

Shared Sustainability

7th Report
by the 12 Utilities United in Viveracqua
Year 2024

In house, **together,**
at scale

12 local identities, one efficient
industrial organisation.

Shared Sustainability



The responsibility to secure a future, starting now, for generations to come.

For Viveracqua's 12 water utilities, **sustainability** is a conscious choice, a **value** nurtured every day and a journey in which **everyone helps shape a high-quality future**. Sustainable development is the goal towards which we must strive together through concrete, everyday actions.

From water resource management and the energy used to waste disposal, every process is geared **towards protecting the environment and the local area**.

Contribution to the Sustainable Development Goals (SDGs)

The day-to-day activities of the companies brought together in Viveracqua are inspired by the **United Nations 2030 Agenda Sustainable Development Goals (SDGs)**. The sustainability strategy therefore regards the SDGs as drivers of every action.

The 2030 Agenda for Sustainable Development is a plan of action for people, the planet and prosperity, adopted by the United Nations General Assembly in 2015. The Agenda comprises 17 Sustainable Development Goals (SDGs), within a broad programme of action that identifies 169 targets.

Veneto's in-house water utilities are particularly committed to actively contributing to the achievement of the following eleven Sustainable Development Goals (SDGs):



“Clean Water and Sanitation”

Promoting access to drinking water by supplying safe, high-quality water through an efficient service designed to reduce water wastage (for example, by limiting water abstraction and reducing leakage) and by recovering and reusing wastewater.



“Good Health and Well-being”

Providing a service designed to protect the health and well-being of users and local communities, as well as employees and collaborators.



“Decent Work and Economic Growth”

Creating sustainable, decent employment centred on staff training.



“Industry, Innovation and Infrastructure”

Developing cutting-edge technologies that improve the service, with particular attention, for example, to detecting and reducing network leakage.



“Partnerships for the Goals”

Encouraging cooperation among public bodies, private companies and citizens in support of an economic system capable of seizing opportunities linked to sustainable development.



“Sustainable Cities and Communities”



“Responsible Consumption and Production”

Promoting responsible, sustainable behaviour within local communities and the organisation itself through awareness-raising activities that use environmental education to reduce waste.



“Life Below Water”



“Life on Land”

Helping protect the environment by reducing adverse impacts on ecosystems and on the biodiversity of watercourses and groundwater, for example by reducing the production of sludge from wastewater treatment activities.



“Affordable and Clean Energy”



“Climate Action”

Actively helping combat and adapt to climate change and reduce atmospheric emissions through energy-efficiency measures and the generation of renewable energy from photovoltaic plants.

About Us

12

years ago, Viveracqua created a large-scale industrial organisation capable of achieving economies of scale and scope while enabling each utility to retain its autonomy and strong local identity.

Viveracqua brings together 12 publicly owned water utilities based in Veneto and part of Friuli Venezia Giulia. They manage water abstraction, treatment and distribution services, as well as sewerage and wastewater treatment.

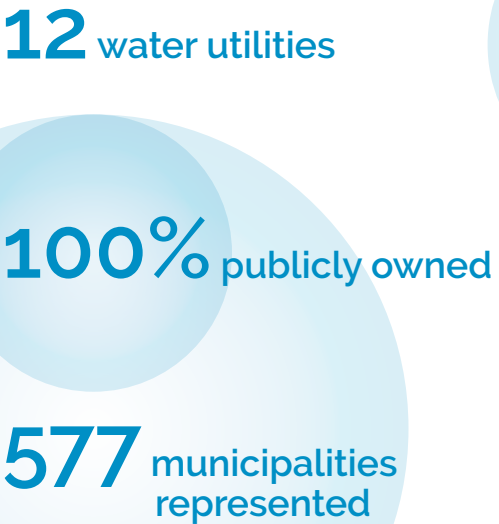
Viveracqua's activities are designed to facilitate dialogue and relations with stakeholders operating across service areas, promote highly innovative projects and consolidate a sustainable approach to water management that protects the environment and people.

These objectives are achieved by pooling and strengthening the competitive capabilities of the member utilities, reducing operating costs, promoting research and develop-

ment, and building relationships with partners and stakeholders. The consortium company brings together 12 publicly owned water utilities from Veneto and part of Friuli Venezia Giulia: Acque del Chiampo, acquevenete, Acque Veronesi, Azienda Gardesana Servizi, Alto Trevigiano Servizi, Etra, Livenza Tagliamento Acque, Medio Chiampo, Piave Servizi, Servizi Integrati Bellunesi, Veritas and Viacqua.

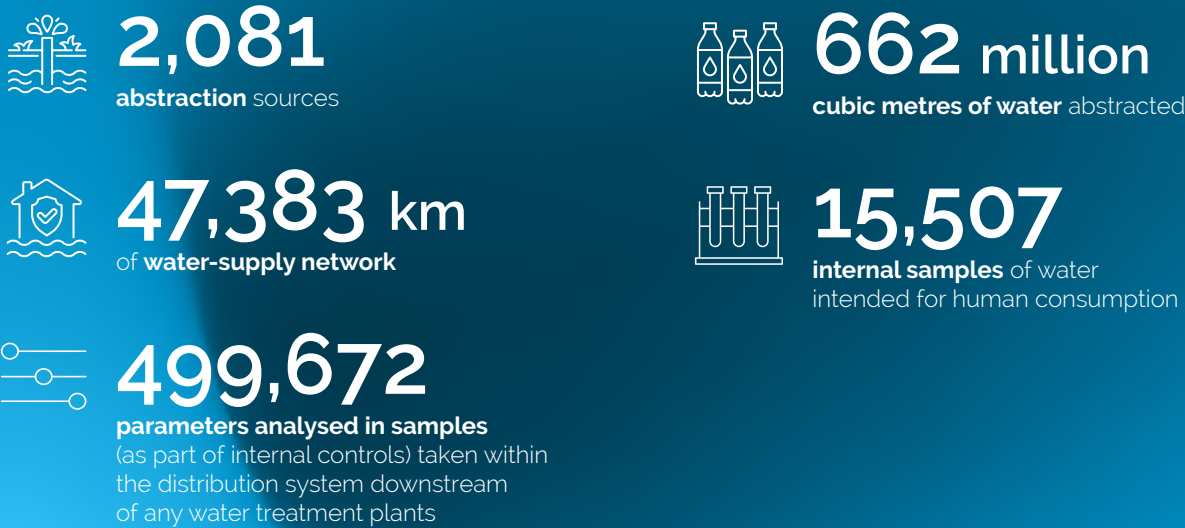
- In total:
- ▶ 577 municipalities in Veneto and part of Friuli Venezia Giulia
 - ▶ 4.7 million residents
 - ▶ a seasonal population of 1.2 million people.

All are publicly owned companies managed according to an industrial strategy, together generating approximately €980 million in value each year.



Water System

DRINKING WATER



SEWERAGE



WASTEWATER TREATMENT



Joint Projects and Activities



The companies brought together in Viveracqua each manage the integrated water service in their respective areas of Veneto, while working together on specific projects and activities.

Joint action enables the sharing of know-how and investment in research and development, while recognising the value of people.

Viveracqua has a lean and flexible internal structure. Its Working Groups, made up of employees from the 12 member companies, pool best practices and highly specialised expertise across different disciplines.



Social Chapter

The Value of People

- Development, Training and Personal Growth
- Occupational Health and Safety
- Water and Environmental Education in Schools

Inclusion and User Satisfaction

- Water Social Bonus
- Supplementary Bonus
- Effective Services that Meet Every Need

Anti-corruption, Legality and Anti-money Laundering

The Value of People

More than 3,000 people work for the utilities brought together in Vivacqua (3,332 employees as at 31 December 2024).

Our continued commitment to valuing our people led to an **increase in human capital in 2024**.

- 3,332 sector employees
- of whom 831 women equal to 25% of the total

Data on employee numbers, hires, departures and turnover are shown in the following table:

	2021	2022	2023	2024
Employees as at 31 December	3,107	3,132	3,215	3,332
Of whom women	740	769	801	831
Women as a percentage of total staff	23.8%	24.6%	24.9%	24.9%
Employees hired during the year	260	228	262	256
Employees leaving during the year	175	182	200	155
Incoming turnover	8.4%	7.3%	8.1%	7.7%
Outgoing turnover	5.6%	5.8%	6.2%	4.7%

DEVELOPMENT, TRAINING AND PERSONAL GROWTH

The utilities brought together in Vivacqua recognise **training as an essential means** of increasing people's awareness of key issues that reflect company values and meet regulatory standards.

The training programmes aim **to listen to and engage** people so that they feel part of a merit-based workplace; make a **positive difference** to employees' lives by providing welfare solutions that **support their**

well-being; protect everyone from discriminatory conduct; respect moral integrity and professional development; **and foster constructive dialogue with trade unions**.

119,764 training hours

100,724 training hours in 2023

Average training hours per employee rose from 31 in 2023 to 36 in 2024.

Academy for Internal Training

VIVERACQUA | Academy

Working together also means **sharing knowledge and experience with others**. This was the purpose behind the creation of **Viveracqua Academy in 2022, which provides internal training**.

Within the Academy, Viveracqua's people — more than 3,000 employees — pool different experiences and corporate cultures, contributing to **process innovation and the development of both soft and technical skills**. The shared objective is **to strengthen the professional expertise of water-service operators, align labour supply and demand, and respond to the challenges of the environmental transition**.

OPERATING METHODS

Networking

Networking opportunities that enable employees from different companies to connect and learn from one another.

Career Support

Supporting employees in planning and achieving their professional goals.

Health and Welfare Services

Meetings with local associations to promote welfare initiatives such as Pink Camper, a project created through cooperation between Amiche per la Pelle and the business community to increase the number of women benefiting from early diagnosis of certain widespread conditions.

Training Programmes, Workshops and Seminars

Initiatives to develop employees' technical and transferable skills, promote continuous learning and encourage the exchange of ideas within the water sector.

Academy activities in 2024:

- **Inter-company onboarding programmes** for new hires across all Viveracqua member companies
- **Experiential training** designed to improve the use of specific IT tools, with support from internal staff who volunteered to teach colleagues the "tricks of the trade"
- **Hybrid training on "soft hybrid skills"** for the network operations managers of the Viveracqua member companies, designed to strengthen and refine transferable skills such as effective communication
- **Cooperation with Ca' Foscari University of Venice** to design and deliver the first edition of



the first-level Master's degree in "Water Resource Protection and Management", a multidisciplinary, highly specialised programme that trains the water-service professionals of the future

- Support for technical teams in **organising training days focused on specific topics**: updates to the Public Contracts Code, the role of the project manager (RUP), anti-corruption and transparency, and Water Safety Plans

► Organisation of **Viveracqua Day**, the annual training event that brings together Viveracqua employees, governance bodies and Working Group members. **It provides an opportunity for discussion and exchange**, helping to raise awareness that **teamwork** is not only a valuable way of finding solutions and securing benefits for all utilities, but above all an **integral part of each company's identity**.

In 2024, Viveracqua Academy organised training programmes totalling **720 hours and involving 2,383 participants** in the following areas:

- **Tenders & procurement** (new Code, digitalisation, evaluation panels/committees)
- **Compliance & legal affairs** (anti-corruption, privacy, corporate crisis)
- **Safety** (management responsibilities, technical Water Safety Plans)
- **Design & IT (BIM, IT Master's modules)**
- **Digital skills** (Excel, PowerPoint, social media, graphic design)
- **People & culture** (mediation/conflict in public administration, DEI, inclusive language, violence prevention)
- **Sustainability** (CSRD and reporting)
- **Languages** (English)

During 2024, Viveracqua Academy strengthened its cooperation with universities. In addition to the established partnership with Ca' Foscari University of Venice for the first-level Master's degree in **"Water Resource Protection and Management"**, it began working with the **University of Udine** to launch the second-level Master's degree in **"Technology and Management of the Integrated Water Cycle"**. The initiative helps train highly qualified specialists capable of meeting the water sector's evolving needs and the challenges associated with the environmental transition, technological innovation and sustainable resource management.

INCLUSION AND THE PROTECTION OF DIVERSITY

Viveracqua Academy promotes a **culture of inclusion, values diversity** and opposes all forms of discrimination. **equality** and is also supported by the National Recovery and Resilience Plan.

It devotes particular attention to **Diversity, Equity & Inclusion** and promotes projects, training programmes and tools that embed these principles **in the way Viveracqua and all its member companies operate**

With its focus on implementing policies for gender equality and valuing diversity in the workplace, **Viveracqua obtained the renewal of its UNI/PdR 125:2022** certification from Bureau Veritas in 2024. This is **Italy's only national standard on gender**

First obtained in 2023, the certification provides tangible recognition of the path undertaken by Viveracqua. Its renewal in 2024 confirms the strength of this commitment and demonstrates the determination to continue embedding principles, tools and practices that foster equal opportunities, inclusion and professional development for everyone working at Viveracqua.



OCCUPATIONAL HEALTH AND SAFETY

Occupational safety and the protection of physical well-being are priorities for all the water utilities brought together in Viveracqua.

Each company is committed to safeguarding the health and safety of everyone involved in its activities, both directly and indirectly throughout the value chain.

Safety requires constant vigilance, careful management and rigorous monitoring. The companies there-

fore take a proactive approach to inspections and preventive maintenance in order to protect workers' health.

