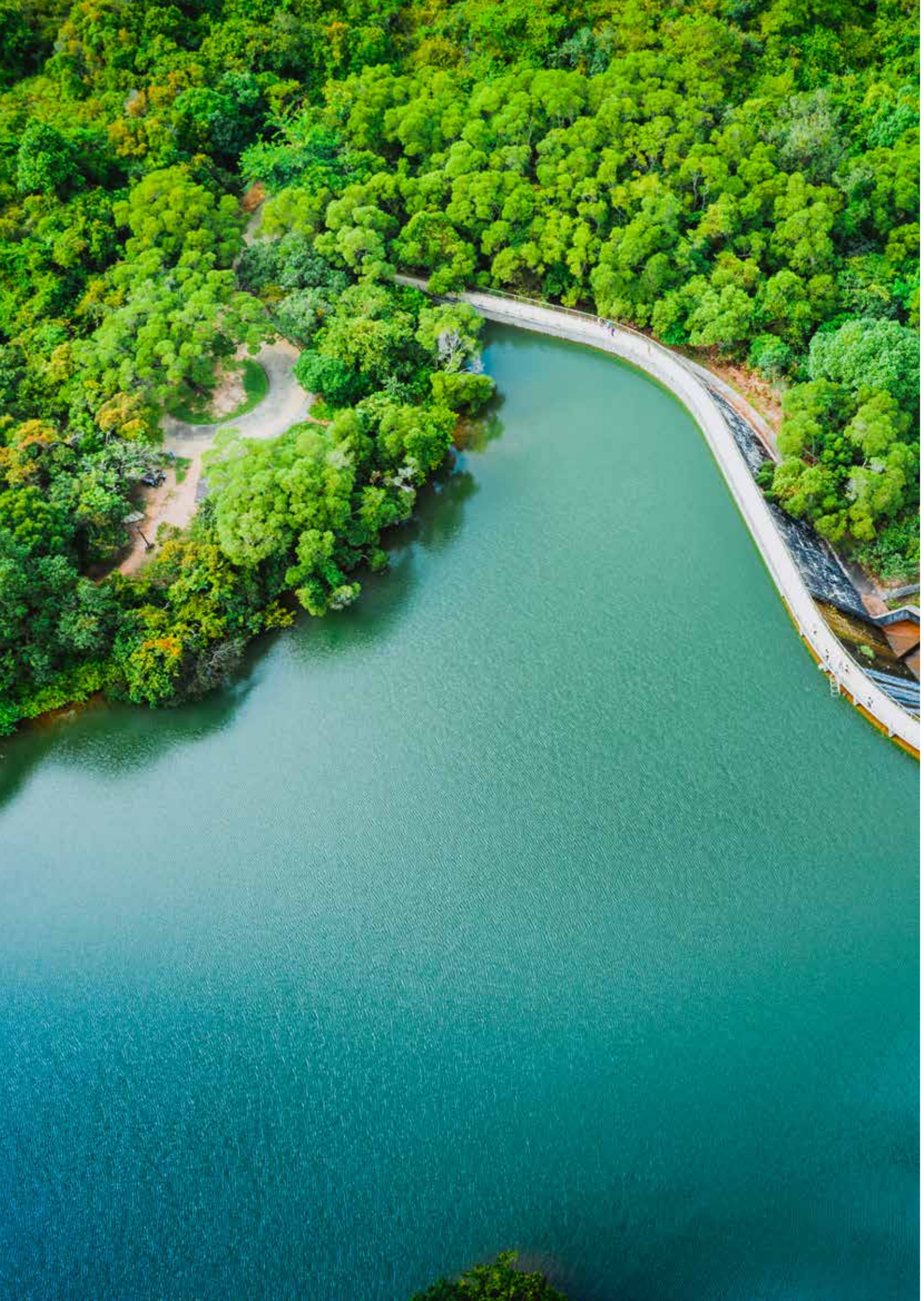
The Group's Whistleblowing System

In order to emphasise the importance of ethical conduct and compliance with the principles set out in Italian Legislative Decree 24/2023, Calpeda and Caprari have established dedicated systems through which anyone working within the Group can report breaches of company regulations and unethical behaviour, whilst protecting whistleblowers' identities against any form of retaliation.

The two companies have independently established parallel systems offering multiple reporting channels, including encrypted digital platforms, a dedicated toll-free telephone number and the option of meeting with an independent third-party professional, ensuring that every employee, regardless of their position within the organisation, can raise concerns without fear of adverse consequences.

Confidentiality is safeguarded through advanced encryption protocols and rigorous data management procedures. Reports may also be submitted anonymously, and the companies undertake not to disclose a whistleblower's identity unless strictly necessary for the investigation. Personal data is processed in full compliance with the General Data Protection Regulation (EU) 2016/679 (GDPR) and is only retained for as long as necessary to handle the report.

Protecting whistleblowers against any form of retaliation is essential. The Group expressly guarantees that no one will face discrimination, harassment or unlawful pressure for submitting a report in good faith. This protection also extends to "facilitators", meaning those who assist whistleblowers during the reporting process, and to any third parties associated with them, such as colleagues or family members.
Reports received are promptly examined by the Supervisory Body, which conducts impartial investigations and provides feedback to the whistleblower within three months of receiving the report. Where a report is substantiated, the Group takes appropriate corrective action, which may include disciplinary measures, procedural changes or notifications to the relevant authorities.
It should be noted that, in 2025, no reports were received, and no cases of non-compliance with laws and regulations or incidents of corruption were recorded.



2.3 The Group’s sustainability strategy

[GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-17]

The Wateralia Group has developed a medium-term sustainability strategy, set out in its ESG Action Plan, which comprises strategic guidelines, concrete objectives defined in collaboration with internal business functions, and preparatory actions to achieve them, with progress monitored periodically.

The Group also benefits from synergies with the Ambienta Fund, which became a shareholder in 2021 with the aim of positioning Wateralia as a key player in addressing water scarcity and ensuring access to water resources internationally.

The sustainability guidelines, objectives and any subsequent updates are approved by the Board of Directors of Wateralia S.p.A., which also oversees progress towards the established targets on an annual basis. The business functions are responsible for developing, monitoring and updating the action plans designed to achieve the established objectives, as well as for meeting the ESG targets set out in the Group’s ESG Action Plan, and report periodically to the Board of Directors on the progress of the initiatives and the results achieved. The Board of Directors is also responsible for communicating and reporting on sustainability matters to the Ambienta Fund.

2.3.1 2023-2025 ESG Action Plan

In 2023, following the acquisition of Calpeda S.p.A., Wateralia adopted its first Group-wide ESG Action Plan, establishing a framework for improvement in key areas of sustainability. The Plan was structured around four objectives: enhancing environmental sustainability as a driver of R&D, promoting decarbonisation, creating a healthy and safe working environment, and fostering a sustainable supply chain.

By 2025, the Group had achieved significant results:

Objectives	Results achieved in 2025
Improvement of environmental sustainability as a driver of R&D	• Completion of a life cycle assessment (LCA) to evaluate the CO_2 impact of two key products • Integration of environmental criteria into the innovation and product development processes, including the design of pumps featuring high-efficiency impellers
Industry leadership in decarbonisation best practices	• Completion of the extension of ISO 14001 certification to all Wateralia's Italian industrial sites • Engagement with key suppliers and mapping of their decarbonisation practices • Procurement of renewable electricity for industrial sites • Submission of a commitment to develop emissions reduction targets based on the Science Based Targets initiative (SBTi)
Creation of a healthy, safe and supportive working environment	• Completion of the extension of ISO 45001 certification to all Wateralia's Italian industrial sites • Completion of talent mapping at the Group level
Promotion of a supply chain that adheres to high ESG standards	• Conducting ESG audits of several key suppliers • 36,000 WTR retired (1 WTR = 1 m^3 of verified recovered water) • Supplier engagement: 6,854 WTR retired

2026-2028 ESG Action Plan

The 2026-2028 ESG Action Plan represents the second iteration of the Group-wide plan. The updated materiality analysis has identified additional priority areas on which to focus efforts:

1. Talent attraction, retention and development, including health and safety, encompassing measures to strengthen structured human resources management and foster partnerships with universities;
2. Decarbonisation, with the aim of becoming an industry leader in reducing greenhouse gas (GHG) emissions through initiatives such as SBTi validation of reduction targets, implementation of the decarbonisation plan, fleet electrification, procurement of renewable energy, expansion of solar installations, reduction of natural gas consumption and analysis of physical climate risks;
3. Product sustainability, where continued investment in innovation and efficiency improvements can directly enhance customers' environmental performance. This includes a commitment to achieving water positivity through the hypercube Project[4];
4. Supply chain management, aimed at supporting the transition towards a more sustainable supply chain through measures such as greater integration of ESG criteria into supplier assessments and the implementation of ESG audits.

Progress towards the ESG Action Plan targets will be monitored through quarterly updates, half-yearly reports to the Board and an annual collection of monitoring KPIs.

In 2025, Caprari S.p.A. and Calpeda S.p.A. completed the EcoVadis Sustainability questionnaire, offered by one of the leading international sustainability rating platforms, which assesses companies' ESG performance across four areas: Environment, Labour and Human Rights, Ethics, and Sustainable Procurement.

Caprari received a Bronze medal, placing it among the top 35% of companies assessed, whilst Calpeda was awarded the "Committed" badge, recognising the company's advanced level of sustainability maturity.

[4] For further information on the project, please refer to the relevant section of the "Water Management" chapter.

[3]

The Double Materiality Analysis

3.1 Stakeholder engagement

[GRI 2-29]

Wateralia engages daily with a broad and diverse network of stakeholders who, in various capacities, influence the Group's performance, have expectations regarding its strategy and products, and represent the primary audience for the Sustainability Report, which outlines its performance across the social, environmental and governance dimensions.
As explained in the following section on the double materiality analysis, Wateralia has carefully identified its key stakeholders.



To maintain active relationships with its stakeholders, the company uses a range of digital and traditional communication tools and channels to share progress on its business journey, with a particular focus on value creation, corporate social responsibility and the sustainable management of water resources.

The main engagement channels include the wateralia.com website, the company-specific websites calpeda.com and caprari.com, social media, newsletters, a dedicated customer service team and a contact form, alongside traditional communication channels. Wateralia also actively participates in trade fairs and industry events, maintaining a presence at least once a year at a major national trade fair, as well as at local events and fairs organised by its regional subsidiaries, to strengthen ties with local communities and regional stakeholders.
Internally, to improve information sharing and employee engagement, Wateralia has installed dedicated noticeboards and introduced an intranet platform through which employees can easily access company updates, important documentation and corporate sustainability initiatives.

3.2 The Double Materiality Analysis process

[GRI 3-1, GRI 3-2]

Wateralia has launched a Group-wide materiality analysis in accordance with the GRI Standards, enabling the initial identification of actual and potential, positive and negative impacts on the economy, the environment and people arising from the Group's activities and business relationships.

The materiality analysis is an essential tool for understanding and managing the interconnections between sustainability and corporate performance. It focuses on assessing and mapping the impacts that are relevant to the organisation from an economic, environmental and social perspective.
The process aims to define the content of the Sustainability Report, ensuring transparency towards stakeholders regarding the impacts considered material that arise from the Group's activities, including its business relationships.

To implement this approach, Wateralia has structured the materiality analysis into four complementary phases, each designed to ensure a rigorous and comprehensive assessment of sustainability impacts.
The process began with a contextual analysis, including the mapping of the organisation's activities, business relationships and entire value chain, to assess how these elements interact with sustainability issues. A benchmarking exercise was also conducted, covering major competitors and industry peers, as well as the most relevant sustainability frameworks, to identify best practices and understand market expectations. At the same time, the Group assessed regulatory developments and key sustainability trends relevant to the sector, completing the analysis with a mapping of the Group's main stakeholders.
Based on the findings of the preceding analyses, a comprehensive list of sustainability impacts potentially relevant to the Group and its value chain was compiled. The department heads then assessed these impacts, taking into account the criteria of severity (magnitude, scope and irreversibility) and likelihood of occurrence. To further enrich the assessment, the impacts considered significant were also evaluated through a survey of selected external stakeholders, including customers and suppliers, to incorporate external perspectives and validate the results obtained through the involvement of internal management.
Following the consolidation of the results and the definition of materiality thresholds, the material sustainability impacts were identified, resulting in a list of 10 material topics in accordance with the GRI Universal Standards 2021.
These issues, listed below in order of relevance, form the foundation of Wateralia's sustainability strategy and will guide the Group's future actions and the content of this document.

The material impacts for the Wateralia Group and its stakeholders

Material topics	Impact	Nature of the impact	Scope			Group involvement
			Up-stream	In-house operat.	Down-stream	
Management of energy consumption and GHG emissions	Energy consumption during production and business activities	Current negative		X		Caused by the Group and linked to the Group through its business relationships
	Use of energy from renewable sources	Current positive		X		Caused by the Group
	Generation of direct and indirect GHG emissions (Scope 1 and 2)	Current negative	X	X		Caused by the Group and linked to the Group through its business relationships
	Generation of indirect GHG emissions (Scope 3)	Current negative	X		X	Linked to the Group through its business relationships
Focus on water resource management and conservation	Combating desertification and ensuring access to water	Current positive		X	X	Caused by the Group and linked to the Group through its business relationships
	Water discharge	Current negative		X		Caused by the Group
	Water consumption and withdrawal	Current negative		X		Caused by the Group
Innovations to protect ecosystems	Impacts on biodiversity arising from products that optimise water management	Current positive		X	X	Caused by the Group and to which the Group contributes
	Impacts on biodiversity arising from products that help manage the consequences of climate change	Current positive		X	X	Caused by the Group and to which the Group contributes
High-quality and durable products	Provision of high-quality and durable products	Current positive		X		Caused by the Group
	Development of durable and recyclable products	Current positive		X		Caused by the Group
Responsible conduct and value creation	Promotion of a culture of business ethics and value creation	Current positive		X		Caused by the Group
	Anti-corruption prevention and training	Current positive		X		Caused by the Group
Circular economy and waste management	Consumption of natural resources and raw materials	Current negative		X		Caused by the Group
	Use of virgin and non-renewable materials	Current negative		X		Caused by the Group
	Recovery of production waste	Current positive		X		Caused by the Group
	Waste generation	Current negative		X		Caused by the Group
Occupational health and safety	Work-related injuries and work-related ill health	Current negative		X		Caused by the Group
Employee well-being and development	Job insecurity among Group employees	Potential negative		X		Caused by the Group
	Development and enhancement of employees' skills through training activities	Current positive		X		Caused by the Group
	Failure to implement awareness-raising initiatives to prevent violence and harassment or promote diversity	Potential negative		X		Caused by the Group
	Pay inequality among Group employees	Potential negative		X		Caused by the Group
Management of atmospheric pollutant emissions	Generation of other significant atmospheric emissions	Current negative		X		Caused by the Group
	Use of hazardous and highly hazardous substances	Current negative		X		Caused by the Group
Responsible supply chain management	Payments to suppliers	Potential negative		X		Caused by the Group
	Establishment of a certified supply chain	Potential positive	X	X		Caused by the Group and linked to the Group through its business relationships
	Child labour and forced labour along the value chain	Potential negative	X			Linked to the Group through its business relationships



With the aim of ensuring further development, the Wateralia Group has decided to undertake an initial exercise to identify and assess sustainability risks and opportunities, following the same materiality analysis process described above. To this end, the Group has identified and assessed the positive and negative effects that, from an outside-in perspective, could have economic, operational and reputational implications for the Group and its value chain. The risks and opportunities were assessed by department heads, taking into account the criteria of severity (magnitude, scope and irreversibility) and likelihood of occurrence.
The main risks and opportunities identified are presented below.

