

Sustainability Report

Executive Summary



2025

Our plan for the future

Targa Telematics develops **AIoT solutions for connected mobility**, operating in a key sector for the **ecological transition and environmental sustainability**, supported by consolidated know-how in shared mobility and large fleet management.

Through its **Sustainability Report**, prepared for the fourth consecutive year, Targa Telematics reaffirms its commitment to managing its impacts responsibly across its **three ESG action areas: environment, society and people, governance and business model**. These three closely connected pillars form the foundation of the **Action Plan** that guides Targa Telematics' investment decisions and activities, ensuring that each initiative targets measurable positive impacts.

In 2025, the adoption of the **Double Materiality Analysis** was confirmed, in line with the Corporate Sustainability Reporting Directive (CSRD). The purpose of the **Double Materiality Analysis** is to identify the **impacts, risks and opportunities (IROs)** considered significant for both the company and its stakeholders. The Analysis applies two perspectives: it considers the impacts generated by the company externally, particularly on people and the environment, and examines the external factors that influence the company and its stakeholders, including economic and financial factors.

The Analysis identified material sustainability topics by actively involving stakeholders, giving the corporate strategy greater substance and measurability.

Milestones 2025

Completion of Viasat integration.	Strengthening its role as an AI early adopter through the development of agentic AI-based solutions.
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ESG Committee

In 2025, to continue advancing its sustainability strategy, Targa Telematics confirmed the **ESG Committee's** key role. This body, comprising the heads of the various corporate departments, promotes a comprehensive, integrated vision for defining and subsequently implementing Targa Telematics' sustainability goals, ensuring consistency and cohesion in the group's approach to the ESG action areas.

Valuing people

Social responsibility in doing business is central to Targa Telematics' Action Plan for sustainable development, which seeks to **value human capital**. Over time, Targa Telematics has built an ethical and sustainable corporate culture, also formalized through the introduction of internal codes and policies. Corporate culture rests on shared values, namely guiding principles that express what the group believes in and underpin its growth path.

231 Organizational Model

In 2025, Targa Telematics completed the implementation of all procedures required under the **231 Organizational Model**, adopted the prior year, achieving the target it had set. This management system provides an important tool for ensuring stronger regulatory compliance and preventing any form of corporate misconduct.

Employee Training and Development

Investing in the development and strengthening of internal skills, both professional and interpersonal, is a priority for Targa Telematics. This commitment aims to build distinctive know-how while creating a stimulating and dynamic work environment aligned with the company's social responsibility values. In 2025, the group delivered more than 8,000 hours of training, averaging around 14 training hours per employee. Employees attended training courses to develop different professional profiles across several areas, including professional skills, inclusion and equal opportunities, cybersecurity and professional development. Specifically, in 2025, a specific training program was delivered on anti-corruption and sustainable procurement topics.

Additionally, Targa Telematics exceeded its annual ESG target by providing **professional training courses** to **61%** of employees, well above the 45% target set for the year.

Aware of these challenges and seeking to support women's entry into STEM-related roles, the company paid particular attention to including girls in the selection process for internal internships. In 2025, internships were launched for 7 girls and 5 boys. Additionally, the company demonstrated its commitment to increasing gender inclusion in typically male technical roles, reaching 23% female new hires and selecting 4 women for STEM internships. Among the main initiatives introduced in 2025, the launch of specific awareness-raising initiatives on gender equality stands out.

UNI PdR 125 Italian Gender Equality Certification

In 2025, Targa Telematics maintained UNI PdR 125 certification for its Italian companies. The certification promotes inclusion, equity and gender equality in the workplace, confirming the commitment to ensuring equal opportunities. The certification led to the adoption of targeted policies, with particular focus on fair and equal participation in training programs, work-life balance and parenting.

Culture of feedback

Over the years, Targa Telematics has fostered a **culture of feedback** based on a performance management system. In this context, the adoption of the performance assessment method known as "calibration" continued in 2025. The objective is to strengthen skills by developing customized training programs. In 2025, almost all of the group's employees, around 92%, were covered by the performance management process, exceeding the 70% target set for the year. Additionally, an internal survey is administered each year, allowing R&D team members to assess their level of satisfaction with their work and the corporate environment. In 2025, the survey results showed a satisfaction level of 71%, continuing an upward trend.