38,733 hours

of safety training, equal to 32% of the total

Health and safety indicators	2021	2022	2023	2024
Accidents (resulting in more than one day's absence, excluding commuting accidents)	63	57	51	58
Frequency rate	11.7045	10.69	9.9	10.7
Severity rate	0.3241	0.316	0.253	0.252

Training hours devoted to employee health and safety maintained the positive trend, accounting for 32% of all training hours delivered.

	2021	2022	2023	2024
TOTAL training hours during the year	71,572	88,673	100,724	119,764
SAFETY training hours	32,286	42,586	39,875	38,733
Safety training hours as a percentage of the total	45%	48%	40%	32%
Average training hours per employee (based on total employees as at 31 December)	23.04	28.3	31.3	35.9

WATER AND ENVIRONMENTAL EDUCATION IN SCHOOLS

As part of their policy of raising awareness among younger generations about responsible water-resource management, the utilities brought together in Viveracqua organise educational activities in schools.

They promote educational projects for primary and secondary scho-

ols, encouraging younger pupils to use water responsibly and explaining the meaning of the integrated water cycle.

Teaching young people to save water and respect the environment means looking to the future and educating tomorrow's citizens today.

	S.Y. 2021/2022	S.Y. 2022/2023	S.Y. 2023/2024	S.Y. 2024/2025
No. of students involved	37,122	41,586	47,222	49,930



Academy for External Education

VIVERACQUA | Academy



To operate effectively, the process of abstracting, treating and distributing water, treating wastewater and returning it to the environment requires not only the work of water utilities, but also the **awareness** and **engagement of end users, beginning with the youngest**.

Viveracqua Academy is **the educational platform of Viveracqua's water utilities. To bring knowledge of the integrated water service into schools** and support interactive, multimedia learning, Veneto's in-house utilities developed **academy.viveracqua.it**.

The section of Viveracqua Academy dedicated to external education brings together **educational projects, games and teaching materials in a single digital tool for water and environmental education**.

Within the Academy's water and environmental education activities, the platform was optimised **in 2024** to improve the user experience and encourage wider use. A communication campaign was launched for this purpose, promoting the platform through multimedia content on the social-media and web channels of Viveracqua's member utilities. The videos recei-

ved more than 50,000 views on social media (Instagram and Facebook), 90% of them in Veneto, while the academy.viveracqua website was visited 1,440 times.

The Veneto Regional Education Office and the Provincial Education Offices were also involved in promoting the educational project. They were invited to work with local water companies so that head teachers could encourage the integration of teaching materials from the vivracqua.academy.it platform into their schools' curricula.

A total of 20,500 additional copies of "Capisco un Tubo" and "C'è dell'Acqua nel mio calzino?" were also printed. The books were distributed to primary and lower-secondary schools across Veneto.

EVENTS

Participation in seminars, conferences and nationally significant events **facilitates meetings and dialogue between Viveracqua's utilities and stakeholders operating across service areas** — including institutions and academia, technology partners and other utilities — and helps create new development opportunities.

Viveracqua's main events in 2024 included:

- ▶ "There Is No More Water to Waste", a technical and scientific conference held at H-Farm in Roncade on 22 March to mark World Water Day, addressing climate-change adaptation and sharing the most significant case studies from the member utilities
- ▶ The eighth edition of Utilitalia's Water Festival, one of Italy's leading events dedicated to the integrated water service, held this year in Florence from 24 to 26 September at Palazzo Vecchio and Fortezza da Basso
- ▶ "Microplastics and Drinking Water", a technical and scientific conference held at acquevenete on 29 October to foster discussion among water-sector operators about detecting microplastics in the water-supply chain
- ▶ Participation in Ecomondo 2024, where the project "Climate Risk Assessment for Viveracqua

Member Utilities and AcegasAp-sAmga (Veneto Area)" received the **"2024 Sustainable Development Award" in the Climate Neutrality and Nature-Positive Solutions category. Promoted by the Foundation for Sustainable Development and Italian Exhibition Group – Ecomondo**, Rimini Expo Centre, under the patronage of the Italian Ministry of the Environment and Energy Security and in cooperation with Green City Network, Italy4Climate and GSE, the award **recognises companies, start-ups and local authorities** operating in Italy that have distinguished themselves **through the eco-innovation and environmental and economic effectiveness of their projects**, as well as their potential for wider adoption.



Inclusion and User Satisfaction

Viveracqua's utilities are actively committed to promoting the universal right of access to water and water services.

The Water Social Bonus and Supplementary Bonus

To ensure that everyone has access to water at an affordable cost and to meet different needs, Viveracqua's utilities adopt specific support measures for users most exposed to financial hardship. Users may access two forms of support: the Water Social Bonus and the supplementary bonus.

WATER SOCIAL BONUS

The Water Social Bonus is **designed to reduce water-service costs for families experiencing financial and social hardship**. Eligibility depends on household income and the type of supply.

The Water Social Bonus provides each member of the user's registered household with

18.25

cubic metres of water free of charge per year, equivalent to 50 litres per person per day.

For example, a household of three people does not have to pay for approximately 55 cubic metres of water each year. The allowance of 18.25 cubic metres was **established by the Decree of the President of the Council of Ministers** of 13 October 2016 as **the minimum quantity required to meet a person's basic needs**.

The bonus applies to the variable charges for all three components of the water service: water supply, sewerage and wastewater treatment.



SUPPLEMENTARY BONUS

Utilities may also grant users an **additional or alternative financial benefit to the national Water Social Bonus**.

This **enhanced concession is established at local level**. For example, the Area Governing Body (EGA) responsible for a given area may decide to grant an end user a higher water bonus than the amount provided nationally, subject to the same eligibility conditions, or improve the eligibility conditions by raising the maximum ISEE threshold.

Eligibility requirements and the amount of the supplementary bonus

are therefore **determined locally** and may differ from the national provisions.

In 2022, five utilities were unable to pay the bonus because they were waiting to receive data on eligible users from the competent authority. The 2022 figures therefore relate to bonuses paid by the remaining seven companies.

	2021	2022	2023	2024
Number of water bonuses paid	46,521	44,134	125,251	142,533
Value of water bonuses paid (€)	1,429,359	1,283,091	4,951,602	10,150,702
Number of supplementary water bonuses and other benefits granted	8,966	5,253	10,527	16,599
Value of supplementary water bonuses and other benefits granted (€)	1,355,903	273,763	1,388,810	1,131,811
Number of payment plans granted	34,973	40,911	19,366	21,012
Value of payment plans granted (€)	23,814,807	31,973,082	14,630,271	19,149,745

EFFECTIVE SERVICES THAT MEET EVERY NEED

From digitalisation initiatives to personalised services, the utilities brought together in Viveracqua are committed to building relationships of trust and transparency with users, recognising their essential role in guiding strategies towards a sustainable future. Inclusion, satisfaction and responsibility towards citizens are fundamental values in every company's mission.

The objective is to provide a high-quality service that respects the principles of transparency, fairness and innovation. User satisfaction is at the heart of every initiative, while social responsibility guides the utilities' day-to-day actions.



approximately **60** main customer service offices open to the public



161,834 users served at customer service offices
162,697 in 2023, 118,255 in 2022 and 116,954 in 2021



790,764 calls received by the call centre
922,753 in 2023, 913,642 in 2022 and 972,168 in 2021



180,748 calls received by the emergency toll-free number
(185,633 in 2023, 168,776 in 2022 and 173,111 in 2021)



4,673 emergency / rapid-response visits to the reported location
(3,699 in 2023, 4,157 in 2022 and 4,408 in 2021)



More than **300,000** contractual services (excluding invoice issuance), including quotations, water and sewer connections, activations and deactivations, appointments for meter and pressure checks, responses to complaints and invoice adjustments.

Contractual quality services	2021	2022	2023	2024
Quotations for water and sewer connections and other works	17,693	16,507	15,708	15,065
Water connections	8,732	8,703	8,469	11,066
Sewer connections	1,497	1,465	1,470	2,175
Other works	1,294	1,325	1,240	1,824
Contractual operations such as activations, reactivations and deactivations	74,598	72,745	67,337	68,080
Changes of account holder	95,976	92,996	90,097	92,054
Responses to complaints	4,008	3,670	3,512	3,341
Requests for information	33,761	35,008	32,788	32,321
Invoice adjustments	4,036	3,025	3,100	3,703
Invoices issued	8,038,240	8,225,235	8,463,963	8,520,828

Contractual quality levels: the number of services and the corresponding average compliance rates for Viveracqua and Italy are shown below. Contractual quality indicators are divided into two macro-categories:

- **MC1** Commencement and termination of the contractual relationship, comprising the individual indicators relating to quotations, completion of connections and works, and activation and deactivation of supply.
- **MC2** Management of the contractual relationship and service accessibility, comprising the individual indicators relating to appointments, billing, meter and pressure-level checks, responses to written requests, and management of customer contact points.

Viveracqua macro-indicator values	2021	2022	2023	2024
MC1	97.5%	98.0%	97.6%	97.7%
MC2	97.3%	97.5%	97.5%	98.6%

The national averages of the two macro-indicators are:

Italian macro-indicator values	2022	2023	2024
MC1	96.3%	96.5%	97.1%
MC2	95.3%	95.9%	95.9%

Anti-corruption, Legality and Anti-money Laundering

During 2024, Viveracqua continued its commitment to promoting a **culture of legality, transparency and integrity**, regarding them as essential to the responsible management of a public service and to strengthening the trust of citizens, institutions and stakeholders.



The Anti-corruption and Transparency Working Group carried out discussion and coordination activities among the consortium companies. In particular, it prepared and administered a questionnaire to assess employees' awareness and perceptions of anti-corruption issues. The results were analysed and discussed to identify further areas for improvement and encourage conduct consistent with the principles of integrity, responsibility and risk prevention.

Training delivered with the support of **Avviso Pubblico**, an association committed to promoting a culture of legality, also continued. In cooperation with Viveracqua Academy, a **Legality Day** was organised for chairs, general managers, members of Boards of Directors and Boards of Statutory Auditors, Supervisory Bodies, Working Group coordinators and company representatives.

The initiative provided an opportunity for in-depth discussion of issues central to the governance of publicly owned companies and the prevention of corruption.

The Anti-money Laundering project also began in 2024, involving several consortium companies in defining regulations and operational tools for managing statutory compliance requirements. The programme included a risk analysis and assessment phase, confirming the attention that Viveracqua and its member utilities devote to increasingly structured organisational safeguards capable of strengthening the transparency, traceability and integrity of administrative action.



Economic Chapter

Initiatives that Create Value for the Local Area

► Economic Value Generated and Distributed

Investment and Innovation in Inclusive, Sustainable and Resilient Infrastructure

- Average Investments Per Capita
- Benefits for the Local Area

ARERA Tariff Method for the Water Sector

- The Tariff
- EU Taxonomy

Initiatives That Create Value for the Local Area

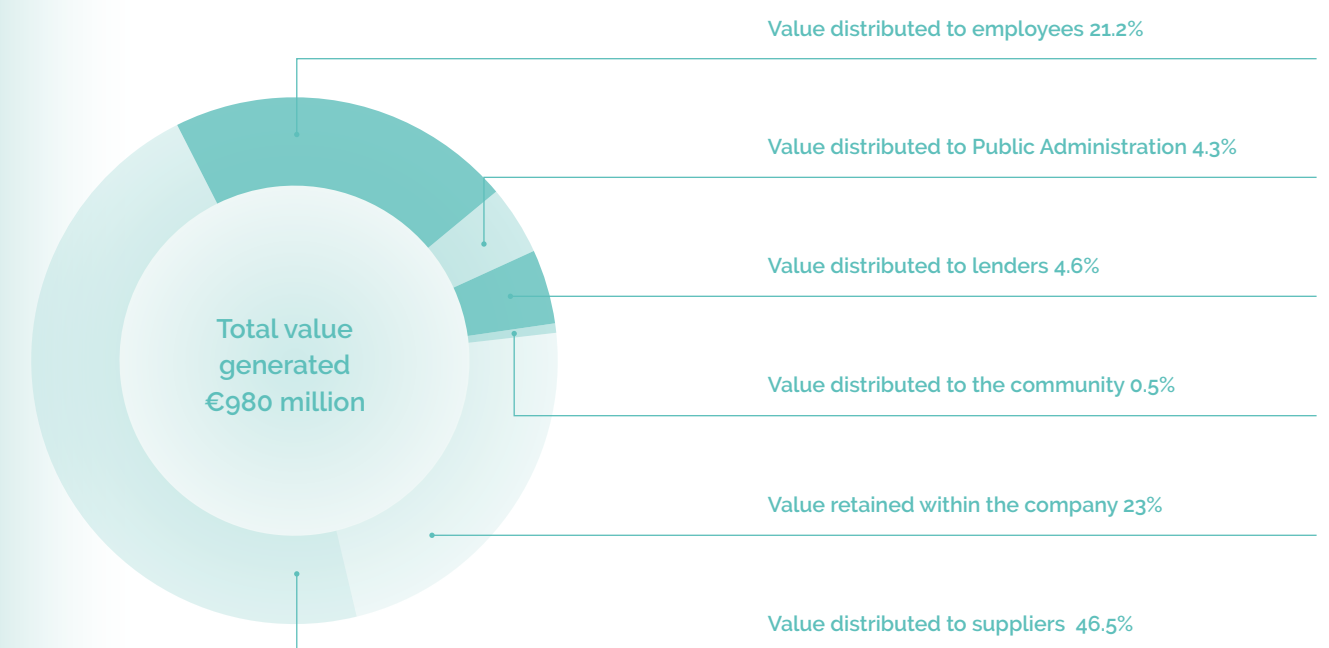
The day-to-day service-management activities of Viveracqua's utilities continually generate **development opportunities** for the local area, communities, institutions, businesses and **society as a whole**.