Risks and opportunities relevant to the Wateralia Group

Material topics	RO	Description	Scope		
			Up-stream	In-house operat.	Down-stream
Management of energy consumption and GHG emissions	R	Failure to adapt to the physical risks of climate change		X	
	R	Failure to comply with regulations and ensure the sustainability of processes and products		X	
	R	Costs associated with adapting to the transition to next-generation plant infrastructure		X	
Focus on water resource management and conservation	O	Development of high-efficiency products		X	
Innovations to protect ecosystems	O	Opportunities in new markets		X	X
High-quality and durable products	R	Incidents arising from quality and safety issues with the organisation's products		X	X
	R	Indirect involvement in incidents resulting from unsafe use of the organisation's products by third parties		X	X
	O	New technologies for traceability and communication		X	
Occupational health and safety	R	Occupational health and safety risks		X	

[4]

The Group's Product Range and Certifications

4.0 The Group’s Product Range and Certifications

[GRI 2-6]

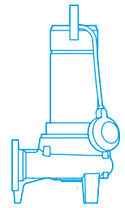
The Wateralia Group offers a comprehensive, integrated range of solutions covering the entire water cycle and all its main stages: withdrawal, treatment, distribution, purification and reuse of water resources. With its broad and diversified product portfolio, the Group meets the needs of numerous application sectors, offering technologically advanced solutions that comply with high quality standards.

Its range includes submerged and surface pumps, digital control and monitoring systems, waste water treatment technologies and pressurisation systems, complemented by specialised technical consultancy and after-sales support to ensure comprehensive assistance throughout the product lifecycle:

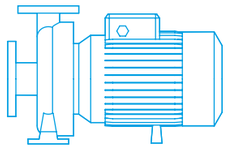
Pumps and motors represent the Group’s core business and its principal area of industrial specialisation. The range includes solutions designed to ensure reliability, energy efficiency and high performance across a variety of operating environments:



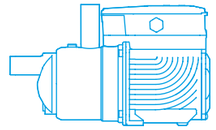
Submerged pumps designed to extract and lift water from groundwater aquifers through deep wells. These systems represent one of the Group’s longest-established areas of specialisation..



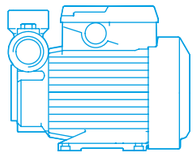
Waste water and drainage pumps designed to lift and convey waste water, effluent and drainage water. Manufactured primarily from cast iron and stainless steel, these pumps include solutions engineered to ensure reliability, continuous operation and durability, even under the most demanding operating conditions.



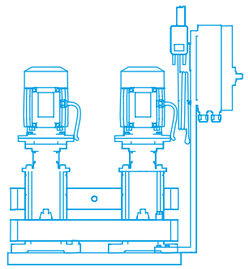
Single-stage centrifugal pumps featuring a single-impeller configuration, designed to transfer water across a wide range of civil, industrial, agricultural and infrastructure applications. Thanks to their versatility and the wide range of available configurations, they account for a significant share of the Group’s product portfolio.



Multi-stage centrifugal pumps featuring multiple impellers arranged in series, enabling high heads to be achieved whilst ensuring efficiency and continuous operation. They are used in a wide range of applications, including pressurisation, water supply and irrigation.



Self-priming and peripheral pumps, representing compact, versatile solutions designed for a variety of applications. The peripheral pumps are used primarily for water transfer and pressurisation, whilst the self-priming pumps are particularly suited to irrigation, water supply and swimming pool applications.



Integrated water management systems and solutions include pressurisation units, pumping stations, control and monitoring systems, and waste water management and drainage solutions.



Over the past twenty years, the Group has strengthened its commitment to technological innovation and environmental sustainability, establishing a reputation for excellence through continuous investment in research and development, the introduction of proprietary technologies and the achievement of numerous international certifications. The adoption of innovative solutions, such as the patented DryWet cooling system, together with the development of highly energy-efficient products, demonstrates the Group's commitment to actively supporting the transition towards more sustainable water management models.
The Group holds a wide range of certifications covering three key areas: drinking water quality, product safety, and compliance with environmental and regulatory requirements concerning hazardous chemicals and materials in its various target markets.

Partly as a result of obtaining these specific certifications, no incidents of non-compliance relating to the safety of the Group's products were recorded in 2025.

Water Quality and Drinking Water
to ensure the hygiene and safety of products and water quality

Country of application	UNITED STATES WORLD	FRANCE	GERMANY	ITALY	UNITED KINGDOM

Safety
to ensure the product's suitability for use and high safety standards

Country of application	EUROPEAN UNION	UNITED KINGDOM	GERMANY	UEE	EUROPEAN UNION	UKRAINE

Environment
to ensure energy efficiency and sustainability in specific sectors

Country of application	SOUTH KOREA	SINGAPORE

4.1 Supply Chain and Quality Management

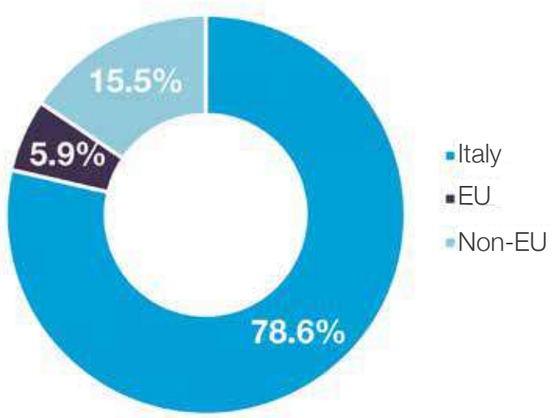
[GRI 204-1]

Effective supplier management has a direct impact on product quality, operational continuity and the Group's overall sustainability. Supplier selection, qualification and ongoing monitoring are interlinked processes that require an integrated approach, with quality, financial reliability, and environmental and social performance criteria working in synergy. The procurement management procedure and the ISO 9001-certified Quality Management System, both of which apply across Caprari and Calpeda, provide the framework for all procurement activities, from initial assessment to periodic performance monitoring.

The procurement management procedure establishes formal criteria for assessing and qualifying suppliers, primarily based on quality and cost parameters, with the aim of identifying partners capable of consistently delivering the best value for money. This procedure governs the main procurement activities, including the evaluation of new suppliers, the identification of alternatives, resource allocation and the management of supply chain continuity. To support these activities, Caprari has a dedicated supplier portal that facilitates procurement operations and communication with supply partners.

The Group actively supports the growth of local partners through a short, locally based supply chain. In 2025, Italian suppliers accounted for 78.6% of expenditure at Wateralia's two main production sites, supporting the local economy while providing added value in terms of efficiency, flexibility and supply chain resilience.

Percentage of expenditure by suppliers' geographical area



4.1.1 Supplier selection: balancing quality and sustainability

[308-1, 414-1, 416-2]

The main criteria considered during the procurement process include the quality of raw materials, the attainment of certifications (e.g. ISO 9001) and the evaluation of product samples. In addition, the procedure incorporates assessments of environmental, ethical and workplace safety aspects through a dedicated form based on ESG criteria, which collects information on environmental certifications (e.g. ISO 14001, ISO 45001), waste management, energy efficiency, environmental improvement plans, good safety practices, ethical integrity and social sustainability. This module is used both for the self-assessment of new suppliers and for the periodic assessment of existing suppliers, and forms part of the Group's dedicated audits to verify compliance with environmental and social standards. However, in 2025, no new suppliers were selected on the basis of environmental or social criteria, as sustainability self-assessment is not a formally documented selection criterion.

Quality control begins with the receipt of incoming materials and an initial documentary check to verify the conformity of the documentation provided by suppliers, including material analysis certificates, dimensional reports and declarations of conformity. Depending on the product category, certain raw materials undergo further analysis by the Quality department, which checks specific characteristics as defined in the Control Plans for each item code.

Records of critical characteristics in the Control Plans enable statistical analysis of the data collected, verification of compliance with dimensional and performance requirements, and identification of potential instances of non-conformity

In addition to the initial supplier assessment process, the Group also continuously monitors its supply chain. Supplier performance is monitored through systems that track on-time delivery and compliance with quality requirements. To this end, the Group conducts periodic audits, scheduled according to each supplier's criticality and historical performance, to verify compliance with processes and quality requirements, with particular attention being paid to aspects of regulatory compliance. Alongside these audits, the Group's ESG Action Plan also provides for ESG audits of strategic suppliers, covering the following areas through a self-assessment questionnaire:

- Environmental policies and certified environmental management systems;
- Waste management, energy and water consumption, and emissions;
- Human rights and working conditions;
- Occupational health and safety;
- Corporate ethics.

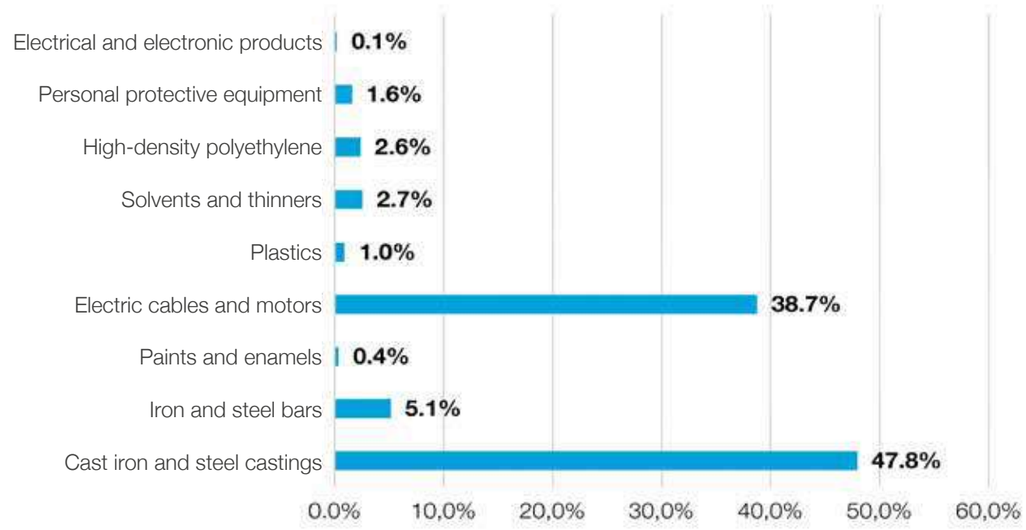
The results are documented and communicated to suppliers to identify areas for improvement. Instances of non-conformity involving incoming raw materials are managed and recorded in

SAP. Suppliers are required to analyse the root causes of non-conformities and implement corrective actions. Procurement manages economic, financial and supply continuity matters, while the Quality department handles technical and quality issues. The Supplier Code of Conduct defines expected standards of behaviour. In 2025, supplier engagement also focused on water sustainability and the potential environmental benefits of Water Positivity and Water Credit retirement.

4.2 The Composition of Our Production Inputs

[GRI 301-1, 301-2]

The main raw materials used by the Group are non-renewable and, for the most part, non-recycled, reflecting the nature and characteristics of its products, particularly the need to withstand potentially corrosive conditions and environments.
In 2025, the Group used a total of 14,302 tonnes of non-renewable raw materials, compri-sing 13,907 tonnes of production materials and 394.5 tonnes of packaging materials. Of the materials most commonly used, 53% comprised steel and cast iron, including iron bars, which accounted for a total of 7,364 tonnes, while 39% consisted of cables and electric motors.



Cardboard packaging consumption remained relatively stable compared to 2024, totalling 294 tonnes (as opposed to 273 tonnes the previous year). This represented the vast majority of packaging materials used, accounting for approximately 75% of the total. To a much lesser extent, Wateralia also used wood (99 tonnes, accounting for 25.1% of packaging) and plastic (1.5 tonnes).

Although the raw materials used to manufacture the pumps are primarily non-renewable, the Group also uses renewable materials, particularly for packaging, totalling 837 tonnes. Of this total, wood accounted for 61%, cardboard for 37% and plastic for the remaining 3%.

4.3 Research and Development: Energy efficiency as the focus of innovation

Innovation is one of the key drivers of competitiveness and growth for the Wateralia Group. Through its research and development activities, the Group promotes the continuous improvement of its solutions, aiming to enhance their efficiency, reliability and sustainability throughout their entire life cycle.

Every new project follows a formally documented process to ensure that each development is assessed against technical, economic, production and commercial criteria, supported by multi-year planning that enables the Group to anticipate market trends and manage a diverse portfolio of projects and innovations.

Specifically, the launch of each new project is formally documented through a Product Plan prepared by the Marketing department, which defines the objectives, technical specifications and market requirements that the new product must meet.

Building on this foundation, a multidisciplinary team comprising representatives from various company departments collaborates on the development of the solution across several project phases. Progress is continuously monitored using digital tools that enable the team to track schedules, identify deviations from planned timelines and costs, and manage resources effectively.
The development process involves three formal stages of review and validation

- Initial Review: the first review assesses whether the project has been correctly established and the preliminary objectives achieved, taking into account the state of the art in available technologies, market solutions, the results of experimental activities and the design methodologies adopted. At this stage, safety, regulatory and environmental compliance are also assessed, together with the findings of the product risk analysis.
- Interim Review: this stage focuses on defining the product's procurement and industriali-

sation strategy, assessing for each component whether in-house production or external procurement is preferable, as well as supplier suitability, procurement timelines and economic implications. Completion of this phase authorises the production of prototypes and the commencement of testing and trials.
- Final Review: this stage aims to evaluate the results of the tests conducted in the Test Room. If the measured performance meets the defined design requirements, the project is approved and authorised to proceed to industrialisation. Following the product's market launch, the Group collects and analyses customer feedback, using the insights gained to drive continuous improvements in future design and development processes.

Innovation extends beyond improvements driven by market demand to encompass research projects exploring innovative solutions with significant potential.

Research and development activities are supported by collaborations with universities and research centres. One of the key initiatives is Calpeda's collaboration with the University of Padua on the development of PAT (Pump As Turbine) pumps, which enable the recovery of hydraulic energy within water distribution networks. Caprari also collaborates with the University of Naples Federico II through applied research programmes, work placements and projects aimed at developing new knowledge and skills in hydraulic technologies.



4.3.1 LCA Analysis: Life Cycle Assessment

R&D activities are driven not only by market competitiveness and the continuous pursuit of quality, but also by the commitment to providing customers and consumers with products that deliver increasingly high levels of energy and hydraulic efficiency. In this context, environmental assessment tools such as Life Cycle Assessment (LCA) provide valuable support for strategic decision-making by enabling the evaluation of environmental impacts across all stages of a product's life cycle and, consequently, the identification of priority areas for action and the allocation of investments to more sustainable solutions.

In 2023, Caprari conducted an LCA study on a centrifugal electric pump for heavy liquids[5] to assess and understand the environmental impacts associated with the product's entire life cycle. The study was conducted in accordance with the international standards ISO 14040:2021 and ISO 14044:2021, adopting a "cradle-to-gate with options" approach that covered all relevant stages of the product's life cycle, from raw material sourcing to the transport of the finished product to customers and its installation, while also accounting for energy consumption during the pump's operational life, demolition, waste transport, treatment and final disposal, as well as the potential for material recycling and energy recovery. However, certain stages associated with the pump's use, such as repair and maintenance, as well as the direct water consumption associated with its operation, were excluded from the assessment.

The study found that the pump's Global Warming Potential (GWP) amounts to 5,271 kg CO_2e per declared unit, defined as a pump operating for one year.
However, the most significant finding was the distribution of this impact across the product's life cycle. In fact, the results show that:
- 87% of the pump's environmental impact occurs during the use phase. Specifically, this phase accounts for an impact of 4,599 kg CO_2e, driven by the pump's annual energy consumption of 7,976 kWh. This consumption was calculated based on the actual geographical distribution of the products sold in 2024, applying the specific energy mix for each country;
- 12% of the impact arises from production;
- The remaining 1% is attributable to transport, installation and end-of-life processes.

