



IMPACT REPORT 2023

ECCO

THE ITALIAN CLIMATE CHANGE THINK THANK

TABLE OF CONTENTS

ECCO'S FIRST ANNUAL REPORT	3
METHODOLOGICAL NOTES	4
CONTEXT	6
Europe's leadership on climate	7
Where we are now: the results of COP28	7
The Italian response: a question of governance and political will	8
ABOUT US	10
Vision, mission, values	12
The history of ECCO	13
ECCO's theory of change	14
How ECCO works	15
Governance bodies	16
Operational structure and staff	17
STAKEHOLDERS	21
ECCO's stakeholders	21
Staff	22
Politics and institutions	23
Civil society	23
Businesses and trade associations	23
Funders	24
Media	24
ACTIVITIES	26
The goals for 2023	26
Main activities	26
ECCO in Italy	27
ECCO in Europe	30
ECCO at COP	33
Publications and communication	36
The impact of ECCO and the obstacles to overcome	39
RESOURCES	43
Financial statement	44
SUPERVISORY BODY REPORT	48
APPENDIX	51
List of publications in 2023	51
List of leading media appearances in 2023	54
	54

ECCO'S FIRST ANNUAL REPORT

ECCO was founded with the aim of **providing support to politics, institutions, the economy, society and the media in the complex task of implementing the green transition** in the time and volume dictated by science. ECCO offers an independent space to advance the public interest with disentangled from private interests. Reporting on our activity for 2023 is an opportunity to look back over what drove us to establish ECCO in 2021.

With the Paris Agreement and the launching of the European Green Deal, **decarbonisation has become a determining factor of many aspects of contemporary life**. The subject of climate is now tied to important processes concerning international relations, financial reforms, industrial and social innovation, the transformation of consumption and the ability to adapt and foster resilience in order to respond to increasing climate impacts at the global level.

The climate crisis therefore demands **responses not only to specific climate goals, but also to social, economic and international challenges as a whole**.

In recent years, the COVID-19 pandemic, the outbreak of new conflicts, the gas-market crisis and the drastic fall in clean energy costs, the resurgence of inflation and high levels of debt, a deterioration in geopolitical relations and doubts over trade rules, as well as the emergence of new social and political forces, have created the context in which the climate transition has taken shape and is called on to play its role. This is in addition to ongoing demographic trends and a global increase in consumption, the increase of mobility, the progressive loss of western leadership and the emergence of internal inequalities, in the midst of geopolitical stalemate. **The challenge of decarbonisation is anything but simple.**

It is a difficult and complex process, but one that is also necessary, already under way and unstoppable.

The difficulties surrounding the transition are exacerbated by **continuing and prevailing interests related to the use of fossil fuels** and the relationship between these and the world of politics, institutions, the media, finance and society.

Faced with the evidence, the dramatic nature and the acceleration of climate change, the establishment has had to abandon its “climate denial” tactic. Instead, it has shifted towards declaring **“the impossibility of the transition”, proposing technological fantasies far removed from scientific and commercial evidence, and blaming external geopolitical drivers**. This is achieved by leaning on a number of real difficulties faced by people, companies, institutions and the world of politics in managing change. The **challenges faced by science and facts** are now amplified by the influence that artificial intelligence is having on society.

However, **social studies show how people’s awareness of the urgency of climate change is extremely high**, as are expectations for concrete and effective political solutions that are able to accompany people through transition.

ECCO, alongside many forces in society, is contributing to climate action by developing political strategies and policy proposals, opportunities for dialogue and collaboration, narratives and climate diplomacy. This is to demonstrate how change is both possible and necessary to make a contribution to the overall challenges faced by society.

Three years since ECCO was founded, we believe we have managed to **build the foundations for an independent laboratory of thought and action based in Italy that works in the public interest** and is capable of shaping from this perspective European, Mediterranean and global policy. This is how ECCO participates in the unstoppable process of global transformation that will determine the lives of everyone living in this century. **This role has received recognition from international philanthropy, from which the cornerstone of ECCO’s support comes from. Our funders recognise the weight of Italy in Europe and globally through its industry, its diplomatic role and its capacity for political and cultural innovation. The growth of resources, people and relations since 2021 – and their impact – reflects this acknowledgment** and is summarised in this 2023 Impact Report.