ECONOMIC VALUE GENERATED AND DISTRIBUTED

The **economic value generated**, which amounted to approximately **€980 million** in 2024 (€934 million in 2023 and €948 million in 2022), is distributed to stakeholders inside and outside the group according to the classification shown in the following chart. As the chart shows, **the main stakeholders** to which the Viveracqua consortium utilities distributed their value **were suppliers (47%) and employees (21%)**. This confirms that most of the value generated by the utilities contributes directly and indirectly to creating resources for the local community. Approximately 23%

of the value is retained within the companies and mainly relates to depreciation and amortisation.

This is undoubtedly **a virtuous dynamic**: beginning with investment projects to modernise plants and infrastructure, and supported by the development of human resources, **it contributes to the continuous improvement of services for citizens** with a view to long-term sustainability.



Central Purchasing Body

VIVERACQUA | Centrale di Committenza

Since 2013, Viveracqua's 12 utilities have also worked together in procurement. **Through the Central Purchasing Body, the companies centralise their requirements, tender procedures and supplier-selection methods**

In this way, the consortium companies pursue important objectives, including:

- ▶ achieving **economies of scale**
- ▶ optimising **general operating costs**
- ▶ improving **technical performance**
- ▶ increasing **competitiveness**.

RESPONSIBLE PROCUREMENT AND SUPPLY-CHAIN SUSTAINABILITY

During 2024, Viveracqua continued to strengthen its **Central Purchasing Body**, confirming the strategic role of joint procurement not only as a driver of economic efficiency, but also as a means of promoting quality, transparency and sustainability criteria throughout the supply chain.

With this in mind, a review of the regulations governing the supplier register was launched in order to introduce a supplier-rating system. In addition to technical and economic considerations, this system will recognise factors relating to reliability, service quality and alignment with sustainability principles.

To support this process, an ESG-focused supplier-assessment questionnaire was also prepared, with the aim of progressively integrating environmental, social and governance criteria into procurement processes. The initiative is another step towards more responsible purchasing management, capable of guiding the supply chain towards practices aligned

Over the years, this cooperation has generated considerable savings as a result of greater bargaining power. Viveracqua's utilities also have access to a regional supplier register, which they can use for any type of tender procedure.

Purchasing procedures worth €87,634,137 were developed in 2024.

with the sustainability objectives of the Viveracqua system.



Investment and Innovation in Inclusive, Sustainable and Resilient Infrastructure

Viveracqua's utilities adopt **innovative, sustainable strategies** that not only improve infrastructure resilience, but also **ensure balanced, environmentally responsible urban development**.

They work to implement strategic initiatives that **make the areas served better able to manage the impacts of climate change**.

To track the effectiveness of actions designed to protect local areas, all the utilities have developed a plan containing specific indicators for two separate areas:

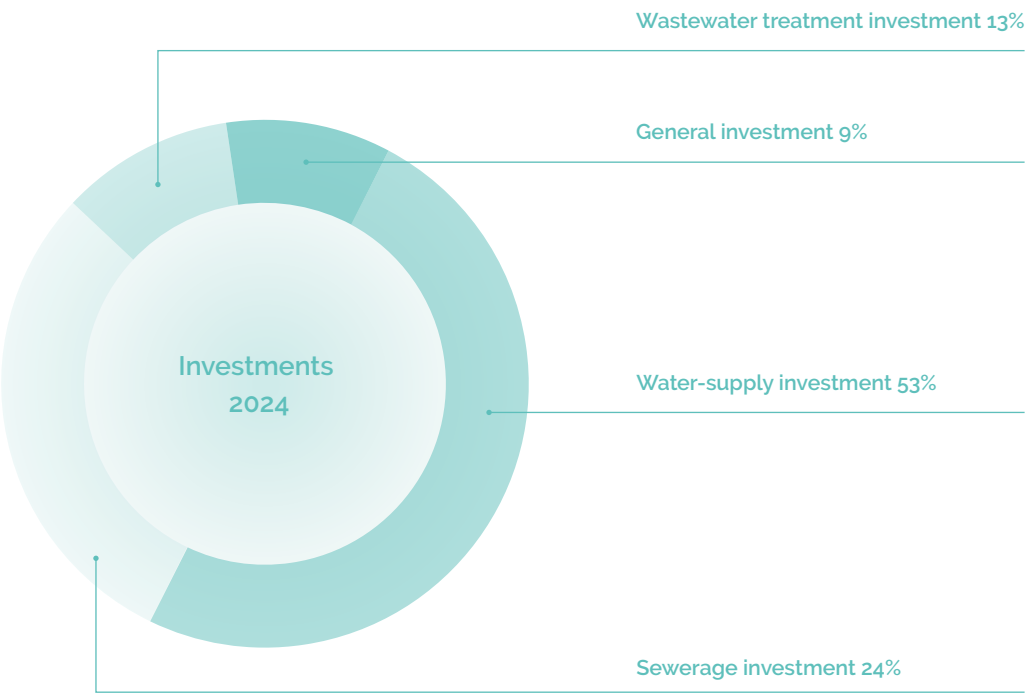
- ▶ **sewerage and wastewater treatment management**: cleaning soakaways, inspecting and cleaning networks, ARERA compliance, surveying stormwater networks, and optimising and upgrading managed assets

- ▶ **sewerage design and construction and hydraulic invariance**: design, implementation and increased drainage capacity.

The following were completed in 2024:

- ▶ **works to upgrade water-supply and sewer networks** in accordance with the Investment Plan
- ▶ **scheduling of routine infrastructure maintenance**
- ▶ **modelling and calibration of the sewer network** to identify critical issues requiring action.

Total investment in 2024 amounted to €445,472,959 (€415,080,451 in 2023, €327,360,345 in 2022 and €327,820,562 in 2021), divided among water supply, sewerage, wastewater treatment and general services as follows.



AVERAGE INVESTMENT PER CAPITA

In 2024, Viveracqua's average investment per capita was €96 per resident (€87 in 2023), above the national average of €72 per resident.

BENEFITS FOR THE LOCAL AREA

53% of the value of purchases is sourced within Viveracqua's area (Veneto Region).

	2021	2022	2023	2024
Total value of purchases and supplies	452.763.189	573.771.256	607.123.097	609.734.793
Purchases within Viveracqua's area / Veneto Region	254.069.804	318.715.257	311.007.915	325.819.845



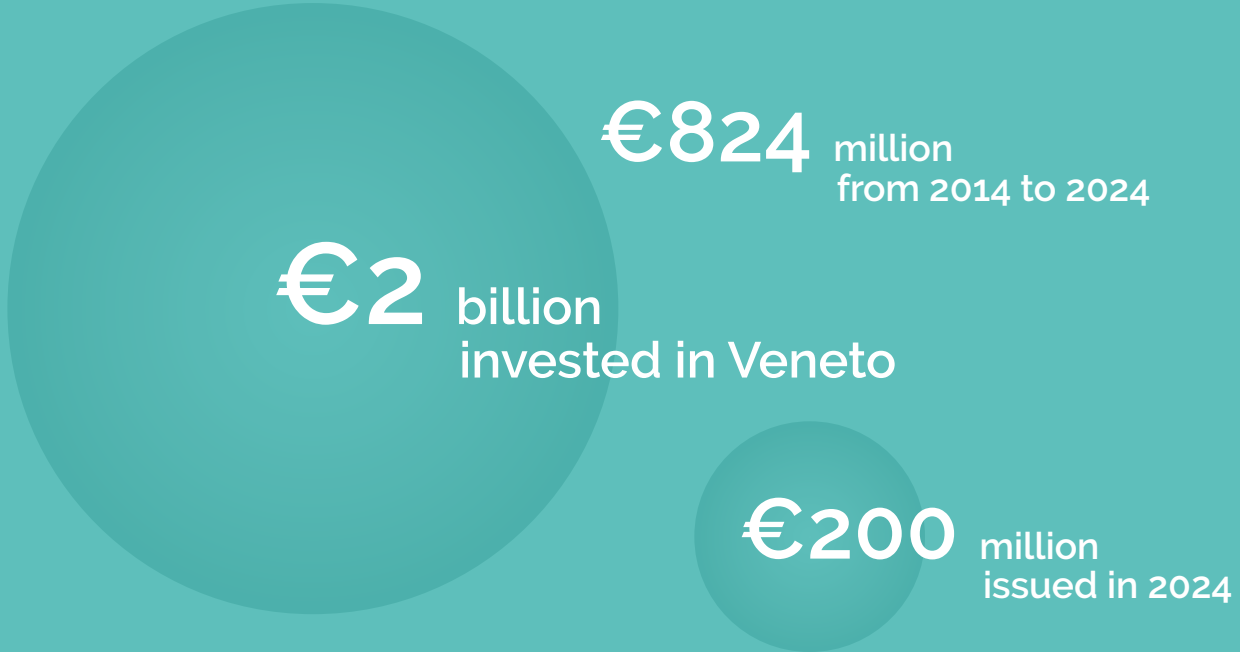
Hydrobond

Preserving the natural water cycle, adapting to climate change and ensuring continuity of the water service require **investments** capable of **making a significant difference to citizens and the entire local ecosystem**.

In 2024, Viveracqua completed its fifth €200 million bond issue under the Hydrobond initiative. The issue was fully subscribed by the European Investment Bank (EIB), Cassa Depositi e Prestiti (CDP), Kommunalkredit Austria AG (Kommunalkredit) and Banca Popolare dell'Alto Adige (Volksbank), backed by SACE's Archimede Guarantee. Banca Finint acted as arranger and placement agent.

Structured as a private placement, the transaction will provide innovative financing for the investment plans of eight companies — acquevenete, Alto Trevigiano Servizi, Azienda

Gardesana Servizi, Etra, Livenza Tagliamento Acque, Medio Chiampo, Piave Servizi and Viacqua — which serve approximately 400 municipalities and three million residents through a 30,000-kilometre water-supply network. More specifically, approximately €340 million of works are planned over the next three years to modernise the network and improve its efficiency, in line with the principles of sustainable water management (Goal 6 of the United Nations 2030 Agenda) and for the benefit of the areas served.



Since 2014, Viveracqua has used this sustainable-finance transaction to **support the development plans of utilities seeking to improve the efficiency of Veneto's water networks** and protect the environment and natural resources. Through Hydrobond, bonds totalling €824 million were issued between 2014 and 2024 to support the development and maintenance plans of Viveracqua's member utilities. These issues helped activate approximately €2 billion in local in-

vestment, improving the lives of final beneficiaries and helping reduce network leakage.

Hydrobonds are financial instruments designed to deliver ESG impact. They **enable local utilities to overcome barriers to financing** and access capital markets directly, attracting institutional investors such as the EIB (European Investment Bank) and CDP (Cassa Depositi e Prestiti).

ARERA Tariff Method for the Water Sector

ARERA's responsibilities include **defining the cost components and tariff method** used to determine integrated water-service tariffs, as well as approving tariffs proposed by Area Governing Bodies or other competent entities identified under regional legislation.

Several regulatory periods have followed one another since 2011. The first three each lasted four years, while the fourth regulatory period, which began in 2024, lasts six years.



During the first regulatory period, 2012–2015, Water Tariff Method 1 (MTI-1) was introduced. Through this method, the Authority encouraged the water system to rebalance the difference between costs and the tariffs applied, based on the principle of full cost recovery, and to promote investment designed to address the infrastructure shortcomings identified up to that time.

During the second regulatory period, 2016–2019, Water Tariff Method 2 (MTI-2) and its subsequent update (MTI-2 aggiornato, or MTI-2-agg) introduced technical-quality regulation and the related macro-indicators.

The third regulatory period, 2020–2023, governed by Water Tariff Method 3 (MTI-3), was approved by Resolution 580/2019/R/idr and

subsequently updated, including to address the effects of the COVID-19 health emergency. This period consolidated the integration of tariff regulation, technical quality, contractual quality, operating efficiency and environmental sustainability.

Through Resolution 639/2023/R/idr, ARERA approved **the Water Tariff Method for the fourth regulatory period, 2024–2029 (MTI-4)**, setting out the rules for calculating costs eligible for tariff recognition and determining water tariffs. The new method maintains continuity with the guiding criteria introduced from 2012 onwards, with the aim of supporting the progressive improvement of services, reducing disparities between areas and ensuring the economic and financial sustainability of operators.

The principal new and retained features of MTI-4 include:

- ▶ **extending the regulatory period to six years, from 2024 to 2029**, to provide greater stability in investment planning and programming;
- ▶ **updating the Strategic Works Plan (POS)** through to 2035 as a means of supporting water-supply security, infrastructure resilience and closer cooperation between different levels of planning;
- ▶ **retaining the approach based on recognition of efficient costs and the Operator Revenue Requirement (VRG)**, which takes into account all operating and capital costs necessary to manage the service;
- ▶ **retaining the input-based regulatory system** linked to greater efficiency in endogenous operating costs, together with the mechanism for sharing any efficiency gains;
- ▶ **continuing the output-based regulatory system**, based on rewards and penalties linked to achieving technical and contractual quality targets;
- ▶ **updating the component that covers electricity costs**, a measure also made necessary by the sharp fluctuations in energy prices recorded in recent years;
- ▶ **strengthening tariff and regulatory tools that support investment**, including through monitoring of investments planned for 2024–2029 and corrective mechanisms where implementation falls short of the plan;
- ▶ **the first use of the Fund for the Promotion of Innovation in the Integrated Water Service for incentive mechanisms linked to energy and environmental sustainability**, particularly increased reuse of treated wastewater and reduced quantities of purchased electricity.