This finding is crucial to guiding the Group's innovation and research and development strategy towards greater energy efficiency. Recognising that most of a product's environmental impact occurs during its operational life has made it clear that Wateralia can contribute most significantly to overall product sustainability by continuously improving the energy and hydraulic performance of its solutions. Consequently, research and development investment has been prioritised towards improvements such as pump hydraulic optimisation and head loss reduction, enhanced impeller and fluid-dynamic component design, the development of energy-efficient motors incorporating intelligent control and regulation systems, and broader technological innovation.

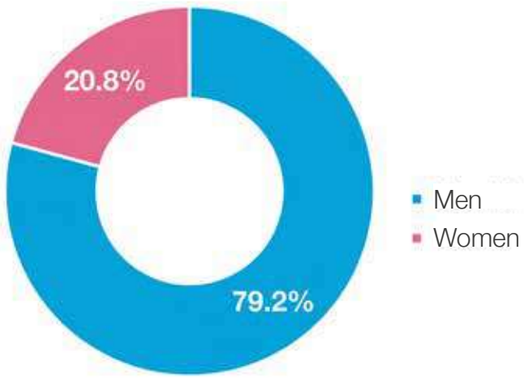
[5] The LCA analysis was conducted on the KCA100LY+010542N3 pump.

[5] Our workforce

Employees are the backbone of the Wateralia Group. Following the Group's double materiality analysis, several impacts, risks and opportunities relating to its workforce were identified, particularly in the areas of employee training, safety and well-being. These have been grouped under the material topic "Employee safety, well-being and skills development". To address these areas, Wateralia has implemented a range of policies, procedures and initiatives to support employees throughout their working lives, safeguard their rights and ensure safe working conditions, access to training programmes and freedom from discrimination on any grounds related to diversity.

The organisation has integrated health and safety management into its decision-making processes by adopting certified management systems compliant with the UNI ISO 45001 standards, recognising safety as a fundamental pillar of its operational strategy. At the same time, the Group invests significantly in employee training and professional development and, through the Company's Code of Ethics and human resources policies, promotes equal opportunities and diversity, ensures non-discriminatory working conditions and implements corporate welfare initiatives aimed at improving employees' quality of life.

Employees by gender (as at 31/12/2025)



5.1 Characteristics of the workforce

[GRI 2-7, 2-8, 2-21, 405-1, 405-2]

The Wateralia Group has implemented structured staff selection and recruitment procedures designed to ensure fairness and non-discrimination at every stage of the process.

Calpeda S.p.A. has adopted a human resources management procedure, which was updated in 2025 to incorporate ESG aspects such as non-discrimination, personal development

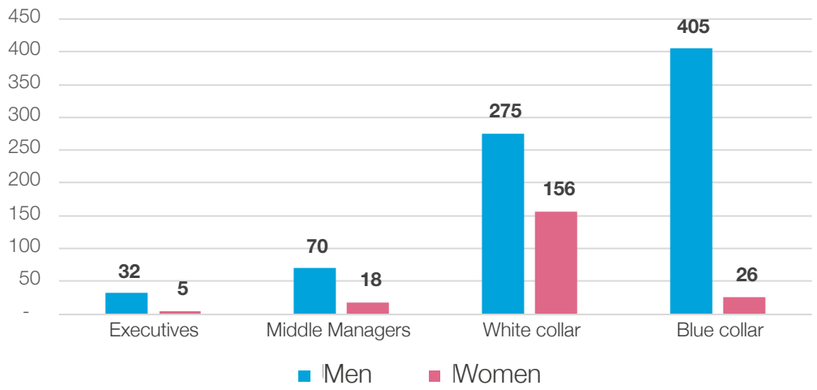


and the prevention of child labour. Under the procedure, applications are assessed solely on the basis of candidates' soft and technical skills and educational qualifications, without any discrimination with regard to access to employment, selection criteria and recruitment conditions at all levels of the professional hierarchy. Meanwhile, the Caprari S.p.A. human resources management procedure has undergone a review, with an audit scheduled for June 2025, to incorporate aspects relating to the gender pay gap and sustainability. Both companies apply the National Collective Labour Agreement (CCNL) for the Metalworking and Manufacturing sector, ensuring compliance with the current contractual regulations. As at 31 December 2025, 87.9% of the Group's total workforce (868 out of 987 employees) was covered by collective bargaining agreements. The Group's foreign companies apply collective bargaining agreements or employment contracts in accordance with the regulations in force in their respective countries; meanwhile, for employees not covered by collective bargaining agreements, particularly at Calpeda India, working conditions and terms of employment are determined by company-level contractual agreements and applicable local legislation.

As at 31 December 2025, the Wateralia Group employed a total of 987 people, maintaining a stable workforce compared with the previous year (982 employees in 2024). The workforce consists predominantly of men, who account for 79.2% of employees (782 men), whilst women account for 20.8% (205 women). The Group's employees are distributed across various geographical areas, with the largest concentrations at its main offices in Italy and at certain international subsidiaries, including those in France, Spain and Germany.
The composition of Wateralia's workforce reflects the characteristics of the manufacturing

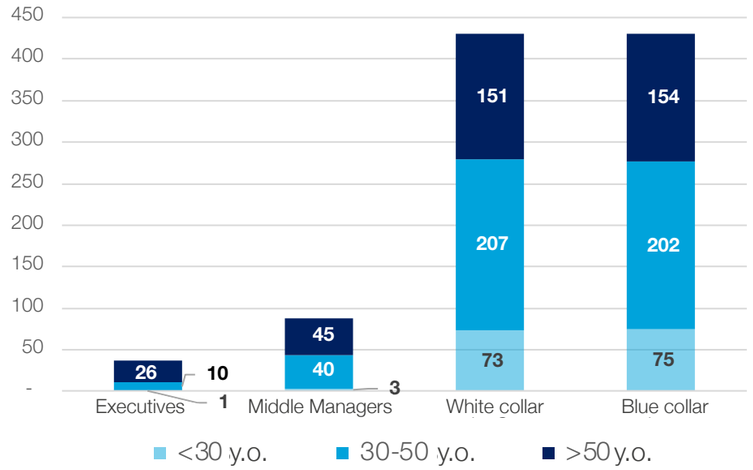
sector, in which operational roles have traditionally been held predominantly by men. However, the Group demonstrates a commitment to promoting the inclusion of women in positions of responsibility. The gender distribution varies significantly across occupational categories. Women account for 36.2% of employees in clerical roles, reflecting a more balanced representation, whilst they hold 20.5% of middle management positions and 13.5% of senior management roles. The proportion of women among manual workers remains lower, at 6.0%, reflecting the characteristics of the sector.

Employees by occupational category (as at 31/12/2025)



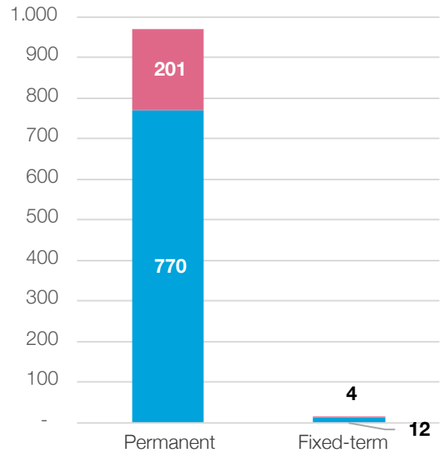
In terms of age, the workforce is predominantly composed of adults, with employees aged 30-50 accounting for 46.5% of the total and representing the core of the organisation. The next largest age group comprises employees aged over 50, who account for 38.1% of the workforce, whilst those aged under 30 represent 15.4%.

Occupational categories by age (as at 31/12/2025)

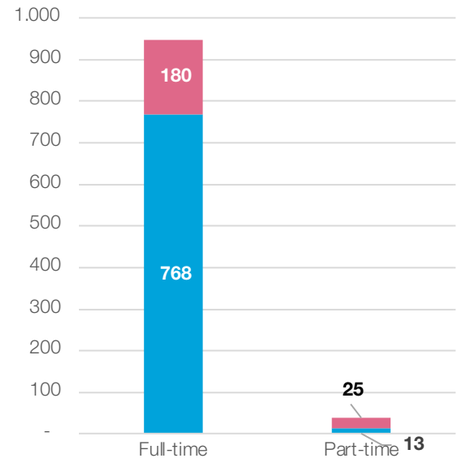


The Wateralia Group demonstrates a strong commitment to employment stability. Almost all employees, 98.4% (971 employees), are employed on permanent contracts, whilst the remaining 1.6% (16 employees) are on fixed-term contracts, comprising 12 men and 4 women. Compared with 2024, the number of fixed-term contracts decreased by approximately 20%, mainly due to reorganisations at certain international subsidiaries. The vast majority of employees work full-time: A total of 948 employees, representing 96% of the workforce, work full-time, comprising 768 men (81%) and 180 women (19%). Part-time contracts account for a small proportion of the workforce, at 3.9%, representing a total of 38 employees. Women account for 66% of part-time employees, with 25 women compared with 13 men. In 2025, the proportion of part-time contracts decreased slightly compared with 2024, from 4.4% to 3.9%, mainly due to contractual changes at certain subsidiaries, where part-time employees moved to full-time positions, reflecting the growing stability of the workforce. Finally, one employee is employed on a contract with no guaranteed hours.

Employees on fixed-term and permanent contracts (as at 31/12/2025)



Employees on Full-Time and Part-Time contracts (as at 31/12/2025)



To monitor contractual stability, the Group tracks both the ratio of the highest individual remuneration to median total employee remuneration and the gender pay gap. In 2025, the ratio of the highest-paid individual's remuneration to median total employee remuneration stood at 30.18, compared with 21.61 in 2024, whilst the gender pay gap was approximately 15.2%, an improvement on the 15.8% recorded in 2024.

As at 31 December 2025, the Group engaged 125 workers who are not employees, a broadly stable figure compared with the previous year (117 workers as at 31 December 2024). This category comprises 91 agency workers (72.8%), employed mainly in operational roles; 31 self-employed workers (24.8%), consisting of professional consultants providing specialised support in commercial and technical areas; and 3 trainees (2.4%), who are students undertaking practical training. Overall, 82% of non-employee workers are men and 18% are women, a distribution consistent with the gender composition of the Group's employees. Non-employee workers perform mainly operational and administrative tasks, complementing the employee workforce with specialised skills and operational flexibility.

Agency workers benefit from the same conditions as permanent employees in terms of equal treatment regarding training and pay-related communications, with the agencies responsible for forwarding such communications to their employees.

The Wateralia Group maintains constructive relations with trade unions and Unified Trade Union Representatives (RSU). Regular meetings are held with trade union representatives to ensure ongoing dialogue on issues of mutual interest, whilst Health and Safety Managers (RSPP) maintain regular contact with Workers' Safety Representatives (RLS). Calpeda S.p.A. signed its company-level supplementary agreement in 2024, whilst Caprari S.p.A. is scheduled to renew its own in 2026 for the subsequent four-year period.

5.2 New employee hires and employee turnover

[GRI 401-1]

During 2025, the Group recorded 110 new hires, a slight increase compared with the 108 recorded in 2024. New hires were mainly concentrated in the under-30 age group (50.9%), followed by the 30-50 age group (42.7%), whilst candidates aged over 50 accounted for just 6.4%. In terms of gender, 81.8% of new recruits were men. The overall recruitment rate stood at 11.2%.

During the same period, the Group recorded 105 employee departures, an increase compared with the 69 recorded in 2024. Unlike new hires, departures were distributed more evenly across age groups, with the largest proportion (47.6%) occurring among employees aged 30-50. Consistent with the gender composition of the Group's workforce, 77.1% of departures involved male employees, and the overall departure rate stood at 10.7%.

New hires and departures by age group - 2025



To ensure the effective induction of new employees, the Group has established structured onboarding procedures. In line with its human resources management procedure, Calpeda S.p.A. provides all newly recruited staff with a structured induction and training programme, which includes meetings with the human resources department to explain company policies and contractual terms, meetings with relevant business functions, and a period of shadowing experienced colleagues in the assigned role. Both companies ensure that access to training and development opportunities is provided without discrimination and is based solely on business needs and the skills required for each role. Caprari S.p.A. has implemented a programme called "MY CAPRARI" to guide new recruits through the various stages of induction: on the first day, employees take part in an orientation tour and are introduced to the company's organisational structure; during the first week, they familiarise themselves with the organisational context and company structure; during the first month, they receive cross-departmental training, enabling them to get to know colleagues and managers across the various departments; subsequently, the programme includes role-specific training.

5.3 Respect for human rights and non-discrimination

[GRI 406-1]

Wateralia is committed to promoting equal opportunities and diversity through the application of its Code of Ethics, which serves as the primary governance tool for addressing non-discrimination. The Code establishes the principles of impartiality and equal opportunities, prohibiting discrimination on the grounds of gender, age, health status, race, nationality, political opinions or religious beliefs. In 2025, no incidents of discrimination were recorded within the Group.

The Code of Ethics, together with Caprari's Corporate Integrity Policy and Employment and Labour Standards Policy, and Calpeda's Human Resources Management Policy, establishes fundamental principles of legality, honesty, respect for individual rights, impartiality, transparency, trust and cooperation. These documents are available to all employees through the restricted area of the company portal. The company policies address critical issues such as the prevention of corruption, the fight against child labour, the protection of health and safety, the protection of personal data and respect for human rights. In addition, control systems, including approved audio-visual equipment, have been implemented to ensure compliance with company regulations.

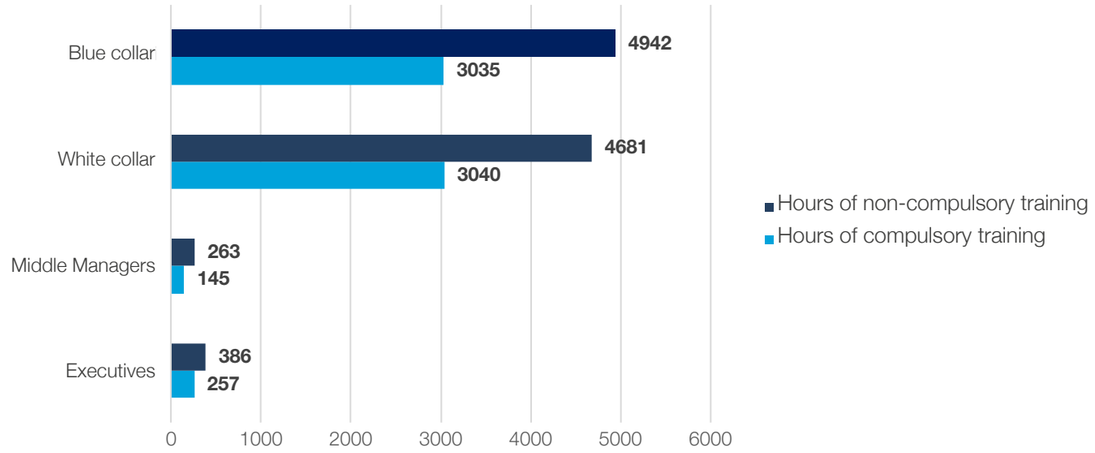
5.4 The importance of training and continuous improvement

[GRI 404-1, 404-3]

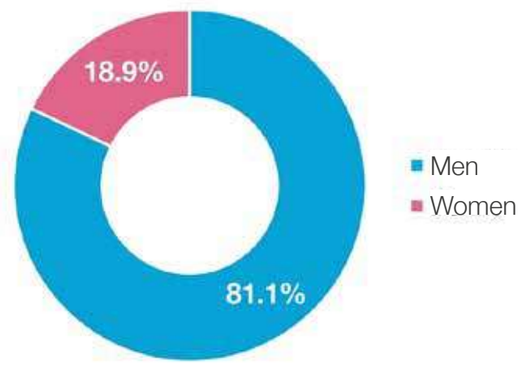
Recognising the strategic importance of continuously updating employees' skills, the Wateralia Group invested significantly in training and professional development in 2025. A total of 16,749 training hours were delivered in 2025, comprising 6,477 hours of compulsory training (38.7%) and 10,272 hours of non-compulsory training (61.3%), representing an overall increase of 44.7% compared with 2024, when 11,572 training hours were delivered. Compulsory training was primarily aimed at ensuring compliance with the national and sector-specific regulations and covered topics such as occupational health and safety, privacy and data protection, and regulatory compliance, in accordance with the National Collective Labour Agreement for the Metalworking and Mechanical Engineering Sector, which has stipulated a minimum of 24 hours of training every 3 years since 2017, a requirement consistently met by the Group. Non-compulsory training, on the other hand, focused on developing technical and soft skills and included cybersecurity courses for all employees, courses for office staff covering language skills, leadership, communication, artificial intelligence, advanced management, diversity, equity and inclusion (DEI), well-being and mental health, among other topics, and technical skills courses for operational staff, including mechanical processing and language training. Colleagues in the Quality department frequently deliver in-house training courses, particularly for department heads.