Until next year,

Matteo Leonardi
President and Co-Founder of ECCO



Luca Bergamaschi
Vice-president and Co-Founder of ECCO



METHODOLOGICAL NOTES

ECCO think tank is legally registered in Italy as a non-profit Foundation within the national Third Sector Associations registry. This **first edition of the Impact Report** has been prepared in observance of the Guidelines issued with the Decree of the Italian Ministry of Labour and Social Policies dated 4 July 2019 (Official Journal no. 186 dated 9.8.2019). The information presented concerns the **year 2023** and follows the principles indicated by the aforementioned guidelines; the contents are **important** in providing an understanding of the performance of the Foundation and the impact it has; **complete** in terms of the requirements for assessment by all company stakeholders; **transparent and verifiable** in terms of the process applied to classify the content; **neutral and reliable**, i.e., represented in an impartial and objective manner, concerning all management-related aspects. In order to guarantee **comparability**, the document allows comparison to be made with the previous years of company activity, while particular attention has been dedicated to ensuring the **clarity** of content. The Context chapter has been included to provide non-expert readers with an introduction to the field of activity of the Foundation and includes direct links to all the work cited to allow further in-depth study. Full **autonomy** has been guaranteed to those responsible for preparing the report. The process for the creation of the Annual Report **began in 2023, involving all the main functions of the Think Tank** in identifying the document's priorities and structure, and in the selection and presentation of information. The document has been understood by all to be not only a **way to report on the responsibilities, behaviour and results** of the Foundation, but also as an **opportunity for the internal development of processes for the reporting, assessment and control** of results, thus contributing to increasingly effective management that is in line with our values and our mission. The contribution of the functions responsible for Communication, Management of Human Resources, Stakeholder Engagement, as well as the members of the Senior Management Team, has been particularly important.

The document is structured as follows:

CONTEXT

A brief description of the response to the climate crisis on an international, European and national level, providing a clear explanation of the context in which the idea to create the Think Tank was developed and offering indications of the environment in which ECCO operates and develops its relations.

ABOUT US

A focus on the identity and the system of fundamental values, and how these are represented by the statutory structure, the strategic and organisational decision making process, the theory of change and managerial culture.

STAKEHOLDERS

The main internal and external stakeholders, and how they are involved in the activities of ECCO.

ACTIVITIES

The aim of this chapter is to present the value generated by ECCO, allowing for the results achieved to be assessed and compared over time. The results are presented in terms of outputs and outcomes.

Three dedicated sections examine the activities carried out at international, European and national level. Two specific sections at the beginning and the end of the chapter show the goals and the assessment of their achievement and of the obstacles encountered.

A further section focuses on the number of outputs published and on communication activities.

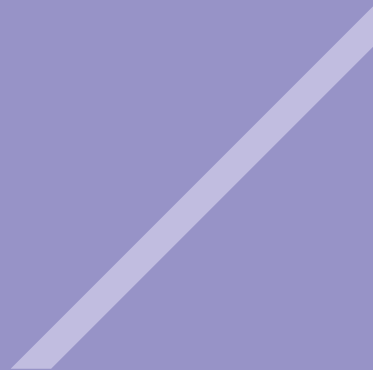
FUNDING

As well as presenting the 2023 Financial Statements (balance sheet, profit and loss account, mission report), the chapter shows where funding came from and the overall value received, including the evolution between 2021 and 2023.

The 2023 Impact Report ends with the **REPORT FROM THE SUPERVISORY BODY** and, in the **APPENDIX**, a full list of all the work published and a selection of relevant media appearances.



CONTEXT



CONTEXT

On 12 June 1992, in Rio de Janeiro, Brazil, 198 nations signed the United Nations Framework Convention on Climate Change (UNFCCC), with the aim to “stabilize greenhouse gas concentrations at a level that would prevent dangerous anthropogenic interference with the climate system”. It marked the first significant **political step towards recognising** what the scientific world had been claiming for some time.