In parallel, through Resolution 637/2023/R/idr, ARERA also amended the regulation of technical quality in the integrated water service, introducing elements linked to system resilience in the face of climate-change impacts. In particular, **the new Mo macro-indicator on water resilience** is designed to measure action by utilities to mitigate the effects of water scarcity, drought and extreme weather events.

MTI-4 therefore confirms the role of **tariff regulation** not only as a means of covering the efficient costs of the service, but also of directing investment towards quality, continuity of service, security of supply, climate resilience, energy efficiency, resource recovery and environmental sustainability.

THE TARIFF

The integrated water-service tariff in Italy consists of several components and is divided into consumption bands. This structure takes into account resource management, environmental protection, service management and fairness in the use of water, including the needs of disadvantaged social groups and the essential nature of water.

The main components are:

- **Fixed charge**, expressed in euros per year, independent of actual consumption and payable even where no water is used. This component helps cover the costs of managing networks and plants, such as water-network maintenance. Even customers who use no water but remain connected to the network benefit from the availability of functioning infrastructure.
 - **Variable water-supply charge**, expressed in euros per cubic metre, calculated on the basis of consumption and divided into consumption bands that progressively penalise higher use. The progressive structure of the variable charge reflects, on the one hand, the fact that water is an essential good and must therefore meet requirements of social equity and, on the other, that it is a precious and finite resource to be used responsibly.
 - **Variable sewerage and wastewater treatment charge**, expressed in euros per cubic metre, calculated on the basis of consumption and applied through a single band for both services, although the sewerage and treatment rates may differ. This component takes into account the costs required to manage sewer networks and wastewater treatment plants, as well as activities designed to restore the quality of treated water before it is returned to the environment.
- The water-supply, sewerage and wastewater treatment tariffs also include the equalisation components established by ARERA. Utilities are required to apply these to users, subject to the exceptions provided for by regulation. The components fund specific accounts established with CSEA.

The water-sector equalisation components for 2024 were as follows:

- **UI1**, used to cover tariff concessions granted to populations affected by earthquakes, **equal to 0.6 euro cents per cubic metre**;
- **UI2**, used to promote the contractual quality of water-supply, sewerage and wastewater treatment services, **equal to 0.9 euro cents per cubic metre**;
- **UI3**, used to cover the cost of the Water Social Bonus, **equal to 1.79 euro cents per cubic metre**;
- **UI4**, used to fund and cover the operating costs of the Water Infrastructure Guarantee Fund, **equal to 0 euro cents per cubic metre** in 2024.

An efficiency-recovery component is also provided for, which funds the Fund for the Promotion of Innovation in the Integrated Water Service. Its value is determined and recognised following tariff approval by the competent Area Governing Body, within the third and fourth regulatory periods.

In Viveracqua's area, the average annual expenditure of a three-person household consuming 150 cubic metres per year is

The table compares Viveracqua's average with the average for North-East Italy and the national average. 2024 data.

€361

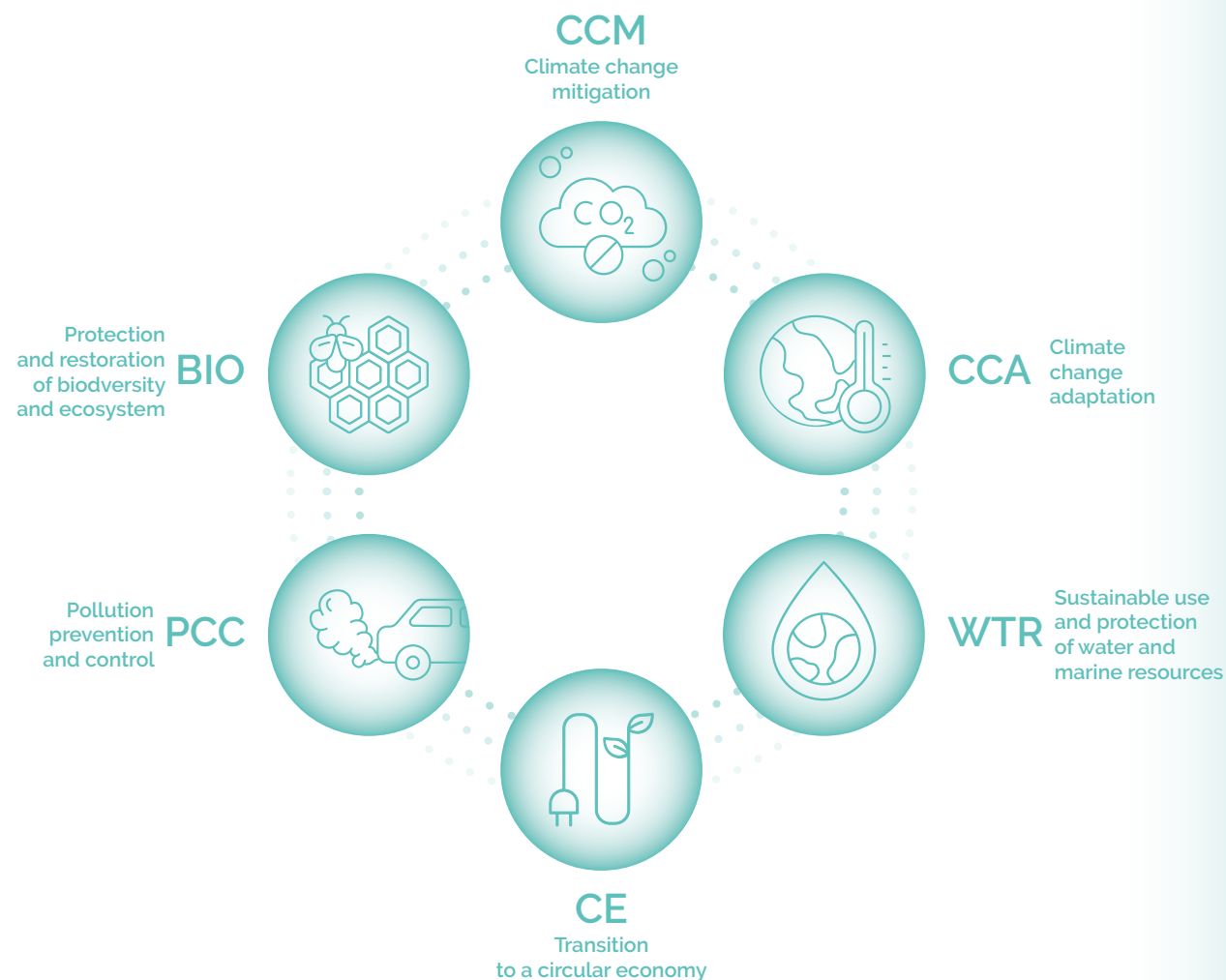
weighted according to the resident population served by each utility. This corresponds to €2.40 per cubic metre.

	Euros per m³
Viveracqua area (average for the utilities weighted by residents served, including VAT, equalisation charges and surcharges)	2.40 euros per m³
Northern Italy (including VAT and equalisation components)	2.25 euros per m³
In Italy (including VAT and equalisation components)	2.56 euros per m³

Sources: Viveracqua data and Blue Book 2025 (average expenditure weighted by population)

EU TAXONOMY

One issue linking economic and environmental considerations is the **Taxonomy of economic activities: the application of Regulation (EU) 2020/852**, which promotes the financing of investments designed to support the following environmental objectives:



The EU Taxonomy is the classification system introduced by the European Union **to identify economic activities that can be considered environmentally sustainable** because they make a substantial contribution to achieving European environmental objectives. The relevant regulatory framework consists of Regulation (EU) 2020/852 and the associated delegated acts, which define the technical criteria, conditions and reporting arrangements for eligible and aligned activities.

The Taxonomy is intended to improve the transparency and comparability of environmental information, providing investors, lenders, businesses, public bodies and stakeholders with a common tool for assessing the contribution of economic activities to the sustainable transition.

The Taxonomy therefore not only classifies activities from an environmental perspective, but also makes it possible to measure the economic weight of eligible and aligned activities through specific indicators covering turnover, capital expenditure and operating expenditure.

For Taxonomy purposes, an economic activity may be considered aligned when it meets three conditions simultaneously:

- ▶ **it makes a substantial contribution to at least one of the six environmental objectives** set out in the legislation;
- ▶ **it does no significant harm to the other environmental objectives**, in accordance with the Do No Significant Harm principle;

- ▶ **it is carried out in compliance with minimum safeguards**, particularly those relating to human rights, **labour rights** and international principles of responsible business conduct.

The **six environmental** objectives identified by the Regulation are:

- ▶ climate change mitigation;
- ▶ climate change adaptation;
- ▶ the sustainable use and protection of water and marine resources;
- ▶ the transition to a circular economy;
- ▶ pollution prevention and control;
- ▶ and the protection and restoration of biodiversity and ecosystems.



The Taxonomy is especially significant for the integrated water service because it enables the contribution of water abstraction, treatment, supply, collection and wastewater treatment activities to environmental objectives to be presented using consistent criteria at European level. The efficient management of water

infrastructure, reduced energy consumption, protection of water resources, wastewater treatment and the resilience of assets to climate risks are central to assessing the sustainability of the activities carried out by utilities.

Taxonomy analysis first requires the identification of eligible activities, meaning those covered by the descriptions in the Taxonomy delegated acts.

Each eligible activity is then assessed against the technical screening criteria for substantial contribution, the DNSH criteria and the minimum safeguards. Only activities that pass all these assessments can be considered Taxonomy-aligned.

Results are reported through three economic and financial indicators:

- **the Turnover KPI**, which measures the share of turnover associated with eligible and aligned activities;
- **the CapEx KPI**, which measures the share of capital expenditure attributable to those activities;

► **the OpEx KPI**, which measures the share of operating expenditure relevant for Taxonomy purposes.

These indicators show how business activities are positioned not only environmentally, but also in relation to the economic structure and investment allocated to the sustainable transition.

Given the importance of directing investment in the integrated water service towards projects that achieve these objectives, Viveracqua launched a project to estimate the eligibility and alignment of its member utilities. The initial results were as follows:

Percentage of eligible OpEx	74%
Percentage of eligible CapEx	78%
Percentage of eligible turnover	85%
Percentage of aligned OpEx	56%
Percentage of aligned CapEx	47%
Percentage of aligned turnover	64%

The analysis does not include multi-utility operators (Etra and Veritas)



Environmental Chapter

The Local Area

- Strategic Environmental Objectives
- Responsible Water Resource Management
- Water Quality Controls

Energy Transition and Climate Change Mitigation

- Energy

Technical Quality of the Integrated Water Service

- Macro-indicator M0
- Macro-indicator M1
- Macro-indicator M2
- Macro-indicator M3
- Macro-indicator M4
- Macro-indicator M5
- Macro-indicator M6

Analysis of Water-Service Quality in Italy

- Technical Quality
- Inventive Mechanism
- Contractual Quality (RQSII)

Regional Sustainable Development Strategy

The Local Area

The area in which Viveracqua's 12 member utilities operate covers Veneto and part of Friuli Venezia Giulia, and features a wide range of environmental, landscape and cultural characteristics. Plains account for 56% of the area, mountains for 29% and hills for 15%.

In addition to bordering the Venetian Lagoon and the Adriatic Sea, the area contains five Regional Parks, one National Park, six Regional Nature Reserves, 14 State Nature Reserves, two Wetlands of International Importance, nine Regional State

Forests, and several Regional Parks and Reserves of Local and Community Interest.

The member utilities are therefore responsible for preserving this heritage through balanced water abstraction, advanced treatment systems, efficient plants and networks, and continuous maintenance. With this in mind, the following chapters and the related profiles are devoted to describing the main characteristics of each utility.

The territory served from the Dolomites to the sea



56% plains



15% hills



29% mountain areas



6 parks (5 regional and 1 national)



20 nature reserves (14 state and 6 regional)

STRATEGIC ENVIRONMENTAL OBJECTIVES



6.3

By 2030, improve water quality by reducing pollution, eliminating dumping and minimising the release of hazardous chemicals and materials, halving the proportion of untreated wastewater, and substantially increasing recycling and safe reuse globally.

This goal is directly reflected in the activities of all the utilities and Viveracqua itself, which seek to guarantee the right to safe access to an essential re-

source: water. **Water treatment, wastewater treatment and the proper disposal of sludge** minimise wastage and the risks associated with improper resource management. They close the urban water cycle by returning water to the environment with characteristics that cause no adverse impacts.



14.1

By 2025, prevent and significantly reduce marine pollution of all kinds, particularly from land-based activities, including marine debris and nutrient pollution.

In this case, the infrastructure links between mountain and coastal areas, together with the exchange of matter among groundwater bodies, rivers, the Venetian Lagoon and the Adriatic Sea, create pressures on water quality that must be managed.

From the perspective of conservation and environmental protection, **water**

treatment is extremely important across an area as extensive as the 580 municipalities managed by Viveracqua's companies, making a substantial contribution to Goal 14, "Life Below Water".



European Directives on the Integrated Water Service

Water is an essential resource, indispensable to human survival. It generates and sustains economic and social prosperity and is a central element of natural ecosystems and climate regulation.

At European level, the principal legislation governing the water sector is the **Water Framework Directive 2000/60/EC**, which established a common framework for the protection of surface water, groundwater, inland waters and coastal waters. The Directive seeks to prevent deterioration of water bodies, improve the qualitative and quantitative status of water, ensure sustainable use of the resource, reduce discharges and pollution, protect aquatic ecosystems, and mitigate the effects of floods and droughts.