The breakdown of training by occupational category highlights the Group's commitment to developing skills across all organisational levels. The Group provided an average of 17 hours of training per employee in 2025, up from 11.8 hours in 2024. Training provision was broadly balanced between men and women, averaging 17.4 hours per male employee and 15.4 hours per female employee, demonstrating the Group's commitment to equitable access to training opportunities.

Training hours by occupational category - 2025



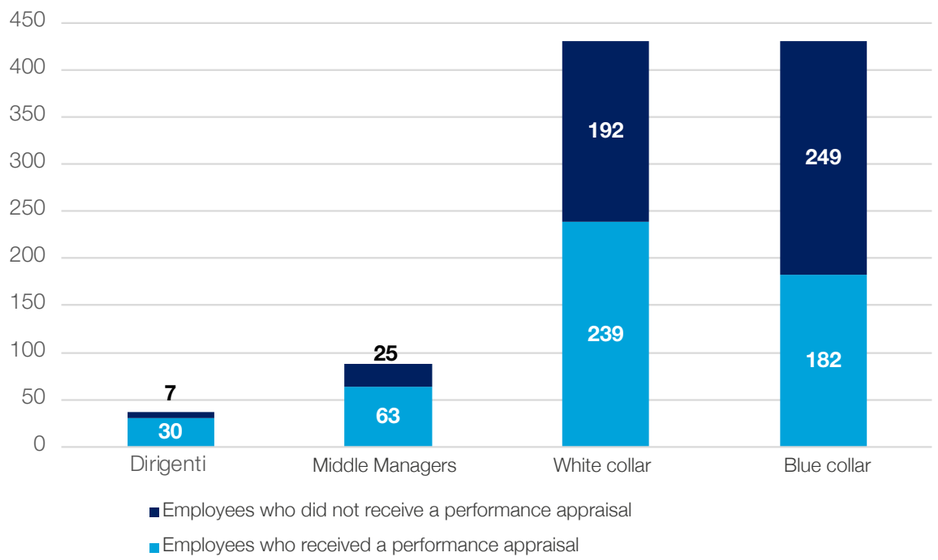
Training provided by gender - 2025



Alongside technical training, Caprari S.p.A., Calpeda S.p.A. and certain subsidiaries[6] have also implemented a system for the periodic assessment of employee performance and professional development. The assessment combines team and individual objectives with evaluations based on criteria such as work quality, punctuality, cooperation with colleagues and the ability to fulfil assigned responsibilities. This multidimensional approach enables the assessment of both quantitative results and behavioural and interpersonal skills, supporting employees' ongoing professional development.

In 2025, 52.1% of Wateralia's employees received a formal performance and professional development appraisal. However, appraisal coverage varies significantly across organisational levels, with senior and middle managers benefiting from substantially higher coverage than manual workers and office staff. In terms of gender, appraisal rates remained broadly balanced, with 24.4% of male employees and 22.4% of female employees receiving a performance appraisal, reaffirming the Group's commitment to equal opportunities for professional development.

Total number of employees who received a performance appraisal



The appraisal methodologies adopted by the Group include Management by Objectives (MBO) systems at its main offices, tailored to different hierarchical levels. For managers and senior executives, the MBO system combines individual and team performance objectives with variable incentives linked to the achievement of specific business targets, whilst for non-sales staff, it combines measurable individual objectives with team performance. Bonuses awarded under the MBO scheme are paid in the following year, based on the financial statements approved by the Group's corporate bodies.

Although systematic career development plans are not in place for all employee categories, the Group promotes internal growth, particularly from blue-collar roles to team leader positions. Career development plans are drawn up on a case-by-case basis, particularly when employees are promoted. The Wateralia Group has identified several areas for improvement in the near future, including extending performance appraisal systems to employee categories not currently covered, developing structured succession plans and integrating ESG targets into incentive schemes (MBO).

5.5 Employee Engagement and Well-being

The Wateralia Group has established several communication channels to engage employees, including a virtual noticeboard accessible to all employees with a corporate email address, physical noticeboards displaying various announcements across company premises, and the Zucchetti HR portal, a centralised platform for communicating with all employees and providing information on holidays, leave, certificates and other company announcements. A dedicated application is also available for managing holiday and leave requests.

Recognising the importance of a healthy work-life balance, the Group has introduced corporate welfare initiatives designed to meet employees' needs. Supplementary agreements provide for support at significant moments in employees' personal lives, such as the birth of a child, special leave to enrol children in nursery, and paid leave in the event of serious circumstances or bereavement. The Group also allows employees to personalise their benefits packages through flexible welfare platforms and convert their company bonuses into welfare credits via a dedicated platform. To promote a healthy and balanced lifestyle, the Group has established numerous agreements with local businesses, including banks, gyms, health centres and laundrettes.

At present, the Group has not introduced formal regulations governing remote working, although this arrangement is occasionally used.

From 2026, the Group plans to introduce an assessment of work-related stress, thereby broadening its monitoring of factors affecting employee well-being.

[6] The subsidiaries where a performance appraisal system is in place are: Caprari Trading, Caprari Ireland, Bombas Caprari and Calpeda India

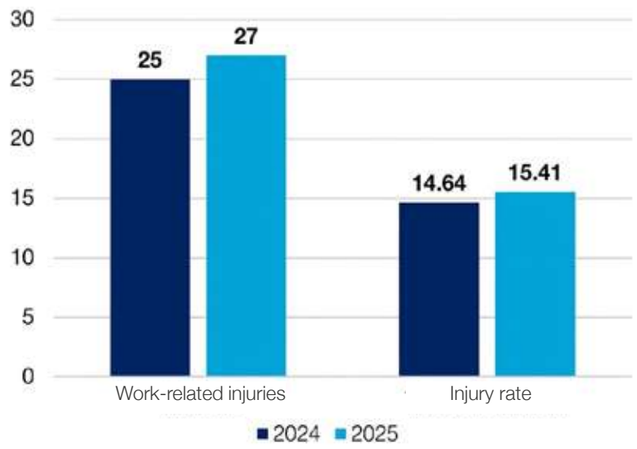
5.6 Employee health and safety

[GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10]

Employee health and safety are fundamental pillars of Wateralia's operational strategy. Given the nature of its business and the predominantly manual nature of its production activities, the Group has integrated health and safety management into its decision-making processes through the adoption of management systems certified to ISO 45001 standards. This approach extends to all production sites through an integrated Company Policy on the Environment and Occupational Health and Safety, which commits the Group to meeting contractual and statutory requirements, systematically assessing the effectiveness of its management system, setting specific objectives and ensuring a healthy and safe environment for people both inside and outside its production sites. All workers at the Italian production plants are covered by the health and safety management system.

The systematic assessment of occupational health and safety risks is central to the Group's prevention strategy. Whenever significant changes are made to production processes, equipment or work organisation, the assessment is updated and documented in the Risk Assessment Document (DVR). Preventive measures include systematic safety audits conducted by designated supervisors across the various assembly and processing lines, involving detailed analyses of risks and potentially hazardous situations. A system for reporting near misses and unsafe conditions and actions enables employees to report hazardous situations, either through the computerised system at Caprari or via supervisors at Calpeda. The data collected are monitored and presented in accordance with the Heinrich Pyramid, an established tool for reducing the number of near misses and hazardous situations at the base of the pyramid, thereby helping to prevent more serious incidents.

Work-related injuries – Trend for 2024-2025



In 2025, 27 work-related injuries were recorded, a slight increase compared with 2024, when 25 accidents occurred, with an accident rate of 15.41 per million hours worked[7]. No serious accidents, defined as those resulting in an absence from work of more than 6 months, were recorded in either reporting year, nor were any cases of occupational disease reported[8].

Calpeda uses a Zucchetti application that integrates data on fitness for work, personal protective equipment (PPE), training and medical examinations. A significant innovation is the introduction of vending machines for distributing personal protective equipment (PPE), allowing employees to collect equipment independently whilst enabling health and safety managers (OHSMs) to monitor distribution. All employees have access to supplementary health insurance, whilst employees in specific roles, such as forklift operators, undergo regular medical examinations conducted by a specialised medical practice. . In addition to compulsory training, such as training on forklift truck operation and the use of specific equipment, the Group also provides role-specific courses. Upon joining the company, each new employee follows a structured induction and training programme during which supervisors record the tasks performed and complete forms confirming that the training has been completed.
The Group's commitment to health and safety also extends to suppliers operating within its production sites. Although the primary focus remains on safeguarding the health and safety



[7] For the calculation of the accident rate, the number of hours worked was multiplied by a factor of 1,000,000.
[8] The Company does not monitor work-related injuries involving workers who are not employees. From 2026 onwards, the Company has undertaken to monitor accidents involving agency workers.

of its own employees, the Group recognises the importance of ensuring that suppliers and external workers also comply with safety standards consistent with its own, through clear communication of expectations and monitoring of the activities performed.

5.7 Relations with Communities

5.7.1 Collaborations and partnerships with universities and training organisations

Training and the integration of young talent into the labour market are strategic priorities for Wateralia, which actively promotes structured collaborations with educational institutions and local authorities. Calpeda S.p.A. has developed relationships with local communities, schools and research institutions, including agreements with the Universities of Padua and Verona, as well as partnerships with local secondary schools involving company visits and career guidance sessions. Caprari S.p.A. hosts curricular work placements in collaboration with specialised training organisations, particularly ITS Maker for Higher Technical Education programmes, and has established work placement agreements with the Universities of Parma, Bologna, Modena and Reggio Emilia to facilitate the integration of young talent into the labour market through practical training.

Through these university agreements, Wateralia complements academic education with practical experience at its facilities, enabling students to develop skills directly in the workplace. Training and curricular work placements, governed by national legislation on vocational training and guidance, provide opportunities to combine study with work, with the aim of completing academic and vocational education. In this way, Wateralia contributes to developing local human capital and promoting its corporate culture.

5.7.2 Our community initiatives

As part of their commitment to sustainable growth, Caprari and Calpeda actively support their local communities by collaborating with associations, institutions and organisations operating in the areas where they are based. This support takes the form of practical initiatives aimed at promoting inclusion, individual well-being and the cultural and social development of local communities. Through educational activities, charitable projects and support for third-sector organisations, Caprari and Calpeda help strengthen local networks capable of meeting the specific needs of the communities in which they operate.

A concrete example of this commitment is the partnership with the Ambienta Foundation for the “Tondo come il mondo” project, launched by Caprari in 2021 and subsequently extended to Calpeda. This educational initiative, which has been running since 2010, is aimed at primary schools and uses illustrated stories, interactive activities and workshops to explain how the planet works and introduce children to environmental issues such as climate change, the circular economy, biodiversity and the responsible use of resources, raising awareness of sustainability from an early age. In the 2024-2025 edition, entitled “CirculArt”, participating classes created artworks inspired by natural cycles, using recycled materials and free-form techniques.

In Italy, Calpeda supports FC Arzignano Valchiampo, a sports club that engages over 200 children and youths aged between 6 and 18 each season, promoting sport as an opportunity for personal growth, learning and social interaction. Through its partnership with the Gialloceleste Academy, the initiative reaches a further 100 or so participants through sporting and inclusive activities, which are also designed for people with disabilities. The company’s commitment also extends to numerous charitable and awareness-raising initiatives, ranging from the prevention of bullying and violence against women to support for local associations, hospitals and social organisations.

Through this partnership, Calpeda has reaffirmed its commitment to younger generations and the local community by supporting a project that uses sport to promote inclusion, respect, solidarity and team spirit.

Through these projects and initiatives, Wateralia has reaffirmed its commitment to creating value for communities by combining technological innovation, a focus on water resources and support for activities that promote inclusion, well-being and regional development.



[6]
Our impact on the Environment

The efficient management of energy consumption, the reduction of greenhouse gas emissions, and the management of water and waste represent strategic priorities for the Wateralia Group, and are integrated into its core business and long-term vision. Wateralia has adopted an integrated approach that combines operational efficiency, technological innovation and environmental responsibility, supported by an integrated management system comprising an ISO 14001-certified environmental management system and an ISO 45001-certified occupational health and safety management system, a structured HSE policy and an ambitious ESG Action Plan that sets out specific targets for the Company.

6.1 Management of energy consumption and GHG emissions

[GRI 302-1, 302-3]

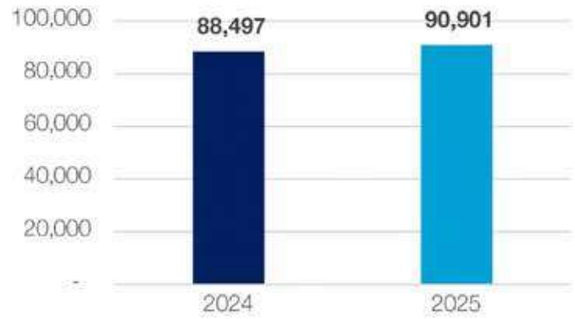
The Wateralia Group has implemented a UNI ISO 14001-certified environmental management system across all its production facilities to ensure a consistent approach to managing the environmental impacts of its production processes. This system is based on a systematic risk analysis and formally documented operational procedures designed to ensure regulatory compliance and drive continuous performance improvement.

The Company's HSE Policy sets out the Group's commitments regarding energy and emissions, ensuring that all operations comply with local and national regulations whilst also aiming to meet or exceed industry best practices.
The Wateralia Group places great importance on continually improving energy efficiency, a commitment further reinforced by the development of the second edition of its ESG Action Plan for 2026-2028. In this context, Wateralia intends to focus on several initiatives to reduce its energy consumption and emissions footprint and optimise resource use, particularly through:

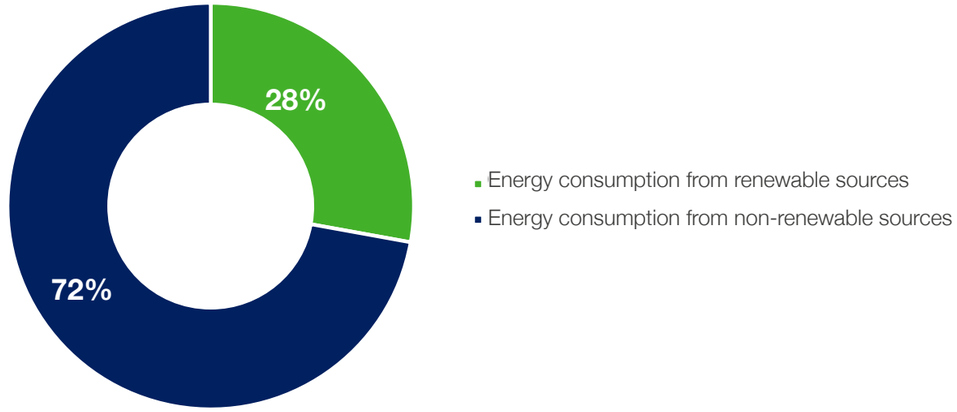
- Relamping projects to replace traditional lighting systems with high-efficiency LED technologies;
- Joining the Science-Based Targets Initiative (SBTi), thereby committing to setting and achieving scientifically validated emissions reduction targets for Scopes 1 and 2;
- Continuous product improvements to enhance energy efficiency;
- A gradual increase in the proportion of purchased energy covered by Guarantees of Origin.