Health, safety and welfare

Occupational health and safety sit at the heart of responsible human capital management. In 2025, Targa Telematics recorded **0 occupational accidents**, as in 2024, reflecting its constant focus on this issue.

In 2025, Targa Telematics also continued to enhance corporate welfare; the welfare plan for employees at its Italian sites was confirmed, with the aim of supporting employee well-being and their families.

Additionally, in 2025, Targa Telematics promoted numerous non-work activities designed to create moments of leisure, sharing and stronger bonds among employees. This commitment became even more central to completing the integration between Targa Telematics and Viasat, culturally as well as operationally and organizationally.

Relationships with Communities

Targa Telematics invests in youth training and funds cultural and sports projects, supporting the economic, social and cultural growth of local communities.

Aprilia Racing Team

Targa Telematics signed a two-season agreement with the **Aprilia Racing team** for the MotoGP World Championship starting in 2025. The project was pursued due to the many principles shared by the two organizations, such as team spirit and the ambition to achieve the best results through innovation, technology and the pursuit of objectives by leveraging data.

Investing in the future: training and internship programs

Targa Telematics believes in young people's potential and actively supports their educational and professional growth, offering school-work alternation internships and extracurricular internships aimed at recruitment. A **total of 12 internships** were carried out in 2025, involving 5 men and 7 women.

Alpine Skiing: a sporting tradition

In 2025, the company continued to support alpine skiing champion **Renè De Silvestro**, as well as the **Druscié Ski Club of Cortina**, a prestigious sports association that Targa Telematics has supported for years, with the aim of promoting and supporting young Alpine skiing talent.

Città della Speranza

Also in 2025, Targa Telematics confirmed its support for **Fondazione Città della Speranza**, supporting pediatric research and innovative therapies for children.

Events focused on sustainability, innovation and safety

In 2025, Targa Telematics took part in numerous major events focused mainly on three strategic macro-topics: **sustainability, technological innovation, and driver and vehicle safety**. These three aspects are essential to business development and to achieving connected mobility that is **safe, responsible and innovative**.

Developing the business

Within Targa Telematics' sustainability strategy, "**Developing the Business**" is closely linked to responsible and innovative corporate management, with a specific focus on **quality** and **safety**. The ability to collect and process data continuously is a critical success factor that supports fast, reliable decisions in any business change and development process, ensuring that each technological and operational advance contributes to a sustainable future and supports the company's ESG objectives.

Processing capability 54 billion data	Storage capacity 1.5 Petabytes	Cloud data 100%
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Artificial intelligence: the turning point

Targa Telematics has identified artificial intelligence as a strategic lever for its evolution, consolidating its role as an early adopter in embedding AI in its solutions. Development team activities increasingly focus on new advanced solutions based on the use of artificial intelligence in Agentic AI and Generative AI (GenAI), as well as the application of innovative AI tools in internal operations, particularly customer service. Targa Telematics designs and develops advanced AIoT solutions capable of moving directly from data to action, focusing on four main areas: fleet compliance, fleet saturation, maintenance and theft protection.

Data Management

Alongside business development, the Viasat integration process also brought a growing focus on **Data security**, an increasingly pressing topic that requires constant attention, given the serious consequences that inadequate management may cause. In 2025, Targa Telematics obtained **ISO 27001 certification in Spain** through the **VERA v.6** method for information security assessment, successfully meeting its target. Additionally, in 2025, ISO 9001 certification for quality management systems was obtained in Belgium, France and Spain.

In 2025, the plan to align the quality, privacy management and cybersecurity approaches of Targa Telematics and Viasat was also completed.

TISAX assessment

TISAX (Trusted Information Security Assessment eXchange) is an information security assessment model designed specifically to meet the needs of the automotive industry. Compliance with TISAX standards was achieved in the first months of 2025, a key step that enables the group to access new business opportunities.