The Framework Directive is complemented by other EU legislation governing specific aspects of the water cycle, including:

- **Groundwater Directive 2006/118/EC**, which establishes quality criteria and measures for monitoring, preventing and containing groundwater pollution;
- **Environmental Quality Stan-**

dards Directive 2008/105/EC, which sets concentration limits for certain priority substances that are hazardous to the aquatic environment;

- **Directive (EU) 2020/2184 on the quality of water** intended for human consumption, known as the Drinking Water Directive, which updated EU rules on drinking-water quality by introducing a risk-based approach, new monitoring requirements, greater transparency for consumers and provisions concerning materials that come into contact with drinking water. In Italy, the Directive was transposed by Legislative Decree 18/2023, which repealed the previous Legislative Decree 31/2001 and introduced a health-risk prevention model covering the entire drinking-water supply chain;
- **the Urban Waste Water Treatment Directive**, historically governed by Directive 91/271/EEC and updated in 2024 by the new

Directive (EU) 2024/3019, the year's principal new item of EU legislation for the water sector. The new Directive replaces the 1991 legislation and must be transposed by Member States by 31 July 2027. The new Urban Wastewater Treatment Directive significantly expands the scope of the previous rules. Member States must ensure that agglomerations of **at least 1,000 population equivalents** are provided with collecting systems by **31 December 2035**. The Directive also governs the use of individual systems for collecting and treating urban wastewater, which must provide a level of treatment equivalent to secondary and tertiary treatment and be entered in dedicated registers.

The measure also introduces an obligation to prepare **integrated urban wastewater management plans** by 2033 for agglomerations above 100,000 population equivalents and, where specific environmental or public-health risks exist, by 2039 for agglomerations between 10,000 and 100,000 po-

pulation equivalents. More stringent measures are also provided for non-domestic wastewater discharges: water utilities must be involved before permits are issued, and periodic inspections must be performed to protect infrastructure, health and water quality.

The new legislation strengthens wastewater treatment obligations. In particular, it extends secondary treatment to all agglomerations of at least 1,000 population equivalents, introduces progressive deadlines for tertiary treatment to remove nitrogen and phosphorus, and provides for quaternary treatment to remove micropollutants at large plants and in agglomerations discharging into sensitive areas.



Other innovative elements of Directive (EU) 2024/3019 include:

- ▶ promoting the **reuse of treated wastewater**, particularly in water-stressed areas;
- ▶ strengthening discharge controls and monitoring microplastics, PFAS and emerging pathogens;
- ▶ introducing an **extended producer responsibility** mechanism based on the "polluter pays" principle, particularly for pharmaceutical and cosmetic products, whose producers will be required to contribute to the cost of quaternary treatment;
- ▶ an **energy-neutrality** target for urban wastewater treatment plants with a capacity above 10,000 population equivalents, which must progressively cover their energy consumption with self-generated renewable energy by 2045;
- ▶ cross-border cooperation among Member States to manage discharges that may affect water bodies in other countries.

Measures implementing Directive (EU) 2020/2184 on water intended for human consumption were also adopted in 2024. In particular, EU acts were published on minimum hygiene requirements for materials and products that come into contact with drinking water; a methodology



Finally, the future **European Water Resilience Strategy** was announced at EU level in 2024 and opened for consultation in 2025. The Strategy is intended to address the challenges of drought, water scarcity, floods and climate change by promoting more resilient, sustainable and circular water-resource management, with a focus on infrastructure investment, protection of water resources and cooperation among water-dependent sectors.

These legislative developments form part of a European framework increasingly focused on protecting resource quality, preventing health

was established for measuring microplastics in water intended for human consumption; and technical guidelines were published on analytical methods for monitoring PFAS, with reference to the "PFAS Total" and "Sum of PFAS" parameters.

and environmental risks, ensuring transparency for citizens, reusing water, improving energy efficiency and strengthening the resilience of water infrastructure to climate-change impacts.

They are complemented by regulatory and monitoring tools adopted at national level, including regulation of the service's technical and contractual quality and the periodic publication of data and indicators, following an approach based on transparency and comparison of utility performance.

Directive 2000/60/EC

EU framework for action in the field of water policy

Directive 2008/105/EC

Environmental quality standards in the field of water policy

Directive (EU) 2024/3019

Revision of the Urban Wastewater Treatment Directive

Directive 91/271/EEC

Urban wastewater treatment

Directive 98/83/EC

Quality of water intended for human consumption

Directive 2006/118/EC

Protection of groundwater against pollution and deterioration

Directive 2020/2184

Protection of water intended for human consumption

RESPONSIBLE WATER-RESOURCE MANAGEMENT

Ensuring access to safe, high-quality water while preventing waste and improving service efficiency is the foremost objective of the companies brought together in Viveracqua: **12 integrated water-service utilities operating in Veneto** and part of Friuli Venezia Giulia. They manage the public services of **water abstraction, transmission, treatment and distribution for domestic and industrial use, as well as sewerage and wastewater treatment**.

Selected 2024 data on the principal infrastructure of Viveracqua's members are shown below:

	2024 figure
Number of supply sources for water intended for human consumption	2,081
Total number of managed combined sewer overflows	3,122
Total length of transmission and distribution mains , excluding customer service pipes	47,383 km
Total length of the main foul and combined sewer network , excluding connections	22,061 km

To meet user demand, Viveracqua's members abstracted

661,927,060

m³ of water from the local area, approximately **67.1% from wells/groundwater, 24.4% from springs** and the remaining **8.4% from watercourses, lakes and artificial reservoirs**.

No water was abstracted from marine or brackish sources.

The abstracted water undergoes the appropriate treatment before being distributed to users. Total user volumes in 2024 amounted to 347,536,407 m³.

Collecting wastewater through the sewer network and reducing its pollutant load through treatment are essential to limiting environmental impacts in the local area and protecting water resources.

520,385,740

m³ of wastewater were treated during 2024.

Sewage-sludge management is an important component of wastewater treatment. In 2024, **48,675 tonnes of sludge** were produced, expressed as dry matter.

Sludge destination	2023	2024
Total quantity of sewage sludge leaving treatment plants, dry matter	49,433 t	48,675 t
of which landfilled	22.4%	11.6%
of which spread directly on agricultural land	1.4%	1.7%
of which used for compost production	27.2%	31.5%
of which sent to waste-to-energy plants	7.5%	5.4%
of which mono-incinerated	0.0%	0%
of which other destinations	41.5%	49.8%



WATER-QUALITY CONTROLS

Drinking water and treated wastewater are continuously monitored by the utilities' internal laboratories and the competent authorities.

Drinking water

In 2024, internal controls downstream of any water treatment plants included **15,507 samples taken within the distribution system and 499,672 parameters analysed**. Overall, 27,674 samples were taken through internal controls during the year.

Treated wastewater

In 2024, **27,504 samples** of wastewater discharged from treatment plants were tested and **235,815 parameters analysed**.

ViveracquaLab

VIVERACQUA | Lab

ViveracquaLab is a joint project that brings together laboratories and technicians, pooling the expertise and technologies available across the different companies **to analyse drinking-water and wastewater quality, protect water resources, prevent environmental contamination risks and safeguard public health**.



Monitoring consistently keeps pace with the continuous regulatory developments affecting the entire chain, from the abstraction point to the tap and from discharge into the sewer to the treatment-plant outlet before water is returned to the environment. This is made possible by the highly specialised expertise of personnel and the technological equipment already available across the participating laboratories.

In 2024, ViveracquaLab analysed **100,000 samples from various matrices** — water intended for human consumption and wastewater — covering

2 million parameters over the year.

ViveracquaLab also acts as a **counterpart to the Regional Authority**

on matters concerning the health aspects of the service. Cooperation continued in 2023 on the implementation of monitoring plans, including the SARI project for SARS-CoV-2 wastewater-based epidemiology and a standby radioactivity-detection network to be activated in the event of an accidental release of radionuclides.

ViveracquaLab is also involved in the PHARMA project, coordinated by CNR Rome and Utilitalia, which investigates pharmaceutical residues and PFAS in treatment-plant wastewater at two participating laboratories. The project is ongoing and is particularly relevant in view of the new Urban Wastewater Treatment Directive and the broader issue of antimicrobial resistance (AMR), which is attracting considerable attention from the

scientific community. The participating laboratories have complied with Directive (EU) 2020/2184, transposed by Legislative Decree 18/2023, providing member utilities with accredited analyses performed in accordance with the purpose and requirements of the new Directive. The collaboration created through ViveracquaLab enables utilities to

achieve **economies of scale, share technological innovation and develop common methods** for detecting emerging contaminants.

Established in 2018, ViveracquaLab now comprises **five laboratories** located across the Region, four of which are accredited to UNI EN ISO 17025.



In 2024, ViveracquaLab investigated **TFA** — trifluoroacetic acid — in water in relation to its inclusion in the European "PFAS Total" parameter. Through analytical campaigns covering surface water, drinking water and rainwater, Viveracqua contributed to the national technical and scientific debate, highlighting the need to distinguish TFA from the PFAS traditionally monitored in terms of its properties, limits and toxicological relevance.

Pfas

Changing water-supply sources in the area contaminated by PFAS (per- and polyfluoroalkyl substances) **in order to provide clean water to all citizens.**

Water utilities are carrying out the works required to resolve the issue permanently:

€81 million

has been invested in completed and ongoing **works.**

The utilities made a major commitment as soon as PFAS pollution emerged, rapidly implementing nu-

merous measures. These began with the **installation of activated-carbon filters** on the affected water systems **to remove pollutants** and ensure safe water for users.

The ultimate objective is **to provide an alternative water supply to the areas most affected by contamination**, by creating interconnections between local water-supply systems.

€132 million
of works to deliver
clean water

Vaia

Restoring water-supply springs

Storm Vaia in 2018 caused extensive damage, including to numerous water-supply facilities in the Province of Belluno managed by Gestione Servizi Pubblici S.p.A. Extraordinary maintenance of the springs received funding and was subsequently covered by a measure through which the Veneto Delegated Commissioner appointed **Viveracqua as implementing body for the "Completion of the project begun in 2020 to restore water-supply springs damaged by the Vaia flood"**, with total funding of **€5 million**. Completion of the project concerns an area containing 95 spring concessions and 239 related infrastructure assets. Locating these assets and establishing the priority of the works formed the project-preparation phase, following the award of technical-service contracts for de-

sign and other activities. Information provided by the integrated water-service utility was essential in setting the priorities. The final design covered 22 concessions and 75 assets, distributed across five areas — Agordino; Val Belluna-Alpago; Feltrino; Cadore-Ansiei-Comelico-Auronzo; and Boite-Basso Agordino-central Val Belluna-Zoldano — into which the works were grouped, in agreement with the local water utility, to facilitate management of the implementation phase. The lengthy process of addressing environmental matters occupied 2024 and included preparation of an appropriate-assessment report.



Energy Transition and Action on Climate Change

ENERGY

The commitment to reducing energy consumption and greenhouse-gas emissions forms part of the efforts by Veneto's in-house utilities to respond to the climate crisis.

Energy consumption, and electricity use in particular, is one of the aspects of integrated water-service management with the greatest impact. Consumption is especially significant in water supply because the pumps used to abstract and convey water require substantial amounts of energy.

The utilities brought together in Viveracqua help reduce environmental impacts by developing renewable-energy plants, with a particular focus on photovoltaics. These are installed on existing buildings, on land within plant sites and in external areas provided by third parties.

Strategies for mitigating environmental impacts:

- ▶ reversible ground-mounted plants, allowing the land to be restored to its original condition at the end of the plant's service life
- ▶ responsible management of plant decommissioning through recovery consortia
- ▶ energy-efficiency measures to reduce consumption, particularly in water treatment
- ▶ implementation of an energy-efficiency plan and increased use of renewable energy.