In 2025, the Wateralia Group recorded total energy consumption of 90,901.04 GJ, an increase of 2.7% compared with the previous year, mainly due to increased production activity. The Group's energy mix consists predominantly of non-renewable sources, primarily natural gas used for heating and production processes at its plants.

Total energy consumption (GJ) – Trend for 2024-2025



Energy consumption by source - 2025

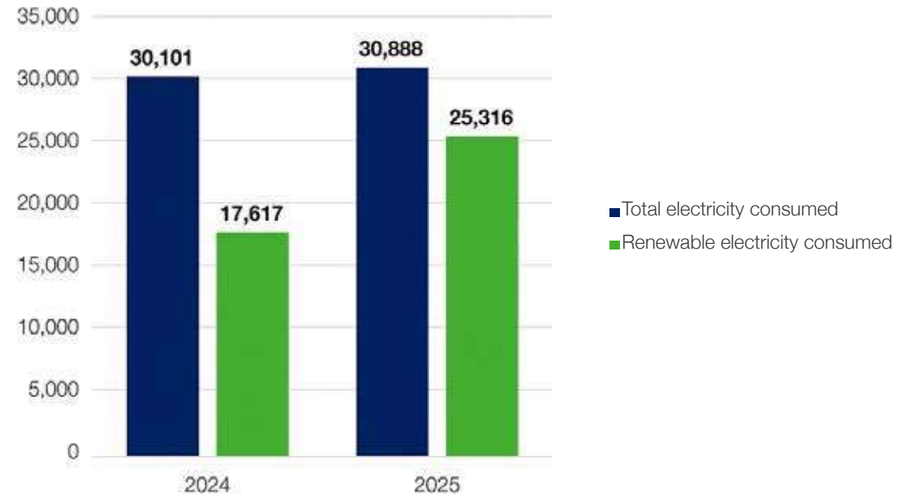


Regarding electricity consumption, in 2025 the Group purchased Guarantees of Origin (GO) covering 19,468 GJ, equivalent to 78% of total the electricity purchased, an increase of 26.4% compared with 2024. In 2025, the electricity generated by the Group's photovoltaic systems amounted to 8,099 GJ, a significant increase compared with the 2,823 GJ recorded in the previous year, mainly due to the completion of the photovoltaic system installation at the Montorso Vicentino plant. Of this output, 5,848 GJ was consumed directly on-site, whilst the remainder was fed into the grid. Consequently, renewable electricity accounted for 81.96% of total electricity consumption in 2025.

To contextualise energy consumption in relation to its production activities, the Group calculates energy intensity, defined as the ratio of total energy consumption (expressed in GJ) to revenue (expressed in thousands of Euros). In 2025, energy intensity stood at 0.29 GJ/thousand €, compared with 0.31 GJ/thousand € the previous year.



Renewable electricity as a proportion of total electricity consumption Trend for 2024-2025



6.2 Greenhouse gas emissions: Scopes 1, 2 and 3

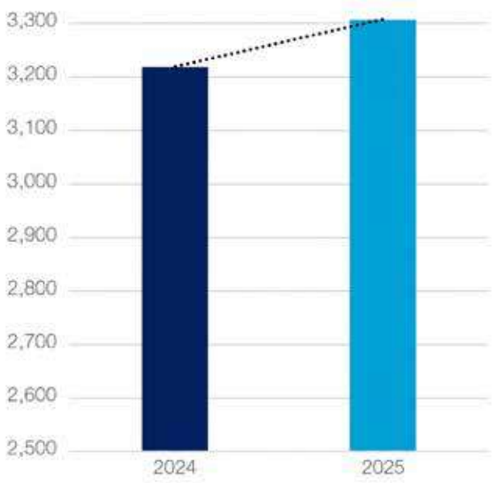
[GRI 305-1, 305-2, 305-3, 305-4]

In line with the emissions reduction targets set out in the 2026-2028 ESG Action Plan and through its membership of the Science-Based Targets Initiative (SBTi), the Group has committed to defining and achieving emissions reduction targets aligned with the goal of limiting global warming to 1.5°C. Approved by the Board of Directors in 2025, these targets envisage an absolute reduction of 58.8% in Scope 1 and 2 emissions by 2034, compared with the 2024 baseline, and a 63.8% reduction in Scope 3 emissions intensity, measured as emissions per million Euros of turnover.

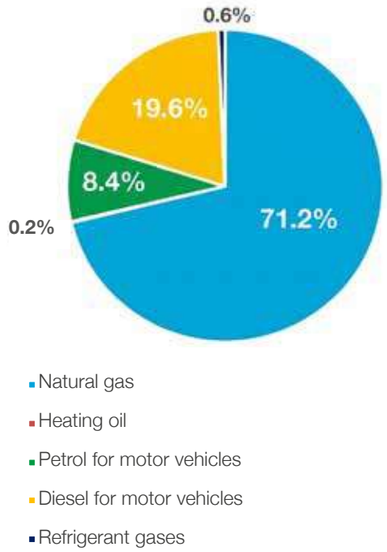
The decarbonisation strategy is structured around three key areas. For Scope 1, the gradual replacement of natural gas boilers with electric heat pumps, with the aim of reducing gas consumption by 50-100% by 2034, as well as the gradual electrification of the company fleet starting in 2026, with the aim of achieving an electrified vehicle share of 50-75%, including mild hybrid, full hybrid and plug-in vehicles, by 2034. At the same time, to reduce Scope 2 emissions, the Group will focus on purchasing certified renewable electricity to cover 100% of its electricity consumption, with this target set for 2028. To reduce Scope 3 emissions, Wateralia intends to adopt an integrated approach by promoting the use of renewable energy by customers when operating its products and improving the energy efficiency of its products.

In 2025, the Group's Scope 1 emissions totalled 3,306.78 tCO_2e, representing an increase of 2.7% compared with 2024. Natural gas remained the main source, accounting for 71.2% of direct emissions (2,354.81 tCO_2e), whilst fuels used by the Group's vehicle fleet accounted for 28%. In addition to refrigerant gases (F-gases), which accounted for 0.6% of Scope 1 emissions, the Group also generated biogenic emissions, i.e. CO_2 emissions resulting from the combustion of biomass, particularly HVO or biodiesel used by its vehicle fleet, although these amounted to a much smaller quantity (0.003 tCO_2).

Scope 1 emissions (tCO_2e) Trend for 2024-2025



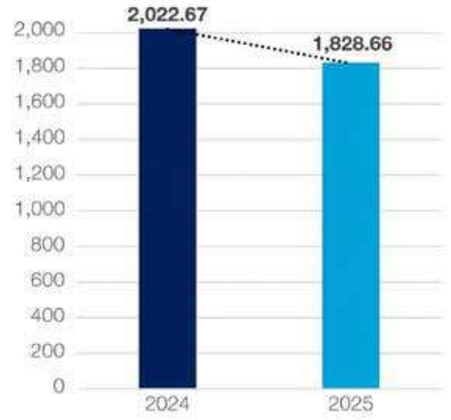
Scope 1 emissions by source 2025



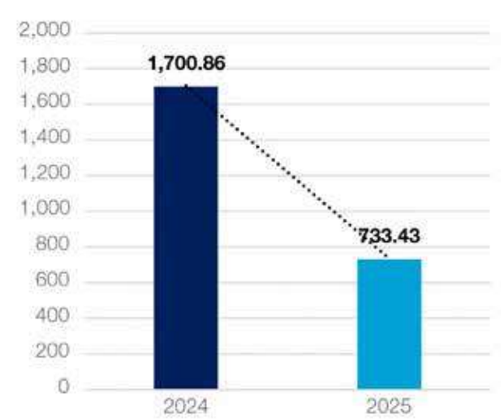
In 2025, Scope 2 indirect energy-related emissions calculated using the market-based method[9] amounted to 733.43 tCO_2e, a significant decrease of 57% compared with the previous year. This reduction was attributable to an increase in the proportion of electricity from renewable sources, both purchased through Guarantees of Origin and generated in-house. By contrast, Scope 2 emissions calculated using the location-based method amounted to 1,828.66 tCO_2e.

[9] Scope 2 emissions are calculated using the two methodologies required by the reporting standard adopted (GRI Sustainability Reporting Standards): - Location-based approach: this reflects the emissions intensity associated with electricity consumption, based on the electricity generation mix of the network within which the organisation operates; - Market-based approach: this reflects the emissions intensity associated with electricity consumption, based on the specific electricity supply contracts entered into by the organisation. Scope 2 emissions are expressed in tonnes of CO_2, as methane and nitrous oxide account for a negligible proportion of total greenhouse gas emissions (CO_2e), as indicated in the relevant technical literature.

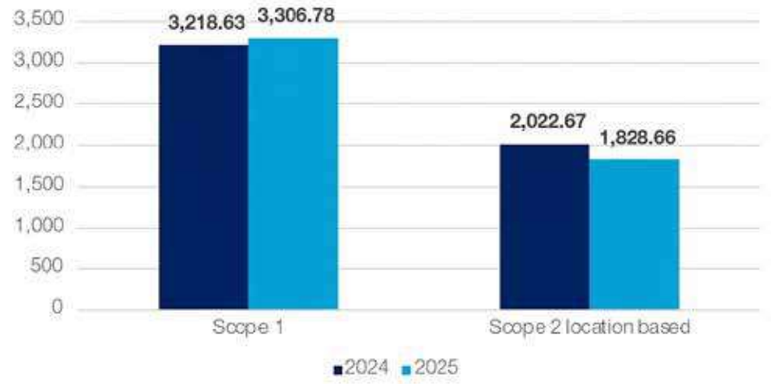
Scope 2 emissions - Trend for 2024-2025 (Location-Based) (tCO_2e)



Scope 2 emissions - Trend for 2024-2025 (Market-Based) (tCO_2e)



Scope 1 and Scope 2 emissions - Trend for 2024-2025 (tCO_2e)



Scope 3 emissions, calculated in accordance with the methodology set out in the GHG Protocol (for further details, please refer to the Appendix), represent the largest component of the Group's carbon footprint. In 2025, total indirect emissions amounted to 12,466,793 tCO_2e, a slight increase compared with the previous year (12,087,660.52 tCO_2e), with 99.6% attributable to emissions generated during the operational use of products sold (Category 11), equivalent to 12,420,817.9 tCO_2e.

As with energy consumption, Wateralia calculated its emissions intensity to contextualise greenhouse gas emissions in relation to its production activities. In 2025, the ratio of total Scope 1 and Scope 2 location-based emissions to revenue stood at approximately 0.02 tCO_2e/thousand Euros, remaining stable compared with 2024. By contrast, the emissions intensity associated with Scope 1 and Scope 2 market-based emissions fell to 0.01 tCO_2e/thousand Euros in 2025, down slightly from 0.02 tCO_2e/thousand Euros in 2024.

6.3 Other atmospheric emissions

[GRI 305-7]

In addition to greenhouse gas emissions resulting from its production processes, Wateralia generates a total of 13.46 tonnes of atmospheric pollutants, primarily volatile organic compounds (VOCs), which account for 96% of the total. Other pollutants include Nitrogen oxides (NOx), accounting for 1.9%, and particulate matter, accounting for 1.4%. These emissions arise mainly from fumes released through chimneys during painting processes, which involve the use of paints, some of which contain substances of concern and substances of very high concern. To manage and minimise this impact, the Group uses an afterburner to treat fumes generated during painting and reduce solvent-related emissions into the atmosphere, whilst conducting periodic inspections and monitoring to ensure compliance with statutory limits.

6.4 Waste management

[GRI 306-1, 306-2, 306-3, 306-4, 306-5]

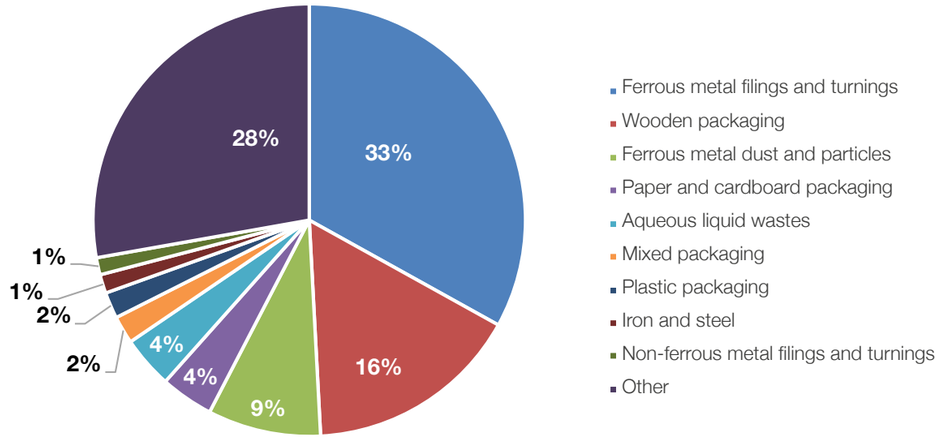
Waste management at Wateralia involves the rigorous classification and accurate tracking of each waste stream and forms part of the Group's integrated management system, supported by specific procedures designed to ensure the proper handling and disposal of waste.

Recognising the importance of minimising waste from production and manufacturing processes, the Group's strategy focuses on rationalising operations, carefully selecting materials and determining appropriate quantities, as well as selecting suppliers that guarantee the highest quality standards for raw materials, in accordance with the procurement procedure. To monitor and track waste-related data, the plants maintain detailed records of the waste generated, with data collected systematically.

In 2025, waste generated by Wateralia arose mainly from production, processing and packaging activities at its main plants, totalling 2,322.17 tonnes, a slight decrease of 4% compared with the previous year. The largest category, accounting for 33.06% of the total, consisted of ferrous metal filings and shavings generated by operations such as turning, cutting and milling, followed by dust and particulates from ferrous materials, which accounted for 8.47%. Although generated in much smaller quantities, the Group's machining operations also produced iron and steel waste (1.4%), oily water (1.33%) and non-ferrous metal filings and shavings (1.28%).

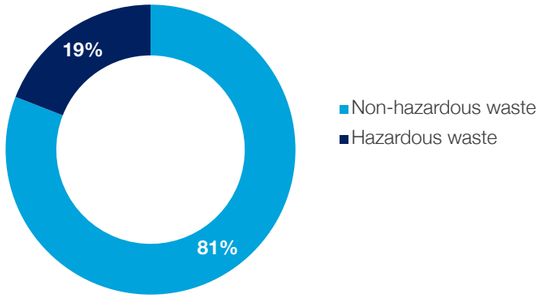
Packaging waste consisted primarily of wooden packaging, accounting for approximately 16% of the total, followed by paper and cardboard packaging (3.9%) and plastic and mixed-material packaging (1.96% and 2.07%, respectively).

