



Payments to governments 2024

EDISON GROUP

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1. INTRODUCTION

Background

Edison is Europe's oldest energy company and one of the industry leaders in Italy and Europe. In 2024 Edison operates in several countries around the world and has a staff of over 6,000 people. Edison is part of Electricité de France Group (EDF).

Legal framework

Article 42 of the Directive 34/2013/EU states that "*Member States shall require large undertakings and all public-interest entities active in the extractive industry or the logging of primary forests to prepare and make public a report on payments made to governments on an annual basis*".

In France, the EU Directive has been transposed with effective date January 1st, 2015.

In Italy, the EU Directive has been transposed with effective date January 1st, 2016.

Our activity

Edison has been active in the hydrocarbons business, prior to December 17, 2020, through its subsidiaries in Italy, Europe, the Middle East and Africa, where it held licenses for the exploration and production of natural gas and crude oil.

On December 17, 2020, Edison S.p.A. has completed the sale of the entire capital of Edison Exploration and Production S.p.A., a company holding all the Edison Group E&P activity except those in Norway and Algeria, where the activities have remained in Edison Group.

On March 25, 2021, Edison International S.p.A. has completed the sale of the entire capital of Edison Norge AS, a company holding all the E&P assets of Edison Group in Norway.

On October 12, 2023, Edison Reggane S.p.A. has transferred its participation (as non-operator) in a gas field under production in Algeria to Repsol and Wintershall

Edison is also committed to developing gas import infrastructures for Italy and Europe, and through its subsidiary Edison Stoccaggio S.p.A. manages regulated activities (storage). In particular, we have included in the report the payments made by Edison Stoccaggio S.p.A. because, in certain (formerly productive) concession areas where Edison Stoccaggio carries out the storage activities, there is still a (minor) production of hydrocarbons from some wells. Edison S.p.A., on March 3, 2025, has completed the sale of the entire share capital of Edison Stoccaggio S.p.A.

Further information on Edison are available on the official website: <http://www.edison.it>.

2. REPORTING PRINCIPLES

Scope and validity

Edison Group (hereinafter referred to as Edison) has prepared a consolidated report on payments to governments, for activities related to exploration, prospecting, discovery, development and extraction of minerals, oil, natural gas deposits or other materials (extractive activities).

In this report, only payments to governments for legal entities involved in extractive or storage activities, or payments made on behalf of such group entities, as illustrated below, are contemplated. The relevant payment types are described later in this section.

Government

In this report government means any local, regional and national authority of a country, included departments, agencies or corporation controlled by that authority.

Reporting period

This report covers payments made in the following period: January 1st – December 31st, 2024.

Basis for preparation

This report has been prepared consistently with the provisions of the Directive n. 34/2013/EU, on a cash basis, and includes direct payments to governments from subsidiaries and joint ventures, regardless of whether Edison is the operator or not. Significant payment within the scope of this report, such as taxes and royalties, are mostly made directly by Edison to governments. In some cases, however, certain payments to governments may be made by the operator on behalf of the joint venture members. This is often the case for area fees. In such cases, Edison will report the payment made by the operator on Edison behalf.

Perimeter

Edison defined the perimeter of the payments to governments to be disclosed in accordance with the legal framework in force. Particularly Edison considered payments to governments made by consolidated subsidiaries active in the businesses listed by the Directive n. 34/2013/EU. Payments made by non-consolidated entities are not disclosed in this report, regardless the amount paid.

Project definition

A project is defined as the operational activities under an individual contract, license, lease, concession or similar legal agreement. Moreover, in certain cases, it is considered as an individual project also operational activities under several agreements "substantially interconnected" (e.g. unitization and unit operating agreement).

Payments that are not directly linked to a specific project, but made at entity level (e.g. corporate taxes), are or would be reported at the level for which the payment is made even if the overall payment could partially refer to activities out of the scope of this report.

Materiality

Payments made in the reporting period, as a single or a series of related payments, for an amount below Euro 100.000 are not included in this report according to the Directive 34/2013/EU, article 46.