Aggregate electricity-consumption data	kWh	% of total
Total electricity consumed (including consumption at offices and allocated general consumption)	500.697.597	100%
Energy consumed from renewable sources	159.896.329	32%
Self-generated energy	19.517.995	4%



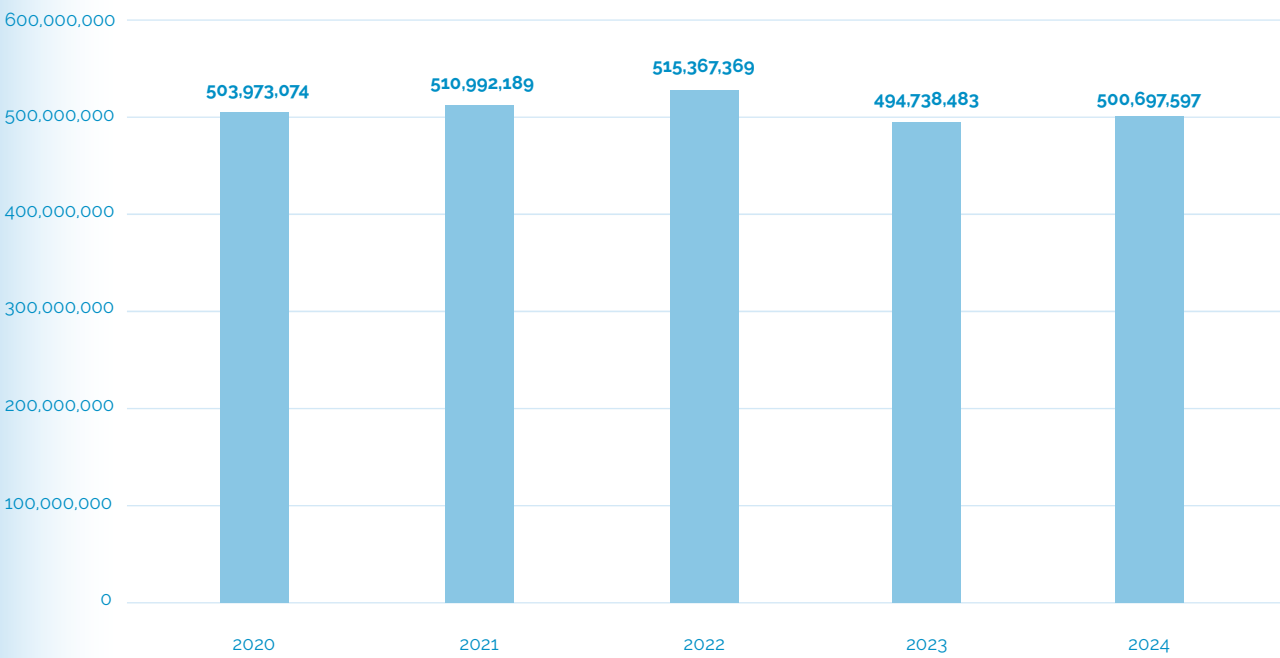
500,697,597 kWh of electricity
consumed overall by Viveracqua's members in 2024, net of self-generated energy, divided among the service stages as follows:


54% for water supply,
of which 7% for other water activities


11% for sewerage


34% for wastewater
treatment

Viveracqua electricity consumption kWh (from 2020 to 2024)



National Plan for Infrastructure Measures and Water Sector Security (PNIISSI)

The utilities brought together in Viveracqua worked together to define a plan of extraordinary measures, as provided for by Interministerial Decree No. 350 of 25 October 2022 concerning the **update of the National Plan for Infrastructure Measures and Water Sector Security (PNIISSI)**.

Proposed by the Basin Councils through the Eastern Alps District Basin Authority, the measures were **placed by Veneto's integrated water-service utilities** within a single, region-wide framework operating across service areas. This took into account the existence of the **Veneto Water Supply Structural Model (MoSAV)** and its operational component, the **Central Veneto Water Supply System (SAVeC)**.

The initiative promoted by Viveracqua involved all Veneto utilities, not only in-house operators. It was based on coordinated and integrated planning of the various proposals

served and foreseeable climate change, with particular regard to the effects of **prolonged summer droughts**. These have caused deep saline intrusion at river mouths, preventing water abstraction from adjacent wellfields and more generally restricting abstraction from existing water sources

- **increasing interconnections** between water systems by harnessing the potential of MoSAV, which defines the general schemes for the principal water-supply infrastructure required **to ensure adequate drinking-water supply** across the Region and with which the development of water-supply works must comply.

The measures enable MoSAV to be implemented and extended. Their objectives include interconnecting the existing water-supply systems in the different Optimal Territorial Areas (ATOs) within the regional scheme. Each measure will therefore help **increase the security, reliability and resilience of the regional water-supply system**.

under the following major themes, which represent the most significant current issues for water-sector security in Veneto:

- **developing infrastructure to address the presence of per- and polyfluoroalkyl substances (PFAS) in groundwater**
- **adapting infrastructure to ob-**

over **740**
million euros invested overall, for a total of fifty-four interventions

At the end of the assessment process, Ministry of Infrastructure and Transport Decree No. 203 of 6 May 2024 declared 40 water-service measures eligible — but not funded — with a total value of approximately

€720 million, of which approximately €650 million could potentially receive funding.

The utilities confirmed their interest in 38 of these measures, with a total value of approximately

€660 million and an eligible funding share of approximately €613 million.

Subsequently, the Decree of the President of the Council of Ministers of 17 October 2024 confirmed the classifications and amounts and included these measures in the National Plan for Infrastructure Measures and Water Sector Security. The measure in-

corporates them into the implementation tranches of earlier programmes for financing water infrastructure:

- **the Extraordinary Reservoirs Plan** (Interministerial Decree No. 526 of 6 December 2018),
- **the first tranche of the National Plan for Measures in the Water Sector — Reservoirs Section** (Decree of the President of the Council of Ministers of 17 April 2019),
- **the first tranche of the National Plan for Measures in the Water Sector — Water Supply Section** (Decree of the President of the Council of Ministers of 1 August 2019).

Viveracqua's members proposed a total of **32 measures with a PNIIS-SI-eligible value of €532 million**.



Technical Quality of the Integrated Water Service

The transformation introduced by the EU Taxonomy will inform green finance, generate opportunities for utilities and guide business planning and investment.

To direct such investment towards resolving specific issues, the Authority introduced **the Regulation of Technical Quality for the Integrated Water Service (RQTI)** through Resolution 917/2017/R/idr at the end of 2017.

The Resolution establishes minimum service levels and quality targets, adopting an incentive mechanism of rewards and penalties linked to **six macro-indicators**. These **describe the quality of water-supply, sewerage and wastewater treatment services** and are intended to promote targeted investment. On the basis of these indicators, water-service utilities are assigned to performance classes from A to E, each corresponding to a performance target to be achieved or, for the highest performance class, Class A, to be maintained.

Resolution 637/2023/R/idr introduces a series of amendments and additions to the previous Resolution. It changes the way targets are defined for the six macro-indicators, dividing each of them into five classes to make them more readily comparable.

The most significant new feature is the introduction of a **new macro-indicator, M0**, through which ARERA intends to assess the resilience of water systems and focus attention on measures designed **to mitigate the effects of climate change**.

Macro-indicator	Service	Description
M0	Water-supply service	Water resilience
M1	Water-supply service	Network leakage
M2	Water-supply service	Overall average duration of interruptions
M3	Water-supply service	Quality of supplied water
M4	Sewerage system	Adequacy of the sewerage system
M5	Wastewater treatment	Disposal of sludge to landfill
M6	Wastewater treatment	Quality of treated water



MACRO-INDICATOR M0 Water resilience

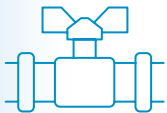
This macro-indicator was introduced to monitor the expected effectiveness of the complex supply system in relation to forecasts of the utility's ability to meet water demand.

It is derived from two indicators, defined as follows:

- **M0a: water resilience** at integrated water-service management level is determined by the "ratio between integrated water-service consumption, including network leakage, and the water availability of the same operator."
- **M0b: water resilience at the hi-**

gher-level territorial scale is determined by the "ratio between consumption for all uses, including network leakage, and the total water availability of the area concerned."

An estimated value for indicator M0b has been required since 2024. An experimental phase for monitoring and collecting the variables needed to construct this indicator is expected to begin in 2025, followed by application of the incentive mechanisms from 2026.



MACRO-INDICATOR M1 Network leakage

In order to define the performance class and the improvement/maintenance target for macro-indicator **M1**, concerning **conservation of water resources in the water-supply service**, the Area Governing Body determines the following indicators:

- **M1a: linear water losses**, defined as the "ratio between the volume of total water losses and the overall length of the water-supply network in the year concerned, also including the length of service connections"

► **M0b: water resilience at the higher-level territorial scale** is determined by the "ratio between consumption for all uses, including network leakage, and the total water availability of the area concerned."



MACRO-INDICATOR M2

Overall average duration of interruptions

Macro-indicator M2, concerning service interruptions and continuity of the water-supply service, is defined as "the sum of the duration of scheduled and unscheduled annual interruptions occurring in each year, mul-

tiplied by the number of end users served who were affected by the interruption, divided by the total number of end users served by the utility".



MACRO-INDICATOR M3

Quality of supplied water

In order to define the performance class and **the improvement/maintenance target** that the utility is required to achieve **for macro-indicator M3, concerning the quality of supplied water**, the Area Governing Body determines the following indicators:

- **M3a: incidence of non-potability orders**, defined as the "number of users affected by suspensions or restrictions on the use of water for drinking purposes, correlated with the number of days in the year for which those suspensions or restrictions were in force, and finally divided by the total number of end users connected to the water-supply service"
- **M3b: rate of non-compliant samples from internal controls**, defined as the "number of water samples analysed by the utility as part of internal controls carried out on the distribution network downstream of any water treatment plants, for which non-compliance was detected in one or more parameter values pursuant to Legislative Decree 31/2001, as

subsequently amended and supplemented, and, from the entry into force of Legislative Decree 18/2023, an exceedance of the limits established in Annex I to that Decree, divided by the total number of water samples analysed by the utility as part of those internal controls"

- **M3c: rate of non-compliant parameters from internal controls**, defined as the "number of parameters not compliant with Annex I, Part A and/or B and/or C of Legislative Decree 31/2001 and, from the entry into force of Legislative Decree 18/2023, exceeding the limits established in Annex I, Part A and/or B and/or C and/or D of that Decree, in water samples analysed during the year by the utility as part of internal controls carried out on the distribution network downstream of any water treatment plants, divided by the total number of parameters analysed during the year by the utility as part of those internal controls".



MACRO-INDICATOR M4

Adequacy of the sewerage system

In order to define macro-indicator M4, concerning the adequacy of the sewerage system, each Area Governing Body determines the following indicators:

- **M4a: frequency of flooding and/or sewer spills**, determined by the "number of flooding events from combined and stormwater sewers — where the latter are included in the integrated water service for the purpose of determining charges as provided for by Article 1.1 of Annex A to Resolution 664/2015/R/IDR (MTI-2) — and spill events from foul sewers, occurring per 100 km of total managed sewer network"
- **M4b: regulatory compliance of combined sewer overflows**, determined by the "incidence of overflows — also referred to as bypasses or spillways — which:
 1. are not sized to activate exclusively at an initial overflow flow rate above the diluted

foul-water flow to be treated at the wastewater treatment plant, as established by the applicable provisions of the relevant Water Protection Plans or specific regional regulations

2. are not equipped with the necessary provisions for retaining suspended solids, where required by the applicable provisions of the relevant Water Protection Plans or specific regional regulations"
- **M4c: monitoring of combined sewer overflows**, determined by the "incidence of overflows — also referred to as bypasses or spillways — which were not inspected by the utility during the year or are not equipped with automatic activation-detection systems".





MACRO-INDICATOR M5

Disposal of sludge to landfill

Macro-indicator M5 was introduced to monitor the disposal to landfill of sludge generated by wastewater treatment and is associated with the objective of minimising the environmental impact of managing this waste. M5 is defined as the "percentage ratio between the amount of sewage

sludge, measured as dry solids (DS), disposed of to landfill overall and the quantity of sewage sludge, measured as DS, produced overall at all wastewater treatment plants within the utility's area of responsibility".



MACRO-INDICATOR M6

Quality of treated wastewater

Macro-indicator M6 was introduced to monitor the quality of treated wastewater and is associated with the objective of minimising the environmental impact of treated effluent leaving plants. M6 is defined as the "percentage rate of samples in which one or more emission limits for the concentration of pollutant parameters in Tables 1 and 2 are exceeded, out of all sampling carried out by the utility during

the year, pursuant to Annex 5 to Part III of Legislative Decree No. 152/2006, as subsequently amended and supplemented, on wastewater discharged from all treatment plants — with a capacity above 2,000 p.e. or 10,000 p.e. where they discharge into coastal waters — present as at 31 December of the year within the utility's area of responsibility in the relevant ATO."

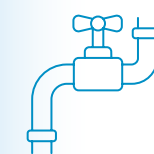
Technical quality of the Integrated Water Service in 2024

Electricity consumption



500,697,597 kWh

Annual electricity consumption, net of self-generated energy equivalent to the consumption of a city of **102,8 thousand residents**