Science leaves little doubt over the causes of the increase in average global temperature. It is due to the change in the concentration in the atmosphere of greenhouse gas emissions caused by anthropic activities, mainly by the **use of fossil fuels: gas, oil and coal**. According to the IPCC (the Intergovernmental Panel on Climate Change), which has been providing the foundation for international scientific consensus regarding the climate since 1988, the options for reducing greenhouse gas emissions and adapting to human-caused climate change are not only multiple, feasible and effective, but also already available.

The first step is to remove fossil fuels from energy systems and to substitute them with renewable sources, within the context of a simultaneous process for energy efficiency. The transition from a fossil economy to a clean one means **finding political solutions that are shared by all**, and that reconcile the need to transform the energy systems and consumption of more developed countries with the strategies for growth of emerging powers and the expectations for the development of countries in the global south.

Within this context, one important milestone was the [Paris Agreement](#), **adopted by 196 countries** during COP 21 in 2015. The countries made a binding commitment to common goals through the formulation and implementation of national programmes and strategies to limit global warming to below 2 degrees, preferably below 1.5 degrees celsius.

Since Paris, what has emerged is the **need to implement public policies that are able to translate the task of reducing emissions identified by science into processes for the transformation of social and productive systems**, guaranteeing the **active participation of all** and **integrating climate policies into every sector** of society, the economy, finance and institutions.



Europe's leadership on climate

The Green Deal in 2019 saw the European Union proposing an overall strategy to achieve the goals of the Paris Agreement, with the aim of **transforming the EU into the first climate-neutral continent by 2050**. The framework of the Green Deal represents a **project for the decarbonisation of the European economic system**, in which all strategic sectors contribute to the climate goal of net zero emissions by 2050. The transition of energy systems calls for an overall plan for transformation that is able to **balance social and economic development with reduced use of resources and a reduction in emissions**.

One part of the plan concerns the impact that the changes will have on society and stresses the need to accompany the transition process in such a manner as to **manage the negative effects of transition on the various economic and social sectors**, and to mitigate an increase in inequality (Just Transition).

Where we are now: the results of COP28

At COP28, which took place in Dubai in December 2023, the international community reached a historically important agreement with the **common recognition of and commitment to the transitioning away from gas, oil and coal** in this critical decade, with the aim of achieving climate neutrality by 2050.

A roadmap for the mobilisation of the necessary financial resources is still missing. This is required by all the countries in order to achieve the goals (in particular for emerging economies and countries with less access to capital), but COP28 focused attention on the countries and companies that currently have the greatest interests in oil and gas production. This is a significant result, as the decisions they make will allow – or not – the reduction of emissions and the maintaining of the promise to limit the increase of average global temperature to below 1.5°C.

COP28 also saw the assignment of a **scale of priority for clean technologies**. The top of the list sees clear commitments to triple renewable energy sources and double energy efficiency. Less importance is attributed to nuclear power, carbon capture and storage, hydrogen and biofuels. In Dubai, **it was recognised that there is no such thing as “technological neutrality” in itself**; technologies have greatly differing technical and economic characteristics and social impacts, and politicians must choose which technological path to follow.



The Italian response: a question of governance and political will

At the national level, the instrument for defining policies and measures aimed at achieving the energy and climate goals set as a result of the Paris Agreement is the **National Energy and Climate Plan (NECP)**. This Plan is particularly important for a country like Italy, which continues to **lack a governance framework for climate policies** capable of identifying and assessing the path towards meeting the commitments to reduce emissions.

Italy's Plan focuses on “what” to do, without identifying a strategy for its concrete implementation, i.e., the “how”.