Main types of waste generated - 2025

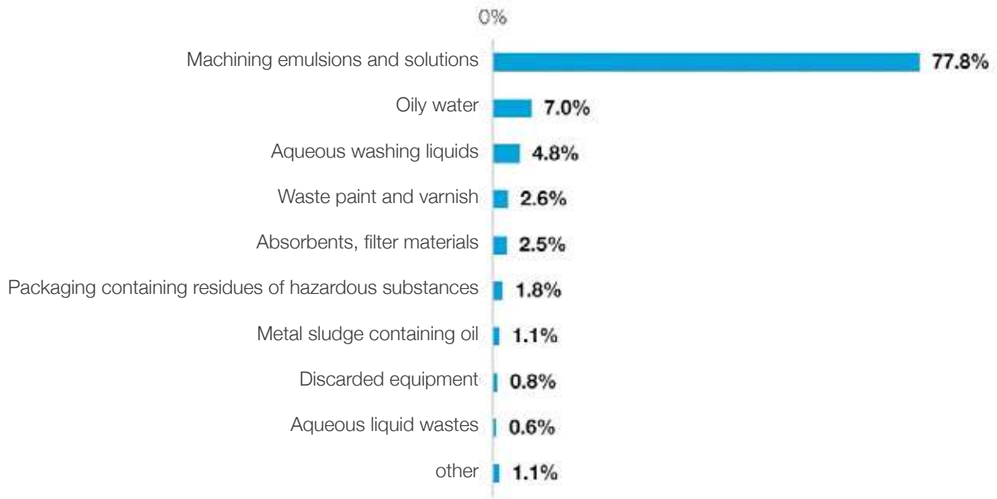


The majority of the waste generated by the Group is non-hazardous (81%), whereas hazardous waste, which requires more stringent and specialized management, accounts for a smaller share (19%). Hazardous waste mainly consists of fluids used or generated by machinery, such as emulsions (77.78%), oily water (6.96%), and aqueous washing solutions (4.82%). This waste is generated by some machining processes, testing and painting activities.

Waste composition - 2025



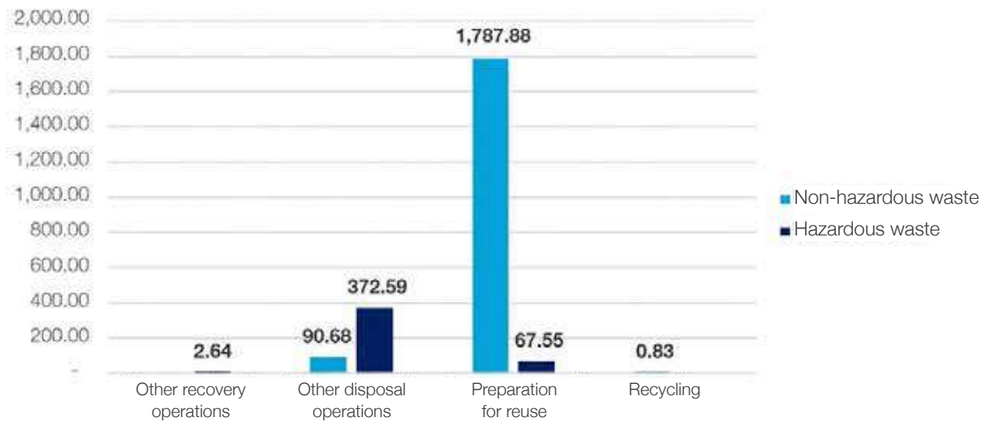
Types of hazardous waste - 2025



The vast majority of waste generated by the Wateralia Group is sent for recovery rather than disposal, particularly non-hazardous waste such as ferrous and non-ferrous metal shavings and dust, as well as paper, plastic and wooden packaging. Specifically, in 2025, of the 1,879.4 tonnes of non-hazardous waste generated, 95.13% (1,787.88 tonnes) was directed to preparation for reuse, 4.82% was directed to disposal, whilst the remainder (0.83 tonnes) was directed to recycling.

Although the aim is to minimise the amount of waste directed to final disposal, certain waste streams – primarily hazardous waste for which no economically or technically viable recovery options are available – are sent to authorised landfill sites or undergo other disposal operations. In particular, in 2025, 84.15% of hazardous waste (equivalent to 372.6 tonnes) was directed to other disposal operations, whilst a smaller proportion (15.26%) was prepared for reuse.

Waste disposal (tonnes) - 2025



6.5 Water resource management

[GRI 303-1, 303-2, 303-3, 303-4, 303-5]

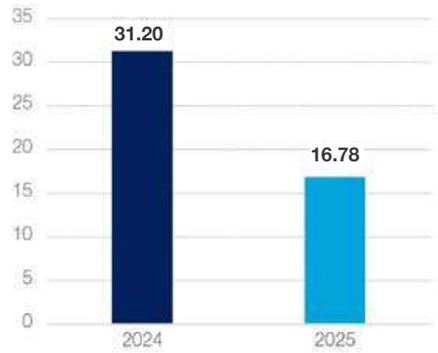
In line with its mission and vision, as well as the nature of Wateralia's business and sector, the responsible management of water resources is a fundamental pillar, addressed through the Group's integrated management system – which is ISO 14001-certified – and its HSE policy.
For the Wateralia Group, water use is closely linked to its production cycle and various activities, such as washing components and testing pumps in a dedicated test room. Water is also used to cool the workshop and in facilities such as the canteen and toilets. The main sources of water withdrawal are on-site wells and, to a lesser extent, the public water mains.
To address its impacts on water resources – including withdrawal from sources in water-stressed areas, the discharge of substances generated during processing, such as oily emulsions, and the management of oily sludge produced by on-site treatment plants – Wateralia has developed a series of measures, including:

- Establishment of minimum quality standards for waste water discharges that exceed local regulatory requirements, and consistently complying with the limits set out in the Environmental Authorisations (AUA). Discharges are monitored annually by certified bodies, while internal checks of the abatement filters are carried out weekly to ensure the efficiency of the treatment systems.
- Installation of a water treatment plant at the Calpeda production site, commissioned in August 2025, to reduce the concentration of pollutants that do not originate from the production cycle but are already present in the well water supplying the plant.
- Regular monitoring of the quality of the abstracted water.
- Use of on-site water treatment systems to enable the reuse of treated water.

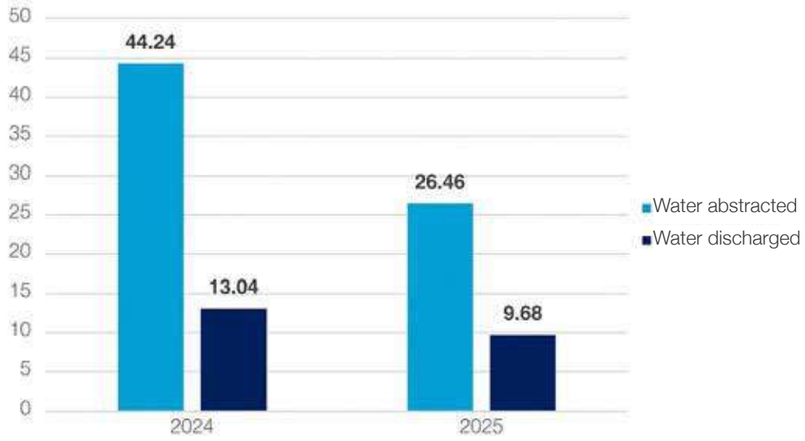
In 2025, the Group abstracted 26.46 megalitres of water, of which 14.10 megalitres came from water-stressed areas, representing a decrease of approximately 40% compared with 2024. The unusually high water withdrawal in 2024 was mainly due to an underground leak in the internal well, which was repaired in early 2025, bringing withdrawal levels back to normal.
At the same time, Wateralia's water discharges totalled 9.68 megalitres, down by 26% compared with the previous year, bringing total water consumption during the reporting period to 16.78 megalitres, of which 6.94 megalitres came from water-stressed areas.



Total water consumption (megalitres) - Trend for 2024-2025



Water abstracted and discharged across all areas (megalitres) - Trend for 2024-2025



6.5.1 The hypercube Project: water management as a strategic lever

In 2025, the Wateralia Group adopted a strategy that positions water management as a strategic lever; this approach goes beyond managing and reducing water consumption and its impacts to include actions to address the residual water footprint through the analysis and measu-rement of water performance and the implementation of targeted efficiency measures. During the year, the Group retired 36,000 m^3 of Water Credits (WTR), more than double its total water consumption, generated entirely through water reuse projects in Italy. At the same time, Wateralia began extending this approach to its supply chain, encouraging suppliers to manage water resources more efficiently and responsibly, reduce consump-tion and associated impacts, and retire Water Credits. This initiative has already prompted suppliers to retire a further 6,854 m^3 of Water Credits, extending its impact beyond the Group's direct operations.

Water Credits are voluntary environmental credits recorded on a public blockchain that verify and recognise responsible uses of water resources, representing tangible actions to reduce, reuse or regenerate water.

Water Credits are generated in accordance with the MRV (Monitor, Report, Verify) principle and through three main phases, governed by hypercube's Global Water Credit Standard (GWCS)[10]:

- Measurement: the volume of water actually recovered is measured in real time using IoT 4.0 sensors connected to water reuse systems, based on actual physical water flows and conservative criteria in cases of uncertainty.
- Tokenisation: each cubic metre of verified net water benefit is digitally represented by a Water Credit Token (WTR), to which the blockchain assigns a unique and immutable identifier (1 WTR = 1 m^3).
- Retirement: the permanent retirement of tokens converts them into Water Credits (WCR), the unit used for reporting purposes and for mitigating the residual water footprint.

The model guarantees several fundamental properties that can be verified at any time by any stakeholder using a public blockchain explorer:

- Full traceability: every WTR is recorded on a public blockchain and uniquely linked to its corresponding dataset throughout its entire lifecycle, from issuance to retirement;
- Uniqueness: each token represents a specific cubic metre of reclaimed water and cannot be counted or sold more than once, reducing the risk of double counting;
- Additionality: credits are generated by verified water reuse systems, supporting that the water is actually recovered and that part of the value generated is reinvested in new wa-ter resilience projects;
- Immutability: once retired, a WTR cannot be altered or returned to circulation.

In line with the mitigation hierarchy, Water Credits serve as a complementary tool and do not replace direct actions aimed at the sustainable management of water resources. The Group's priority remains reducing consumption, improving process efficiency and reusing water; Water Credits address the residual water impact that cannot be eliminated in the short term, making progress towards water positivity measurable, structured and accountable.

6.5.2 Access to water and solutions for communities

In addition to engaging with its stakeholders, Wateralia contributes to community development through projects and solutions that promote access to water and improve infrastructure. The Group's pumps have contributed to the development of strategic projects across several continents, from the Rogun Dam in Tajikistan – one of the most ambitious projects in the country's national energy plan – to the Ilesha Dam in Nigeria, where Caprari's solutions have ensured a reliable water supply under extreme environmental conditions, and the Xi Mang Quang Son cement plant in Vietnam, where the Group's technologies have improved the efficiency of production processes and water distribution.

Another example is the "River of Life" project in Kuala Lumpur, where Calpeda submersible pumps help treat waste water and restore the Klang and Gombak rivers, benefiting both the environment and local communities.

Alongside its technological solutions, Wateralia also promotes initiatives that support the well-being and development of the communities in which it operates. One example is the safety and first-aid training programme organised by Caprari Tunisie in collaboration with the local civil protection agency.

6.6 Innovations for the protection of ecosystems

[GRI 101-1, 101-2, 101-4, 101-5]

The Group's core business, centred on the production of energy-efficient water pumps, can play an important role in conserving biodiversity. Wateralia's products enable the optimal and rational use of water across a wide range of sectors, including agriculture, industry and domestic applications, and can deliver significant benefits for the sustainable management of water resources and the protection of ecosystems. This can be particularly important in supporting communities and critical infrastructure during emergencies such as floods and droughts, ensuring water availability in water-stressed areas in Africa, Asia and beyond.

Although the Group has not yet adopted a formal policy, set specific targets or developed a dedicated biodiversity management plan for its sites, it has taken concrete measures to minimise negative impacts and maximise positive ones. Specific product certifications help improve pump efficiency and optimise water use, thereby reducing pressure on water resources. Obtaining AUA certification ensures the continuous monitoring of production processes and the pollutants they emit. At the local level, the installation of a water treatment plant at the Calpeda site provides a tangible benefit to the surrounding area – a vulnerable region with water bodies historically polluted by industries such as tanneries – by reducing pollutant concentrations and protecting local habitats.

The Group has analysed the proximity of its production plants to sites of ecological importance to assess their potential impacts on neighbouring habitats. The analysis revealed that, despite the geographical proximity of some plants to protected areas designated under the Natura 2000 framework, the Habitats Directive (92/43/EEC) and the Birds Di-

[10] hypercube SA, Global Water Credit Standard (GWCS) – Versione 2.0, marzo 2026, www.hypercube.eco



rective (2009/147/EC), current operations do not have significant adverse impacts on the habitats and protected species present in these areas. Nevertheless, a proximity analysis was conducted for the Group's sites located near[11] ecologically sensitive areas, all of which are considered important for biodiversity:

- Modena production site (5.5 hectares, producing pumps and electric pumps): the Secchia Flood Retention Basins (IT4030011), a predominantly aquatic area covering 278 hectares and characterised by a high degree of ecosystem integrity, are located 2.28 km away;
- Rubiera production site (1.2 hectares, producing submerged pumps): like the Modena plant, this site is located close to the Secchia Flood Control Reservoirs, just 0.38 km away. Furthermore, the Rio Rodano, the Fontanili di Fogliano and Ariolo, and the Marmirolo Oasis (IT4030021) are located 5.37 km away. This 192-hectare area includes 5 habitats and 37 species protected at the European level;
- Montorso Vicentino plant (3 hectares, producing pumps and electric pumps): this site is located 5.64 km from the Colli Berici (IT3220037), an ecologically significant area for biodiversity that features 15 habitats and 10 species protected at the European level. The Valdiezza Stream (IT3220038), covering 33 hectares and notable for the quality of its resurgent waters, is located 6.86 km away;
- San Vito al Tagliamento plant (1.5 hectares, manufacturing submerged pumps): this site is located near the largest number of protected areas. The Stella Springs (IT3320026), the region's largest complex of freshwater wetlands, covering 802 hectares and containing 11 habitats and 33 species protected at the European level, are located 7.47 km away. The Bosco Marzinis (IT3310011), covering just 11 hectares but home to 4 habitats and 8 protected species, is located 7.73 km away. The Bosco Torrate (IT3310012), also covering 11 hectares and representing one of the last remaining fragments of woodland in the Friuli-Veneto plain, is located 8.4 km away. The site is also located 9.97 km from the Magredi di Pordenone (IT3311001), a vast area covering 10,097 hectares that is of primary ornithological importance and home to 41 species protected at the European level. These areas are considered to be at high risk of physical water stress as they are located in a region subject to elevated water stress.

The analysis of the Group's impacts on biodiversity has highlighted that the main negative effects are concentrated in the supply chain, particularly in the production and processing of raw materials. Using the High Impact Commodity List developed by the Science Based Targets Network (SBTN), the Group has identified iron and steel – sourced mainly from Asia and Turkey – as the materials with the potentially greatest impacts on biodiversity. Upstream production and processing of these materials are associated with multiple pressures, including land and water use, waste generation, emissions of pollutants into the air and soil and, consequently, contributions to climate change.
However, the producers and processors of these materials operate predominantly at the Tier 2 level, outside the Group's direct supply chain. Without direct contractual relationships with these stakeholders, the Group currently lacks adequate tools to identify and influence their impacts on biodiversity. For this reason, the Group focuses its efforts on selecting direct suppliers through qualification procedures that include environmental and social criteria.