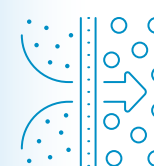
41.97 kWh/resident

Electricity consumption for the **water-supply service** per resident served



11.60 kWh/resident

Electricity consumption for the **sewerage service** per resident served



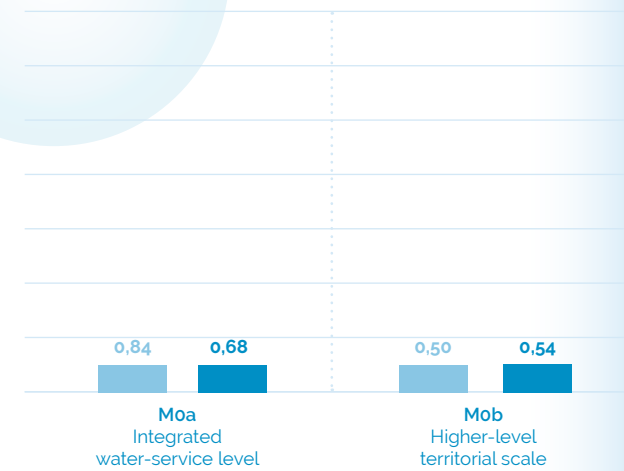
35.61 kWh/resident

Electricity consumption for the **wastewater treatment** per resident served

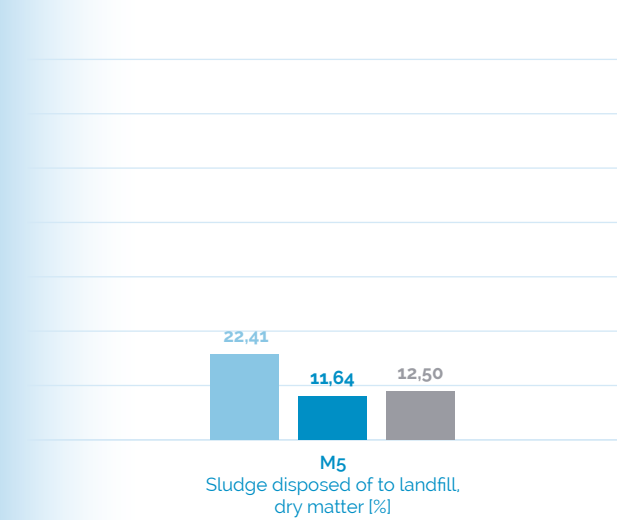




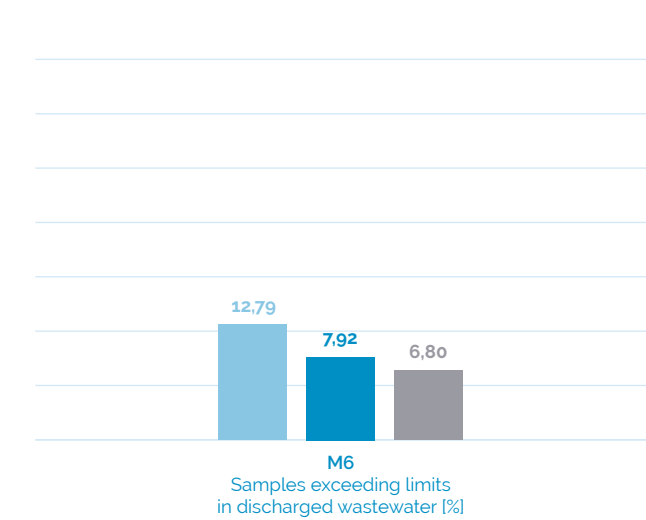
M0 Water resilience



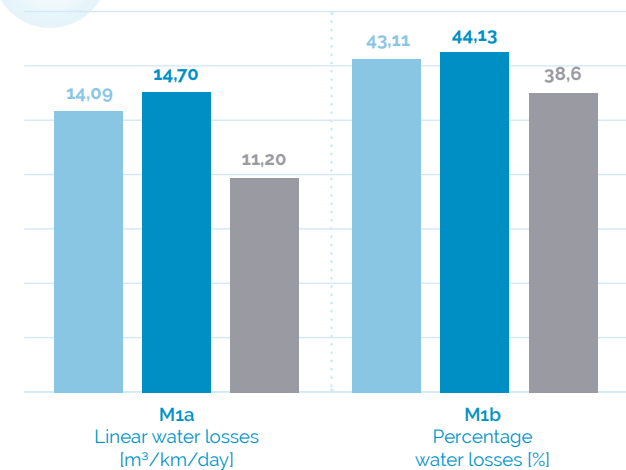
M5 Disposal of sludge to landfill



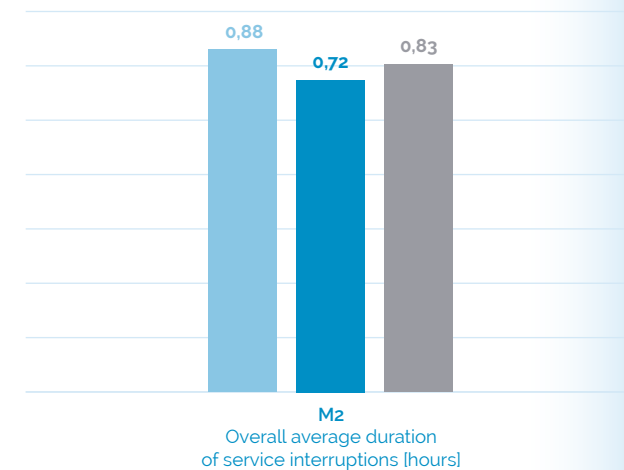
M6 Quality of treated wastewater



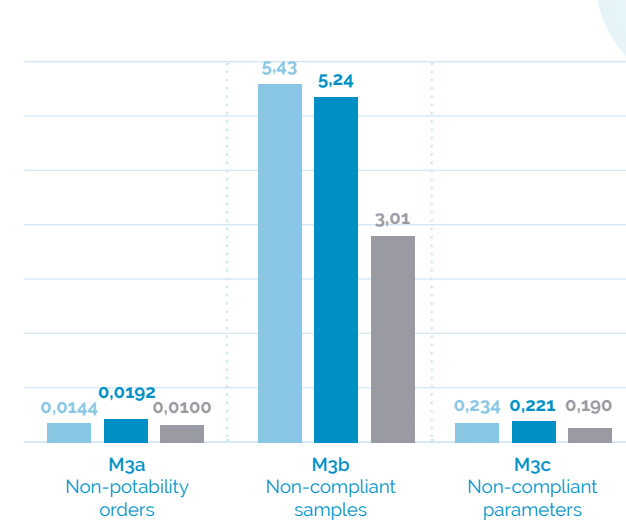
M1 Network leakage



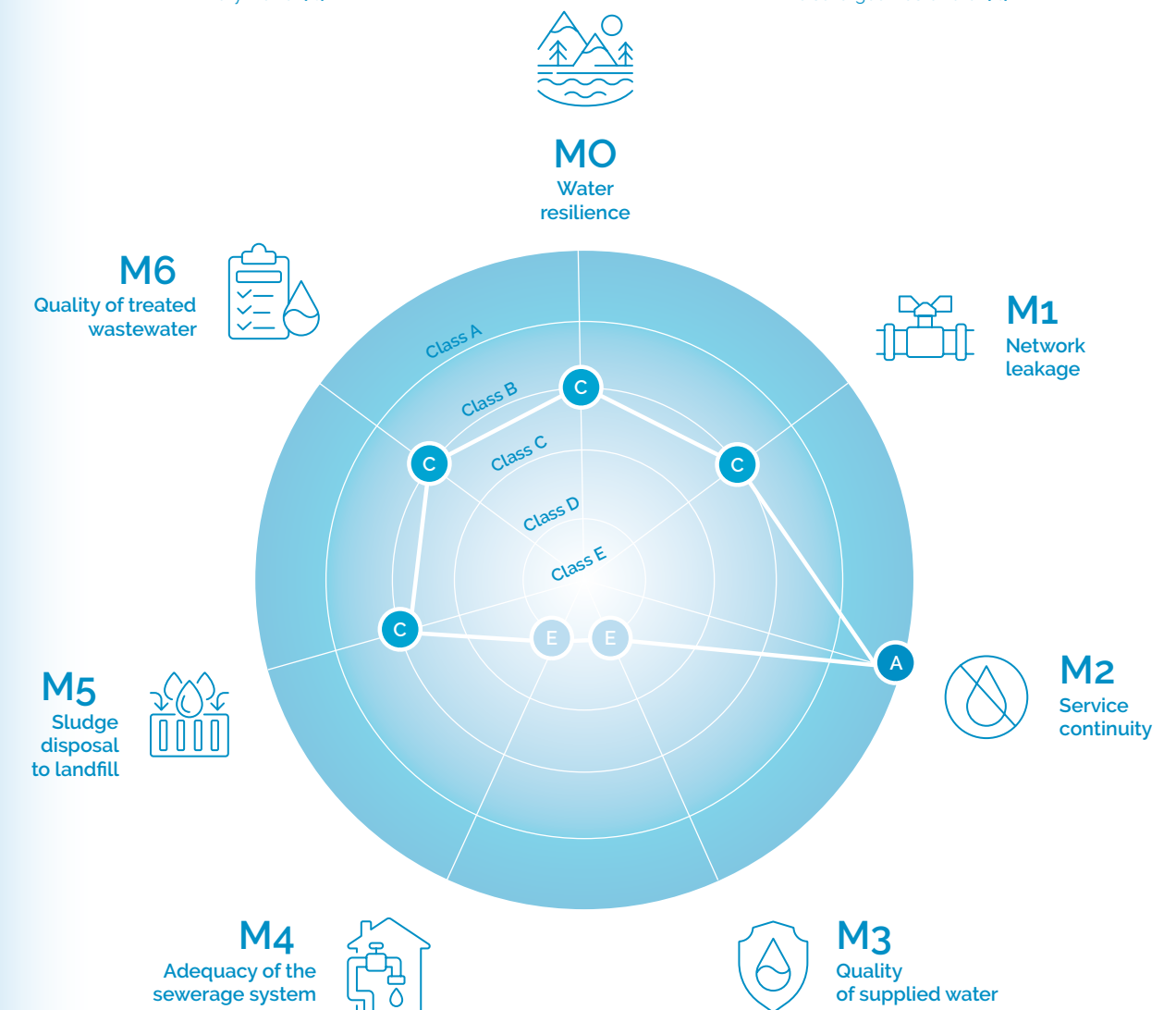
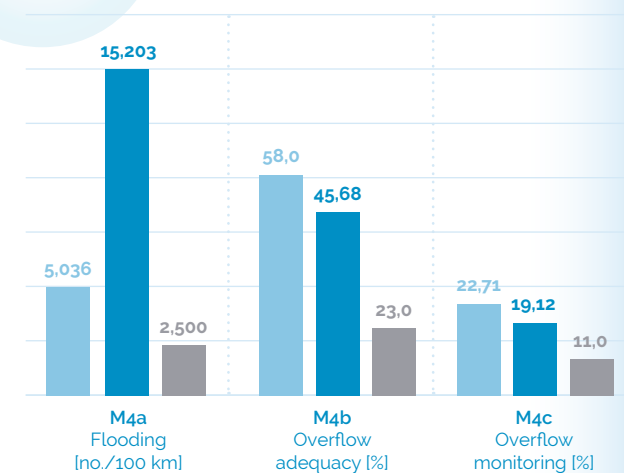
M2 Service continuity



M3 Quality of supplied water



M4 Adequacy of the sewerage system



The greatest investment efforts focused on reducing water losses, improving the quality of supplied water and upgrading the existing sewerage system.

The synergies created by the consortium company produced significant results, further demonstrating the importance of a structure capable of meeting and rationalising the needs shared by all members, and of identifying and securing joint financing methods for the investments set out in the Area Plans prepared by the individual Basin Councils.

Investment 2024

Macro-indicator		euros
Water supply	M0 - Water resilience	28,419,876
	M1 - Network leakage	150,201,478
	M2 - Service interruptions	28,049,027
	M3 - Quality of supplied water	21,236,050
Sewerage	M4 - Adequacy of the sewerage system	66,398,786
Wastewater treatment	M5 - Disposal of sludge to landfill	5,551,552
	M6 - Quality of treated wastewater	60,139,547
General		87,487,435
TOTAL		447,483,751
Investment per resident		96 €/res.

Previous years:

Viveracqua - Water Utilities of Veneto		2022	2023
Water supply	M1 - Network losses	164,115,135.51	210,316,414.46
	M2 - Service interruptions		
	M3 - Quality of water supplied		
Sewerage	M4 - Adequacy of the sewer system	90,830,797.73	123,340,566.09
Wastewater treatment	M5 - Disposal of sludge in landfill	42,134,990.95	44,634,332.98
	M6 - Quality of treated wastewater		
General		30,279,420.99	36,789,138.15
TOTAL INVESTMENTS		327,360,345.18	415,080,451.68
Investments per resident		70.13 €/res.	87.86 €/res.
Investments per user		152.50 €/user	193.52 €/user



Analysis of Water-Service Quality in Italy

Water-service performance was measured and assessed, with rewards and penalties assigned to utilities for results achieved and consolidated in 2022 and 2023. ARERA published the rankings. After analysing the data received, the Authority was able to grant rewards to utilities that achieved, maintained and improved the established targets, and apply penalties to the others. The resources allocated to rewards are determined each year by the equalisation components collected through bills to promote service quality.

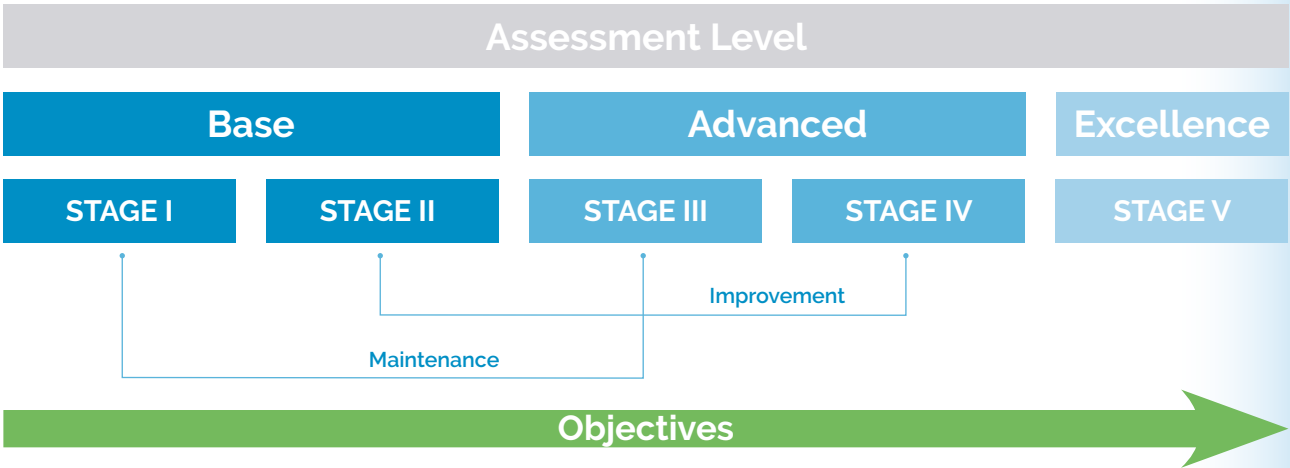
In addition to aligning Italy with the highest standards established by the European water directives, publication of quality data encourages investment — highlighting and rewarding the actual delivery of announced projects — and aims to compare performance among different operators.