Another important achievement was the renewal of the Italian National Cybersecurity Agency's (ACN) qualification for the services, Apps and Platforms offered by Targa Telematics; the company is currently an ACN-accredited **telematics provider** authorized to operate in the public sector. In parallel, the process of meeting the requirements of the NIS2 Directive continued, further strengthening our governance, risk management and data protection system.

Equinix Data Center

At end 2025, Targa Telematics migrated its IT infrastructure to the Equinix Data Centers in Milan and Frankfurt. The new architecture provides uptime above 99.999%, resilience, business continuity and advanced cybersecurity. The centers, powered by renewable energy and certified under ISO 14001 and 50001, support global expansion while ensuring compliance with increasingly stringent data sovereignty and residency requirements.

Responsible value chain

Targa Telematics devotes particular attention to social and environmental responsibility in **procurement** activities, maintaining a competitive advantage through solid relationships with suppliers that share the group's values. Additionally, Targa Telematics conducts **periodic audits** to assess installers' quality performance, drawing on ISO 9001 principles. In parallel, the group aims to increase the use of sea transport across the supply chain and reduce air freight, in order to curb greenhouse gas emissions. In 2025, the procurement team successfully achieved all ESG-related targets set for the year.

Code of Conduct

The Supplier **Code of Conduct** remains the cornerstone of the strategy for quality, social responsibility and environmental sustainability across the supply chain. The company aims to extend it to most suppliers **with contracts exceeding € 100,000**. Currently, **47%** of material suppliers have signed the Code of Conduct, exceeding the target set for 2025 (45%).

Cutting down impacts

In 2025, the Targa Telematics group confirmed its commitment to cutting down the impact of its greenhouse gas emissions through a threefold objective:

1. **Measure emissions** using a robust and reliable methodology;

2. **Identify GHG emission reduction opportunities** through specific projects to be implemented;
3. **Offset residual emissions** toward neutrality for direct emissions (GHG Protocol Scope 1 and 2).

The **Carbon Footprint** measurement covers all Targa Telematics and Viasat sites; the overall result is **6,965 tons of CO₂ equivalent**¹, with indirect emissions, mainly linked to the group's purchases of goods and services, accounting for 87%, while Scope 1 and Scope 2 emissions account for 9% and 4%, respectively.

Total emissions decreased by around 20% versus 2024 (6,965 vs 8,770 t CO₂e).

Scope 1 emissions decreased by 23%, due to lower fuel consumption for site heating as a result of seasonality.

Scope 2 decreased by 15% thanks to increased electricity supply with Guarantees of Origin (45% of the total in 2025 vs 35% of the total in 2024).

Scope 3 emissions decreased by around 20% due to the normalization of the procurement-related category, which is more aligned with 2023 values. Indeed, 2024 had recorded a significant one-off increase due to the purchase of the building for the Turin office.

The normalization of emissions per employee versus 2024 shows a reduction of 2 t CO₂e, reflecting two opposing factors: the absolute decrease in the Carbon Footprint, partly offset by the decrease in the number of employees versus 2024. Overall, the trend is fairly stable over time, confirming that Targa Telematics has achieved relative decoupling between economic value and greenhouse gas emissions.

Reducing emissions: sustainable mobility

Targa Telematics' **fleet management** and **smart mobility** solutions provide a concrete example of how its technologies can contribute to decarbonization: monitoring vehicle performance from an efficiency perspective, analyzing data to support the management and charging of electric vehicles, and optimizing fleets through car and bike sharing solutions are just some of the tools the company makes available to the mobility sector. **Targa Telematics believes that the growing uptake of these technologies offers a tangible solution to optimize mobility for its customers and end users and, consequently, contribute positively to climate protection.**

Residual emissions were offset by maintaining support for the **Great Bear Forest Carbon (Canada)** decarbonization project, aimed at improving the management of forest areas rich in biodiversity and endemic species, including the Kermode bear, and protecting them from large-scale commercial logging.

¹ Overall Group result according to the market-based approach of the GHG Protocol methodology