[11] For the analysis, a radius of 10 kilometres around the production plants was considered, using the Natura 2000 tool, available at the following link: Natura 2000 Expert Viewer

Appendix: Corporate structure

- Companies included in the scope of environmental and social data and information
- Companies not included in the scope of environmental and social data and information

List of active Group Companies included in the Sustainability Report

Company	Registered office	
Wateralia S.p.A (Parent Company)	**Italy**	●
Caprari Group		
EUROPE		
Caprari S.p.A.	Italy	●
Caprari Trading S.r.l	Italy	●
Bombas Caprari s.a.	Spain	●
Caprari France s.a.s	France	●
Caprari Pumps Ltd	Great Britain	●
Caprari Pumpen Gmbh	Germany	●
Caprari Portugal Lda	Portugal	●
Caprari Hellas s.a.	Greece	●
AFRICA		
Pumps Service s.a.	Tunisia	●
Caprari Tunisie s.a.	Tunisia	●
ASIA		
Caprari Pumping Manufacturing Industry Ltd	People's Republic of China	●
Polmot Motor Makina Sanayi ve Ticaret AS[12]	Turkey	●
OCEANIA		
Caprari Pumps Australia Pty ltd	Australia	●

List of active Group Companies included in the Sustainability Report

Company	Registered office	
Calpeda Group		
EUROPE		
Calpeda S.p.A.	Italy	●
Calpeda Pompes s.a.s	France	●
Calpeda Iberica s.a.	Spain	●
Calpeda Ltd	Great Britain	●
Calpeda Pumps Ltd	Ireland	●
Calpeda Pumpen Vertrieb Gmbh	Germany	●
AFRICA		
Calpeda Pumps Southern Africa PTY Ltd	South Africa	●
ASIA		
Calpeda Malaysia SDN BHD	Malaysia	●
Calpeda Asia Pacific PTE Ltd	Singapore	●
Calpeda Taiwan CO Ltd	Taiwan	●
Calpeda Korea CO Ltd	South Korea	●
Calpeda Beijing Pumps CO Ltd	People's Republic of China	●
Calpeda Pumps India PVT Ltd	India	●
OCEANIA		
Calpeda Pumps PTY Ltd	Australia	●

Wateralia Group Australia[13]		
OCEANIA		
Wateralia Australia Pty Ltd	Australia	●
Aquatec Holdings Pty Ltd	Australia	●
Aquatec Management Pty Ltd	Australia	●
Aquatec Fluid Systems Pty Ltd	Australia	●
Enviro One Services & Installations Pty Ltd	Australia	●
Aquatec Fluid Systems NZ Ltd	New Zealand	●

[12] The Turkish company Polmot Motor Makina San. Ve Tic. A.S., being 50% owned, is included in the economic data using the proportional method and is excluded from the scope of the environmental and social data and information.
[13] The newly established Wateralia Australia Pty Ltd and the Aquatec Group companies acquired in December 2025 are excluded from the environmental and social data and information and will be included starting with the 2026 reporting year.

Economic data

DISCLOSURE 201-1: Direct economic value generated and distributed

Direct economic value generated and distributed		
	2024 [€]	**2025 [€]**
Direct economic value generated	**298,220,848**	**318,517,474**
Economic value distributed	**266,842,796**	**284,005,792**
of which reclassified Operating Costs	180,432,340	187,409,028
of which Staff Remuneration	64,868,170	68,063,147
of which Remuneration to Lenders	15,310,529	20,661,668
of which Remuneration to Shareholders	658,510	800,027
of which Remuneration to the Public Administration	5,530,747	7,039,472
of which Remuneration to the Community	42,500	32,450
Economic value retained	**31,378,053**	**34,511,682**

DISCLOSURE 204-1: Proportion of spending on local suppliers

Proportion of spending on suppliers by geographical area[14]		
Geographical area	**2024 [%]**	**2025 [%]**
Italy	79.9%	78.6%
EU	7.0%	5.9%
Non-EU	13.1%	15.5%
Total	**100%**	**100%**

[14] "Local suppliers" refers to suppliers based in Italy.

Environmental data

DISCLOSURE 301-1: Materials used by weight or volume

Renewable and non-renewable materials					
Type	**Unit of measur.**	**2024**		**2025**	
Materials		**Non-renewable material**	**Renewable material**	**Non-renewable material**	**Renewable material**
Cast iron and steel castings	Tonnes	6,993	0	6,650	0
Iron and steel bars	Tonnes	781	0	714	0
Paints and enamels	Tonnes	50	0	54	0
Electric cables and motors	Tonnes	4,296	0	5,383	0
Plastics	Tonnes	134	0	145	0
Solvents and thinners	Tonnes	419	0	370	0
High-density polyethylene	Tonnes	369	0	355	0
Personal protective equipment	Tonnes	258	0	227	0
Electrical and electronic products	Tonnes	10	0	9	0
Packaging					
Cardboard	Tonnes	273	362	294	306
Plastics	Tonnes	2	17	1.5	23
Wood	Tonnes	80	422	99	508
Total materials	**Tonnes**	**13,310**	**0**	**13,907**	**0**
Total materials + packaging	**Tonnes**	**13,665**	**801**	**14,302**	**837**

DISCLOSURE 302-1: Energy consumption within the organisation

Energy consumption within the organisation

Type of consumption	Unit of measure.	2024		2025	
		Total	Total GJ	Total	Total GJ
NON-RENEWABLE FUELS			**58,396**		**60,013**
Natural gas	Scm	1,095,960	44,101	1,127,688	45,833
Heating oil	L	1,571	61	2,050	79
Diesel for motor vehicles	L	260,786	9,870	251,213	9,525
Petrol for motor vehicles	L	127,440	4,358	134,804	4,573
HVO (Hydrotreated vegetable oil)	L	177	6	90	3
ELECTRICITY					
Electricity purchased from the grid	**kWh**	**7,745,327**	**27,883**	**6,955,515**	**25,040**
of which from non-renewable sources	kWh	3,467,998	12,485	1,547,787	5,572
of which from renewable sources (Guarantee of Origin)	kWh	4,277,329	15,398	5,407,728	19,468
Self-generated electricity from renewable sources (photovoltaic systems)	**kWh**	**784,130**	**2,823**	**2,249,674**	**8,099**
of which self-consumed	kWh	616,200	2,218	1,624,372	5,848
of which fed into the grid	kWh	167,930	605	625,302	2,251
Total electricity consumed	**kWh**	**8,361,527**	**30,101**	**8,579,887**	**30,888**
Total energy consumption	**GJ**		**88,497**		**90,901**
Renewable energy	**GJ**		**17,617**		**25,316**
Non-renewable energy	**GJ**		**70,880**		**65,585**
% of renewable energy as a proportion of the total	**%**		**20%**		**28%**

Energy consumption conversion factors

Energy source	Conversion factor unit	2024	2025	Source
Electricity / Heat	GJ/kWh	0.0036	0.0036	CONSTANT
Natural gas	GJ/tonne	50.55	50.68	DEFRA 2024 DEFRA 2025
Natural Gas (density)	kg/m^3	0.80	0.80	DEFRA 2024 DEFRA 2025
Heating oil	GJ/tonne	45.29	45.29	DEFRA 2024 DEFRA 2025
Heating oil (Density)	litres/tonne	1,171.00	1,171.00	DEFRA 2024 DEFRA 2025
Diesel for motor vehicles (average biofuel blend)	GJ/tonne	45.40	45.55	DEFRA 2024 DEFRA 2025
Diesel for motor vehicles (Density - average biofuel blend)	litres/tonne	1,199.73	1,201.40	DEFRA 2024 DEFRA 2025
Diesel for motor vehicles (100% mineral diesel)	GJ/tonne	45.78	45.77	DEFRA 2024 DEFRA 2025
Diesel for motor vehicles (Density - 100% mineral diesel)	litres/tonne	1,204.00	1,204.00	DEFRA 2024 DEFRA 2025
Petrol for motor vehicles	GJ/tonne	45.43	45.46	DEFRA 2024 DEFRA 2025
Petrol (Density)	litres/tonne	1,332.93	1,340.12	DEFRA 2024 DEFRA 2025
Petrol for motor vehicles (100% mineral petrol)	GJ/tonne	46.95	47.00	DEFRA 2024 DEFRA 2025
Petrol (Density - 100% mineral petrol)	litres/tonne	1,340.00	1,348.00	DEFRA 2024 DEFRA 2025
HVO Biofuel for motor vehicles	GJ/tonne	45.83	45.83	DEFRA 2024 DEFRA 2025
HVO Biofuel for motor vehicles (density)	litres/tonne	1,282.05	1,282.05	DEFRA 2024 DEFRA 2025

GRI DISCLOSURE 302-3: Energy intensity

Energy intensity within the organisation

	Unit of measurement	2024	2025
Revenues	thousands of Euros	285,994	309,539
Energy consumption within the organization	GJ	88,497	90,901
Energy intensity	GJ/thousands of Euros	0.31	0.29

DISCLOSURE 303-3: Water withdrawal

Water withdrawal

Source of withdrawal	Unit of measure.	2024 All areas	2024 Areas experien. water stress	2025 All areas	2025 Areas experien. water stress
Groundwater	**Megalitres**	**34.38**	**13.20**	**19.03**	**10.91**
Freshwater (≤1,000 mg/L total dissolved solids)	Megalitres	34.38	13.20	19.03	10.91
Other types of water (>1,000 mg/L of total dissolved solids)	Megalitres	-	-	-	-
Third-party water resources	**Megalitres**	**9.86**	**5.57**	**7.43**	**3.19**
Freshwater (≤1,000 mg/L total dissolved solids)	Megalitres	9.86	5.57	7.43	3.19
Other types of water (>1,000 mg/L of total dissolved solids)	Megalitres	-	-	-	-
Total water withdrawal	**Megalitres**	**44.24**	**18.77**	**26.46**	**14.10**

DISCLOSURE 303-4: Water discharge[15]

Water discharge

Discharge destination	Unit of measure.	2024 All areas	2024 Areas experien. water stress	2025 All areas	2025 Areas experien. water stress
Third-party water resources	**Megalitres**	**13.04**	**10.66**	**9.68**	**7.15**
Freshwater (≤1,000 mg/L total dissolved solids)	Megalitres	13.04	10.66	9.68	7.15
Other types of water (>1,000 mg/L of total dissolved solids)	Megalitres	-	-	-	-
Total water withdrawal	**Megalitres**	**13.04**	**10.66**	**9.68**	**7.15**

DISCLOSURE 303-5: Water consumption

Water consumption

	Unit of measure.	2024 All areas	2024 Areas experien. water stress	2025 All areas	2025 Areas experien. water stress
Total water consumption	**Megalitres**	**31.20**	**8.12**	**16.78**	**6.94**

[15] With regard to water discharge from the Wateralia Group's subsidiaries, it has been assumed that all water abstracted is discharged in full, as these are commercial enterprises where water is used primarily for domestic purposes.

DISCLOSURE 305-1: Direct GHG emissions
DISCLOSURE 305-2: Indirect GHG emissions from energy consumption

Type of consumption	Unit of measure.	2024 Total	2025 Total
SCOPE 1	**tCO_2e**	**3,218.63**	**3,306.78**
Methane (Natural Gas)	tCO_2e	2,260.44	2,354.81
Heating oil	tCO_2e	3.98	5.27
Petrol for motor vehicles (company-owned or long-term leased fleet)	tCO_2e	269.73	278.93
Diesel for motor vehicles (company-owned or long-term leased fleet)	tCO_2e	656.31	646.77
HVO (Hydrotreated vegetable oil)	tCO_2e	0.006	0.003
Refrigerant gases	tCO_2e	28.20	20.99
SCOPE 2			
Electricity - Market-based	tCO_2e	1,700.86	733.43
Electricity - Location-based	tCO_2e	2,022.67	1,828.66
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 - Market-based)	**tCO_2e**	**4,919.49**	**4,040.21**
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 - Location-based)	**tCO_2e**	**5,241.30**	**5,135.44**

Scope 1 emission factors

Energy source	Activity data unit	Emission factor unit	2024	2025	Source
Natural gas	kWh: gross CV	kg CO_2e/kWh	0.1829	0.1829	DEFRA 2023 DEFRA 2024
Diesel (average biofuel blend)	kWh: gross CV	kg CO_2e/kWh	0.24	0.24	DEFRA 2023 DEFRA 2024
Diesel (100% mineral diesel)	kWh: gross CV	kg CO_2e/kWh	0.25	0.25	DEFRA 2023 DEFRA 2024
Petrol (average biofuel blend)	kWh: gross CV	kg CO_2e/kWh	0.22	0.22	DEFRA 2023 DEFRA 2024
Petrol (100% mineral petrol)	kWh: gross CV	kg CO_2e/kWh	0.24	0.24	DEFRA 2023 DEFRA 2024
Biodiesel (HVO - hydrotreated vegetable oil)	litres	kg CO_2e/litre	0.04	-	DEFRA 2023 DEFRA 2024
Refrigerant gases					
R410A	kg	kg CO_2e/kg	1,924	1,924	DEFRA 2023 DEFRA 2024
R404A	kg	kg CO_2e/kg	3,943	3,943	DEFRA 2023 DEFRA 2024
R407C	kg	kg CO_2e/kg	1,624	1,624	DEFRA 2023 DEFRA 2024
HFC-134a	kg	kg CO_2e/kg	1,300	1,300	DEFRA 2023 DEFRA 2024
R449A	kg	kg CO_2e/kg	1,282	-	https://www.opteon.it/products/refrigerants/xp40
HFC-32	kg	kg CO_2e/kg	677	-	DEFRA 2023 DEFRA 2024

Scope 2 emission factors

Country	Activity data unit	Emission factor unit	2024	2025	Source
United Kingdom	kWh	kg CO_2e/kWh	0.388	0.388	AIB 2023 - Residual Mix
Italy	kWh	kg CO_2e/kWh	0.501	0.501	AIB 2023 - Residual Mix
Singapore	kWh	kg CO_2e/kWh	0.366	0.366	IEA 2024
China	kWh	kg CO_2e/kWh	0.585	0.585	IEA 2024
India	kWh	kg CO_2e/kWh	0.749	0.749	IEA 2024
Malaysia	kWh	kg CO_2e/kWh	0.629	0.629	IEA 2024
Australia	kWh	kg CO_2e/kWh	0.580	0.580	IEA 2024
Spain	kWh	kg CO_2e/kWh	0.282	0.282	AIB 2023 - Residual Mix
France	kWh	kg CO_2e/kWh	0.041	0.041	AIB 2023 - Residual Mix
Portugal	kWh	kg CO_2e/kWh	0.539	0.539	AIB 2023 - Residual Mix
South Africa	kWh	kg CO_2e/kWh	0.981	0.981	IEA 2024
Germany	kWh	kg CO_2e/kWh	0.720	0.720	AIB 2023 - Residual Mix
Taiwan	kWh	kg CO_2e/kWh	0.4604	0.4604	IEA 2024
South Korea	kWh	kg CO_2e/kWh	0.422	0.4215	IEA 2024
Tunisia	kWh	kg CO_2e/kWh	0.460	0.460	IEA 2024
Greece	kWh	kg CO_2e/kWh	0.492	0.492	AIB 2023 - Residual Mix
Ireland	kWh	kg CO_2e/kWh	0.445	0.445	AIB 2023 - Residual Mix

GRI DISCLOSURE 305-3: Other indirect (Scope 3) GHG emissions[16]

Categories	Unit of Measure.	2024	2025
1: Purchased goods and services	$tonCO_2e$	40,254.7	29,495.7
2: Capital goods	$tonCO_2e$	1,834.9	2,499.6
3: Fuel- and energy-related activities	$tonCO_2e$	1,088.2	1,050.5
4: Upstream transport and distribution	$tonCO_2e$	2,416.5	2,851.9
5: Waste generated in operations	$tonCO_2e$	66.4	43.5
6: Business trips	$tonCO_2e$	426.0	399.3
7: Employee commuting	$tonCO_2e$	721.6	737.7
9: Downstream transport and distribution	$tonCO_2e$	4,621.9	4,588.8
11: Use of sold products	$tonCO_2e$	12,032,520.2	12,420,817.9
12: End-of-life treatment of sold products	$tonCO_2e$	3,710.1	4,308.1
Total	**$tonCO_2e$**	**12,087,660.5**	**12,466,793.1**