TECHNICAL QUALITY

Resolution 225/2025/R/idr

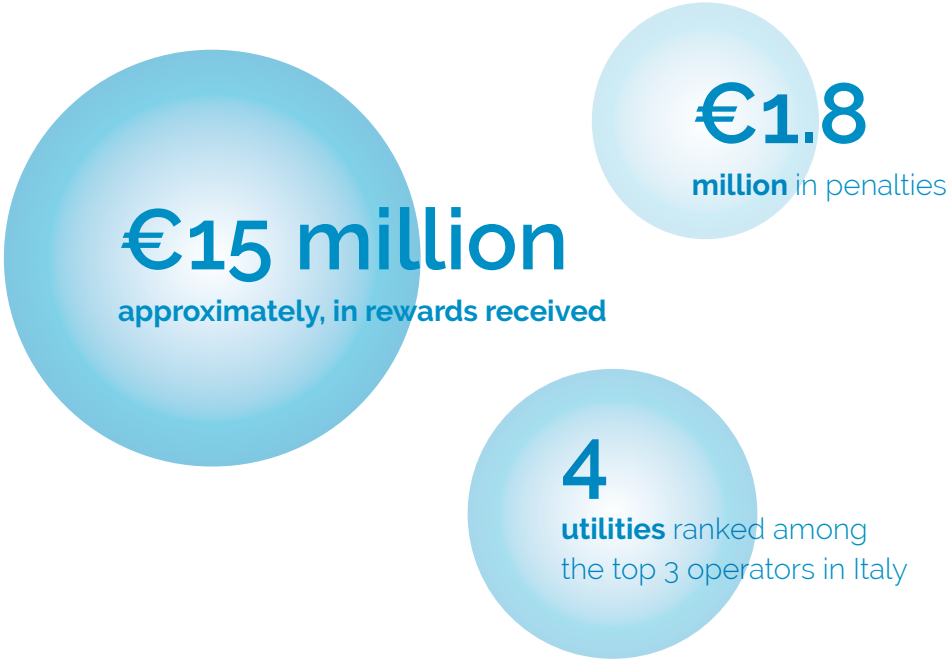
In May 2025, through **Resolution 225/2025/K/idr**, the Italian Regulatory Authority for Energy, Networks and Environment (ARERA) published the final results of the incentive mechanism under the Regulation of

Technical Quality for the Integrated Water Service (RQTI) for 2022-2023. Technical quality follows the rewards and penalties framework shown below:



- The Resolution comprises two annexes:
- **Annex A**, identifies the reasons for total or partial exclusion from the mechanism and the outcomes;
 - **Annex B**, identifies rewards and allocates eligible operators to the base, advanced and excellence levels, as well as defining maximum penalties.

Overall, Viveracqua's utilities received almost €15 million in rewards and €1.8 million in penalties, while four Viveracqua utilities ranked among the top 13 in the national league table highlighting the best operators, assessed across every stage of the service.



INCENTIVE MECHANISM

Resolution 225/2025/R/idr

		rewards	penalties
Stages I-II-III-IV	M1 - Network losses	2,138,876 €	690,046 €
Stages I-II-III-IV	M2 - Service interruptions	1,407,186 €	20,789 €
Stages I-II-III-IV	M3 - Quality of water supplied	185,393 €	152,434 €
Stages I-II-III-IV	M4 - Adequacy of the sewer system	5,241,759 €	193,221 €
Stages I-II-III-IV	M5 - Disposal of sludge to landfill	4,521,042 €	215,304 €
Stages I-II-III-IV	M6 - Quality of treated wastewater	1,356,366 €	537,807 €
Total rewards and penalties per operator (€)		14,850,625 €	1,809,601 €

CONTRACTUAL QUALITY (RQSII)

Overall, Viveracqua's utilities received €3.7 million in rewards and €2.5 million in penalties.

RQSII contractual quality rewards and penalties, 2022-2023



Indicator	Rewards	Penalties
MC1 - Commencement and termination of the contractual relationship	1,799,303 €	1,572,283 €
MC2 - Management of the contractual relationship	1,911,062 €	947,736 €
Total RSQII	3,710,365 €	2,520,019 €

Summary 2022-2023	Rewards	Penalties	Net balance
RQSII	3,710,365 €	-2,520,019 €	1,190,346 €
RQTI	14,850,625 €	-1,809,601 €	13,041,024 €
Net RQSII + RQTI balance	14,231,370 €		



Water Safety Plan

Ensuring the safety of supplied water, beginning with the analysis and prevention of risk factors: **this is the objective of the Water Safety Plans (WSPs)** that Viveracqua's 12 water utilities are required to prepare for their entire service areas.

The plans provide **detailed mapping and identify risk matrices for every abstraction source — more than 2,000 springs, groundwater sources and surface-water sources** — and along the entire water-supply network of over 47,000 km.

More than **450**

WSPs are already being prepared by Viveracqua's utilities.

This complex, wide-ranging project began with **Veneto's first WSP**, one of the first completed in Italy, **covering the Lonigo water-supply system**. The system serves 26 municipalities and more than 108,000 residents across the provinces of Vicenza, Verona and Padua and was affected by PFAS contamination. It now provides a benchmark model for Viveracqua's 12 utilities. The work lasted two years overall and involved national authorities, including the Italian National Institute of Health, and regional authorities, including the Regional Health Directorate. It enabled the entire water-distribution chain to be analysed, identifying potential hazards in each segment and activating the measures needed **to prevent contamination risks**.

During 2024, Veneto's regional WSP risk-assessment model was further developed by incorporating operating procedures and instructions — such as tank cleaning and chemical-management procedures — in addition to infrastructure and envi-

ronmental characteristics. The work was carried out jointly with the Veneto Region's Environment and Health Directorates, ARPAV, the Basin Councils and the Regional Drinking Water Group. Cooperation among Veneto's 12 water utilities also extends to skills training.

Furthermore, the launch of implementation of the new "Hydros" software in 2024 allowed the specific features of a unified WSP model to be defined in greater detail, with the aim of:

- **refining** the shared risk matrix;
- **standardising** hazards, hazardous events, likelihood of occurrence and potential impacts;
- **detailing** the control measures used to mitigate risk.



"Hydros" was developed as a single, shared multi-tenant platform designed to provide all the water utilities brought together in Viveracqua with consistent tools, tables and templates. At the same time, each utility retains full autonomy over data collection and processing, as well as the drafting, updating and archiving of the documentation required for plan approval, in accordance with current legislation (ISTISAN Guidelines 33/22). A dedicated "WSP cloud" is also planned. It will allow structured exchanges of documents with health and environmental authorities and is intended to enable automatic connection to the new national AnTeA portal, which is dedicated to sharing all information on drinking-water services.

To ensure that assessments and supporting data remain continuously up to date, the platform included from the outset a version-history function for the documents and materials associated with each plan. This facilitates orderly workflow management through the different drafting, review, submission and approval stages. The software was designed to guide the sequential completion of the ten operational steps required by the Guidelines for each Plan.

The essential activities required for accurate risk assessment and effective document management have already been completed separately for each WSP, including:

- **establishing the multidisciplinary team** and creating the document cloud;
- **providing a detailed description of the "drinking-water supply chain"**, its components — nodes, internodes and treatment processes — and homogeneous supply zones;
- **identifying the hazards**, hazardous events and associated checklists to be completed for the assessment of each type of component;
- **building a shared weighting database** to calculate the likelihood of hazardous events and automatically generate the risk matrix associated with each component — node, internode or treatment process;
- **assessing existing control measures** in terms of how effectively they reduce the likelihood of occurrence, based on their efficacy and actual implementation.

Climate Risk

Work to investigate and define climate risks continued during the year with support from the Euro-Mediterranean Center on Climate Change.

This activity led to preparation of the report "**Matrix Associating Sectors/Activities and Hazards, with Identification of the Related Indicators**", use of the **DataClime** platform and definition of the **second-phase Activity Plan**.

In this context, Viveracqua entered **the Sustainable Development Award in the Climate Neutrality and Nature-Positive Solutions category** with the project "**Climate Risk Assessment for Viveracqua Utilities and**

AcegasApsAmga — Veneto Area". The project received the award at **Ecomondo**.

Methods were also outlined to make use of the DataClime platform more systematic, with the aim of sharing climate-projection data and scenarios with planning departments in support of analysis, programming and adaptation activities.



Carbon Footprint

During the year, work began to calculate the **carbon footprint** of the **wastewater treatment sector**, with the aim of quantifying emissions associated with the main stages of the process more precisely and identifying potential areas for improvement.

Developed in cooperation with **Marche Polytechnic University**, the work also included defining an initial methodological framework to be progressively applied to the **sewerage and water-supply sectors**. This framework will make it possible to build

a consistent, comparable approach across the different components of the integrated water service, providing a more complete view of emissions impacts and supporting future efficiency, monitoring and carbon-footprint reduction measures.

PFAS Management and the Reuse of Sewage Sludge from a Circular-Economy Perspective



Photo credits Rossella Scala

Further investigation of emerging pollutants, particularly PFAS, and their potential effects on different sewage-sludge treatment chains continued in 2024.

One significant element was a study of sludge and wastewater from approximately 170 treatment plants, designed to estimate the presence of PFAS in municipal sludge. The study analysed the relationship between concentrations detected in sludge and those in incoming wastewater, showing that industrial wastewater makes a non-significant contribution to the overall balance of PFAS treated at municipal plants.

At the same time, evolving EU legislation is introducing new requirements for the wastewater treatment sector. Among other measures, Directive (EU) 2024/3019 provides for systematic monitoring of microplastics and the adoption of advanced treatment at plants handling high loads, setting

deadlines in 2033, 2039 and 2045 for the reduction of specific micropollutants. These developments create an increasingly challenging framework for water-service management.

To ensure long-term continuity, environmental safety and cost stability, Veneto's integrated water-service utilities are also assessing thermal sludge treatment, with particular attention to the recovery of energy and materials, including phosphorus, as part of a circular-economy approach. This approach is intended to strengthen control of the treatment chain and reduce dependence on external operators in a market characterised by high volatility and limited plant capacity.

European H2020 B-Watersmart Project

The European H2020 B-WaterSmart project seeks to accelerate the **transition to water-smart economies and societies** in Europe's coastal areas and is coordinated by the German research institute IWW Water Centre. It involves 36 partners in seven European countries. In addition to Venice, which received €2.3 million of the total €15 million in funding, the case studies at the forefront of implementing the solutions developed are Alicante (Spain), Bodø (Norway), Flanders (Belgium), Lisbon (Portugal) and East Frisia (Germany). The project began in September 2020 and was due to end in August 2024.

Viveracqua represents Veneto's water sector as a whole and provides an established channel **for wide-ranging dialogue with European, national and regional institutions, supervisory bodies and sector representatives**. The consortium company is included in the project database of local stakeholders, ranging from authorities and the economic sectors involved — primarily industry and agriculture — to research institutes and service and technology providers. **Viveracqua joined the Community of Practice (CoP) created as part of the project**, in which the various stakeholders actively participate. The utilities most directly involved in the project are **Veritas and Etra**.

The objective is to demonstrate the value and sustainability of recovering resources from sewerage tre-

atment processes, while identifying potential management models to overcome the barriers that prevent cycles from being closed. It also seeks to establish a stable, objective knowledge base that supports the transition **towards resource recovery and the development of a circular economy**.

More specifically, the project aims to:

- ▶ **demonstrate the potential for reusing treated effluent** from the Fusina plant, with a particular focus on nitrogen recovery
- ▶ **support the recovery and beneficial use of sewage sludge across Veneto** by defining rules and processes that also ensure its safe, controlled reuse in agriculture.



Cooperation with Associations and Research Organisations



As part of its commitment to strengthening water-service quality and contributing to the sector's development nationally and at European level, Viveracqua actively participates in the **principal professional networks and associations in the sector**.

At European level, cooperation with **Aqua Publica Europea** enables Viveracqua to participate in international dialogue among public water operators. The association brings together approximately 70 water-supply and wastewater treatment utilities, provides an authoritative voice in EU decision-making and promotes exchanges, knowledge and initiatives whose impact extends beyond water-service management.

At national level, Viveracqua operates within **Utilitalia**, the federation representing public-service companies in the water, environmental and

energy sectors. Viveracqua acts as a single point of reference for Veneto's publicly owned integrated water-service utilities and contributes to technical and regulatory debate through coordination and participation in the principal thematic bodies, particularly those devoted to drinking water and emerging contaminants.

Membership of **Confservizi Veneto-FVG** places Viveracqua within a regional network that promotes the role of local publicly owned companies, while membership of **Avviso Pubblico** reflects its commitment to fostering a culture of legality and transparency.

Regional Sustainable Development Strategy

Since 2022, Viveracqua has been a signatory to **the Veneto Memorandum of Understanding for Sustainable Development**, promoted by the Regional Authority to support initiatives that involve institutions and civil society in the ecological transition.



Alongside these activities, Viveracqua participates in analysis and research programmes promoted by independent organisations working in economic and regulatory research. These include **REF Ricerche**, with which it cooperates on studies and scenarios for the water and environmental sectors, and **Agici's Observatory for a Sustainable Water Industry**, whose work focuses on **transformations linked to the ecological and energy transition**.



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Viveracqua Scarl

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SAY S.p.A.