If no payments under the Directive 34/2013/EU as implemented in Italy or only payments below this threshold were paid in a specific country, such country is not displayed in Section 4 of this report.

Report Currency

Euro.

Payment types disclosed at project or legal entity level

According to EU legislation as implemented in Italy, the following payment types shall be disclosed for legal entities involved in extractive activities:

- a. **Taxes** levied on the income, production or profits of companies. Taxes levied on consumption, such as a value added taxes, personal income taxes, sales taxes, withholding taxes, property taxes and environmental taxes, are out of scope;
- b. **Royalties** are usage-based payments for the right to the on-going use of an asset;
- c. **Signature, discovery and production bonuses** are money to be paid when signing an oil and gas lease, when discovering natural resources and/or when production has started;
- d. **License fees** are typically paid on the right to the on-going use of an asset;
- e. **Dividends** include payments to governments instead of production entitlements or royalties. In this context, dividends do not include payments to governments when a government is a shareholder of the company, as long as the dividend is paid to the government under the same terms and conditions as applicable to other shareholders;
- f. Payments for **infrastructure improvements**. Such payments are disclosed if Edison is contractually committed to finance public services and utilities;
- g. **Host government entitlements** are the host government's share of production after oil production has been allocated to cover costs and expenses under production sharing agreements.

Further information about environmental subjects and community investment is available in Edison Sustainability Report on the official website: <http://www.edison.it>.

3. CONSOLIDATED OVERVIEW

The consolidated overview discloses the sum of Edison's payments to governments in each country and per payment type. The overview is based on the location of the receiving government.

Edison did not transfer any ownership rights or pay any dividends in lieu of production rights, entitlements or royalties in 2024.

Payments per country

(In euro million)	Taxes	Royalties	Dividends	Fees	Bonuses	Infrastructure Improvements	Host government entitlements	Total
Italy	5,79	-	-	-	-	-	-	5,79
Total	5,79	-	-	-	-	-	-	5,79

4. FOCUS BY COUNTRY

Italy

Since the early 50s Edison has always played a leading role in the Italian energy sector with discoveries of major importance in the E&P sector. The Italian activities relevant to this report, following the sale of the E&P activities described in Section 1 above, now involve (and will no more involve, starting from 2025 – see Section 1 above) only the minor production from certain (formerly productive) concession areas where Edison Stoccaggio carries out the storage activities. The exhibits below disclose payments per projects and governments made in the country:

Payments per project

(In euro million)	Taxes	Royalties	Dividends	Fees	Bonuses	Infrastructure Improvements	Host government entitlements	Total
Corporate	5,79	-	-	-	-	-	-	5,79
Total	5,79	-	-	-	-	-	-	5,79

Payments per government

(In euro million)	Taxes	Royalties	Dividends	Fees	Bonuses	Infrastructure Improvements	Host government entitlements	Total
Italian Tax Authority ("Agenzia delle Entrate")	5,79	-	-	-	-	-	-	5,79
Total	5,79	-	-	-	-	-	-	5,79

"Corporate" line includes tax payments made by Edison Stoccaggio S.p.A. (a company active in several businesses) for which, since taxes are paid at entity level, we disclosed the overall taxes paid, regardless the business they refer to.

As far as the payments per government table is concerned, the "taxes paid to Italian Tax Authority ("Agenzia delle Entrate")" includes 1,05 million paid directly by Edison Stoccaggio S.p.A. and 4.74 million by Transalpina di Energia S.p.A., the company which consolidates fiscally Edison Italian entities, paid on behalf of Edison Stoccaggio S.p.A..

5. CONTEXTUAL INFORMATION

List of Subsidiaries

The table below provides an overview of all subsidiaries in the Edison Group which, during 2024, has been active in the E&P and storage sectors and their country of incorporation and operation.

Subsidiaries	Country of incorporation	Country of operation
Edison Stoccaggio SpA	Italy	Italy

Edison S.p.A.

The Chief Executive Officer

Nicola Monti