Scope 3 emission factors

Category	Source 2024	Source 2025
1: Purchased goods and services	Climatiq 2024	Climatiq 2024
2: Capital goods	DEFRA 2023	Climatiq 2024
3: Fuel- and energy-related activities	DEFRA 2024	DEFRA 2025
4: Upstream transport and distribution	BEIS & EPA 2024	BEIS & EPA 2024
5: Waste generated in operations	DEFRA 2023	DEFRA 2025
6: Business trips	DEFRA 2023-DEFRA 2024	DEFRA 2025 & Supplier-specific
7: Employee commuting	BEIS 2023 & 2024	DEFRA 2025
9: Downstream transport and distribution	BEIS & EPA 2024	BEIS & EPA 2024
11: Use of sold products	IEA 2024	IEA 2024
12: End-of-life of products sold	BEIS 2024	BEIS 2024

GRI DISCLOSURE 305-4: GHG emissions intensity

Emissions intensity within the organisation

	Unit of measure.	2024	2025
Revenues	thousands of Euros	285,994	309,539
Emissions (Scope 1 + Scope 2 - Location-Based)	tCO_2e	5,241	5,135
Emissions intensity (Scope 1 + Scope 2 - location-based)	**tCO_2e/thousands of Euros**	**0.018**	**0.017**
Emissions (Scope 1 + Scope 2 - Market-based)	tCO_2e	4,920	4,040
Emissions intensity (Scope 1 + Scope 2 - Market-based)	**tCO_2e/thousands of Euros**	**0.017**	**0.013**

GRI DISCLOSURE 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions[17]

Other pollutant emissions

Type	Unit of measure.	2024	2025
NOx	Tonnes	0.16	0.25
Volatile Organic Compounds (VOCs)	Tonnes	7.49	12.96
Particulate matter (PM)	Tonnes	0.12	0.19
Other – Oily mists	Tonnes	0.08	0.07
Total	**Tonnes**	**7.85**	**13.46**

[16] Scope 3 emissions were calculated in accordance with the GHG Protocol, using different methodologies depending on the relevant category. In particular, categories 1 ("Purchased goods and services"), 2 ("Capital goods"), 4 ("Upstream transportation and distribution") and 9 ("Downstream transportation and distribution") were calculated using the spend-based method, based on annual expenditure on the relevant purchases and services; categories 3 ("Fuel- and energy-related activities"), 5 ("Waste generated in operations") and 7 ("Employee commuting") were calculated using the average-data method, based on volumetric data (such as cubic metres, tonnes and kilometres); category 6 ("Business travel") was calculated using both the distance-based method, based on the kilometres travelled by car, train and aeroplane, and the spend-based method, based on travel expenses; category 11 ("Use of sold products") was calculated using the indirect use-phase method, taking into account the life cycle of the various pumps and their annual operating hours; and category 12 ("End-of-life treatment of sold products") was calculated using the waste-type-specific method, based on the kilograms of waste for each disposal method. Categories 8, 10, 13, 14 and 15 are not applicable.

[17] It should be noted that the figure shown is an estimate. The estimate of pollutant emissions is based on direct measurements of these emissions in units of concentration, converted into mass flows based on the flow rate of the chimneys (kg/h) and multiplied by the hours and days of plant operation, as derived from the AUA technical reports.

DISCLOSURE 306-3: Waste generated

Total weight of waste generated			
Non-hazardous waste	**Unit of measure.**	**2024**	**2025**
ferrous metal filings and shavings	Tonnes	784.87	767.64
wooden packaging	Tonnes	325.35	373.95
ferrous metal dust and particles	Tonnes	218.44	196.57
paper and cardboard packaging	Tonnes	99.18	92.09
aqueous liquid wastes, other than those referred to under heading 16 10 01	Tonnes	56.61	90.57
mixed packaging	Tonnes	58.36	48.14
plastic packaging	Tonnes	42.11	45.58
iron and steel	Tonnes	23.49	32.63
non-ferrous metal filings and shavings	Tonnes	34.96	29.71
Other	Tonnes	273.97	202.50
Total non-hazardous waste	**Tonnes**	**1,917.34**	**1,879.38**
Hazardous waste	**Tonnes**	**505.92**	**442.78**
Total waste generated	**Tonnes**	**2,423.26**	**2,322.17**
Percentage of hazardous waste as a proportion of the total	**%**	**21%**	**19%**

GRI DISCLOSURE 306-4: Waste not directed to disposal via recovery operations

Waste not directed to disposal via recovery operations			
Hazardous waste	**Unit of measure.**	**2024**	**2025**
At an external site/Offsite			
Other recovery operations	Tonnes	0.90	2.64
Preparation for reuse	Tonnes	49.77	67.55
Recycling	Tonnes	-	-
Total hazardous waste diverted from disposal	**Tonnes**	**50.67**	**70.19**
Non-hazardous waste	**Unit of measure.**	**2024**	**2025**
At an external site/Offsite			
Other recovery operations	Tonnes	-	-
Preparation for reuse	Tonnes	1,847.72	1,787.88
Recycling	Tonnes	0.28	0.83
Total non-hazardous waste diverted from disposal	**Tonnes**	**1,848**	**1,788.71**
Total waste diverted from disposal	**Tonnes**	**1,898.68**	**1,858.90**

GRI DISCLOSURE 306-5: Waste directed to disposal through disposal operations

Waste directed to disposal through disposal operations			
Hazardous waste	**Unit of measure.**	**2024**	**2025**
At an external site/Offsite			
Other disposal operations	Tonnes	455.25	372.59
Total hazardous waste directed to disposal	**Tonnes**	**455.25**	**372.59**
Non-hazardous waste	**Unit of measure.**	**2024**	**2025**
At an external site/Offsite			
Other disposal operations	Tonnes	69.34	90.68
Total non-hazardous waste directed to disposal	**Tonnes**	**69.34**	**90.68**
Total waste directed to disposal	**Tonnes**	**524.59**	**463.26**

Social data

DISCLOSURE 2-7: Employees

Employees by gender (Headcount) as at 31 December

Employees	2024			2025		
	Men	Women	Total	Men	Women	Total
Total	**773**	**209**	**982**	**782**	**205**	**987**[18]

Total number of employees by contract type and gender as at 31 December

Contract type	2024			2025		
	Men	Women	Total	Men	Women	Total
Permanent	758	204	962	770	201	971
Fixed-term	15	5	20	12	4	16
Total	**773**	**209**	**982**	**782**	**205**	**987**

Total number of employees by employment type and gender as at 31 December

Contract type	2024			2025		
	Men	Women	Total	Men	Women	Total
Full-time	757	181	938	768	180	948
Part-time	15	28	43	13	25	38
On an hourly basis without guaranteed hours	1	-	1	1	-	1
Total	**773**	**209**	**982**	**782**	**205**	**987**

GRI DISCLOSURE 2-8: Workers who are not employees

Total number of workers who are not employees by gender as at 31 December

Contract type	2024			2025		
	Men	Women	Total	Men	Women	Total
Agency workers	71	8	79	75	16	91
Self-employed workers	28	5	33	26	5	31
Interns/Trainees	3	2	5	2	1	3
Total	**102**	**15**	**117**	**103**	**22**	**125**

DISCLOSURE 2-21: Annual total compensation ratio[19]

Ratio	2024	2025
Percentage change in the total annual remuneration of the highest-paid individual in the organisation	N/A[20]	29.95%
Percentage change in the median value of the total annual remuneration of all employees (excluding the highest-paid individual)	N/A[20]	2.15%
Remuneration ratio	**21.61**	**30.18**
Ratio of the annual percentage increase	**N/A[20]**	**13.96**

DISCLOSURE 2-30: Collective bargaining agreements

Percentage of total employees covered by collective bargaining agreements as at 31 December

Total number of employees	2024	2025
Total number of employees	982	987
Number of employees covered by a collective labour agreement	852	868
Total percentage	**87%**	**88%**

DISCLOSURE 401-1: New employee hires and employee turnover

Recruitment and staff turnover rates by gender

Gender	2024				2025			
	New hires		Departures		New hires		Departures	
	Number	%	Number	%	Number	%	Number	%
Men	78	72%	50	72%	90	82%	81	77%
Women	30	28%	19	28%	20	18%	24	23%
Total	**108**	**100%**	**69**	**100%**	**110**	**100%**	**105**	**100%**

[18] The Group employee figure reported in this document differs from the figure presented in the notes to the consolidated financial statements as at 31 December 2025. This is because the latter also includes the Turkish company Polmot Motor Makina Sanayi ve Ticaret AS., the newly established Wateralia Australia Pty Ltd and the Aquatec Group companies acquired in December 2025.
[19] The total annual remuneration of employees includes fixed remuneration (RAL), variable remuneration, MBOs, performance-related bonuses, benefits and LTIs for senior management. The total annual remuneration of the highest-paid individual in the organisation includes fixed remuneration (RAL), variable remuneration, MBOs, performance-related bonuses, benefits and LTIs.
[20] The calculation of the indicator was first implemented in 2025. For this reason, it was not possible to include point b) of the aforementioned indicator for the year 2024, which requires reporting the ratio between the percentage increase in the total annual remuneration of the highest-paid individual and the average percentage increase in the total annual remuneration of all employees.

Recruitment and turnover rates by age group

Age groups	2024				2025			
	New hires		Departures		New hires		Departures	
	Number	%	Number	%	Number	%	Number	%
< 30 y.o.	53	49%	26	38%	56	51%	28	27%
30 - 50 y.o.	46	43%	17	25%	47	43%	50	48%
> 50 y.o.	9	8%	26	38%	7	6%	27	26%
Total	**108**	**100%**	**69**	**100%**	**110**	**100%**	**105**	**100%**

DISCLOSURE 403-9: Work-related injuries[21]

Work-related injuries

Number of work-related injuries	2024	2025
Total number of fatalities as a result of work-related injury	0	0
Total number of recordable work-related injuries	25	27
of which high-consequence work-related injuries	0	0
Hours	**2024**	**2025**
Hours worked	1,707,226	1,752,598
Multiplier for the calculation	1,000,000	1,000,000
Rate of fatalities as a result of work-related injury	**0.00**	**0.00**
Rate of high-consequence work-related injuries (excluding fatalities)	**0.00**	**0.00**
Recordable work-related injuries rate	**14.64**	**15.41**

DISCLOSURE 403-10: Work-related ill health[22]

Work-related ill health

Number of cases	2024	2025
Number of cases of recordable work-related ill health	0	0
of which number of fatalities as a result of work-related ill health	0	0

DISCLOSURE 404-1: Average annual training hours per capita by gender and job category

Average total number of training hours by occupational category and gender

Occupational category	2024			2025		
	No. of hours, men	No. of hours, women	Total hours	No. of hours, men	No. of hours, women	Total hours
Executives	16.2	10.4	15.4	17.7	15.2	17.4
Middle Managers	1.5	2.7	1.8	2.4	13.4	4.6
White collar	13.8	7.1	11.4	20.9	12.6	17.9
Blue collar	13.6	22.7	14.1	17.6	33.4	18.5
Total	**12.7**	**8.5**	**11.8**	**17.4**	**15.4**	**17.0**

DISCLOSURE 404-3: Percentage of employees receiving regular performance and career development reviews

Employees receiving a periodic performance and career review, by occupational category

Occupational category	% 2024 Total	% 2025 Total
Executives	76%	81%
Middle Managers	78%	72%
White collar	57%	55%
Blue collar	43%	42%
Total	**54%**	**52%**

Employees receiving a periodic performance and career review, by gender

Gender	% 2024 Total	% 2025 Total
Men	27%	24%
Women	27%	22%
Total	**27%**	**24%**

[21] The Company does not collect and therefore does not monitor data on work-related injuries involving non-employees, as accident reports are not filed by the Company.
[22] The Company does not collect and therefore does not monitor data on occupational diseases for non-employees, as the Company does not submit claims for the recognition of occupational diseases.

DISCLOSURE 405-1: Diversity of governance bodies and employees

Composition (%) of the Board of Directors by gender and age group as at 31 December

Gender	2024				2025			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	1	2	3	-	1	2	3
Women	-	2	2	4	-	2	2	4
Total	**-**	**3**	**4**	**7**	**-**	**3**	**4**	**7**

Employees broken down by occupational category and gender as at 31 December

Occupational category	2024			2025		
	Men	Women	Total	Men	Women	Total
Executives	29	5	34	32	5	37
Middle Managers	70	22	92	70	18	88
White collar	280	159	439	275	156	431
Blue collar	394	23	417	405	26	431
Total	**773**	**209**	**982**	**782**	**205**	**987**

Employees broken down by occupational category and age group as at 31 December

Occupational category	2024				2025			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives	1	10	23	34	1	10	26	37
Middle Managers	1	46	45	92	3	40	45	88
White collar	73	219	147	439	73	207	151	431
Blue collar	71	207	139	417	75	202	154	431
Total	**146**	**482**	**354**	**982**	**152**	**459**	**376**	**987**

DISCLOSURE 405-2: Ratio of basic salary and remuneration of women to men[23]

Ratio of women's to men's basic salary, by occupational category

Occupational category	2024	2025
Executives	0.96	0.97
Middle Managers	0.93	0.89
White collar	0.75	0.74
Blue collar	1.01	0.99

Ratio of women's total remuneration to men's, by occupational category

Occupational category	2024	2025
Executives	0.90	0.92
Middle Managers	0.87	0.82
White collar	0.71	0.72
Blue collar	1.02	1.02

[23] The calculation of the pay ratio includes: fixed remuneration, variable remuneration, MBOs, performance bonuses, benefits and LTIs for executives.

Methodological Note

This document constitutes the first edition of the Sustainability Report issued by Wateralia S.p.A. (hereinafter also referred to as “Wateralia”, “Wateralia Group” or “the Group”), prepared annually to provide a transparent account of the Company’s environmental, social and economic sustainability performance, for the 2025 financial year (1 January to 31 December).

The Sustainability Report has been prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (hereinafter also referred to as the “GRI Standards”), developed by the GRI – Global Reporting Initiative, using the “in accordance” option, as indicated in the “GRI Content Index” table, which presents the GRI indicators reported in this document.

The aspects and indicators used to define the content of the Report were selected through a materiality analysis that takes into account the issues relevant to the Company and its stakeholders. For details of the activities carried out, please refer to the “Double Materiality Analysis” section of this document.

it should be noted that, in December 2025, Wateralia S.p.A., through the newly established Wateralia Australia Pty Ltd, acquired control of the Aquatec Group. Specifically, it acquired control of Aquatec Holdings Pty Ltd, which wholly owns Aquatec Fluid Systems Pty Ltd, Enviro One Services & Installations Pty Ltd and Aquatec Management Pty Ltd, all based in Australia, as well as Aquatec Fluid Systems NZ Ltd, based in New Zealand.

The scope of the financial data and information presented in this document is consistent with that of the Group’s Consolidated Financial Statements. The scope of the environmental and social data and information presented in this document is also consistent with that of the Group’s Consolidated Financial Statements, except for the newly established Wateralia Australia Pty Ltd and the previously mentioned Aquatec Group companies acquired in December 2025, which will be included starting with the 2026 reporting year, and the Turkish company Polmot Motor Makina Sanayi ve Ticaret AS, as it is a 50%-owned joint venture. For the full list of companies, please refer to the section ‘Appendix: Corporate Structure’ in this document.

During the reporting period, there were no other significant changes to the organisational structure or supply chain of Wateralia S.p.A.

To ensure data reliability, the use of estimates has been limited as far as possible; wherever estimates have been used, this is clearly indicated in the document. To facilitate comparisons over time and provide a comprehensive picture of the Company’s performance, the published data are, where possible, presented alongside the corresponding figures for the 2024 financial year.

The contents of this Report have not been subject to external assurance.

For any enquiries regarding this Sustainability Report, please write to info@wateralia.com

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Sector Standard(s)	N/A

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