More generally, **the political and institutional structures of the country are still poorly equipped to undertake the process of ecological transition in an effective manner that is in line** with the goals identified by the scientific community. This is despite the fact that Italy's population has proven to be one of the most sensitive to this issue. In politics and national media, what prevails is a **narrative that struggles to distance itself from the old models of economic development**, influenced by the positions and interests of companies tied to fossil fuels. There is no appropriate consideration of the impacts and the economic damage that would result from a failure to act, the costs of delays in taking advantage of new transition markets, the opportunities for growth and development or even the collateral benefits, such as a reduced dependency on energy supplies from abroad, which would result from more decisive climate action.

This prevailing narrative **of protecting established interests hinders the raising of awareness of the need for a change in paradigm**. The urgency of the situation is not sufficiently understood by the national context, and there is a **lack of political will to build on the opportunities presented by transition**, investing in effective and coherent policies to support the technologies of the new transitioning markets. **Italy is the second country in Europe in terms of industry and manufacturing capacity, and yet**, counter to the trend set by leading international economies, it continues to struggle to identify a form of governance that is able to take advantage of the innovative potential of the transition and the premises for creating new forms of economic and social prosperity.





ABOUT US

ABOUT US

In an international and European context focused on the urgent need for transition as a common response to the climate crisis, and considering the delays that characterise the national context, **the need has emerged to close the gap between scientific goals and society** through the identification of public **policies** and the building of **political** will to adopt them.

ECCO was founded to contribute in this sense to overcoming traditional analytical strategies, narratives and in general the obstacles that hinder the economic, social, institutional and political development needed to respond to the climate challenge.

Since 2021, ECCO has held a key role as the first independent – i.e. disentangled from private interests – think tank for climate, based in Italy and with a European, Mediterranean and international outlook. Its efforts take the form of political strategies and policy proposals based on fact and on data, that emerge and are promoted through dialogue with representatives from politics, institutions, the scientific community, economics, philanthropy and civil society.

GENERAL INFORMATION ON THE FOUNDATION

Name, legal entity and qualification pursuant to the code for Third-Sector Associations

Fondazione Think Tank ECCO ETS

Tax Code

97883510154

VAT number

12293360967

Address of registered headquarters

Via Mecenate 84/8 - 20138 - MILAN

Giardini Pippa Bacca, Via Tommaso da Cazzaniga, 20121 – MILAN

Via del Quirinale 26, 00184 – ROME

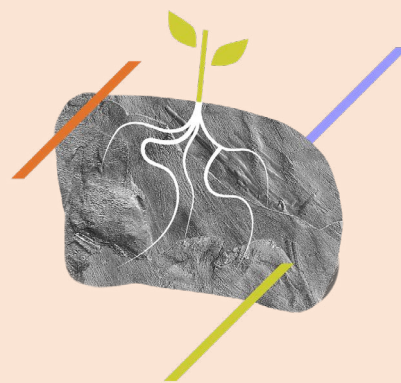
Territorial areas of operation

National and international

3.2 In order to achieve its objectives, the Foundation may, for example:

- a. Promote, publish and support studies, research and proposals for reforms** of governance and production systems in support of the goal of decarbonisation and climate resilience.
- b. Promote apprenticeships, post-graduate degrees and all other educational initiatives** related to its institutional goals.
- c. Organise and promote cultural activities, conferences, debates, round tables, conventions and congresses** on the themes subject to the institutional activities of the Foundation.
- d.** Promote initiatives for raising awareness of themes related to the institutional activities of the Foundation.
- e. Carry out fundraising activities and make contributions** for projects and initiatives within the areas of interest of the Foundation.
- f. Curate and/or promote studies and publications** relative to the institutional purposes.
- g. Support and facilitate the activities of organisations and associations** that pursue institutional goals in line with its own.
- h.** Facilitate the circulation of technical and scientific knowledge and of proposals for reform with a view to decarbonisation and climate resilience.
- i. Promote solutions and practices for accelerating decarbonisation** with various levels of politics and public administration.
- j.** Build **relations and alliances** between various social, economic and political figures in order to bolster culture and politics in favour of decarbonisation.
- k. Stipulate affiliations and agreements with public and private funding organisations,** international entities, university and research institutes, public administration, enterprises and all other Italian and foreign organisations with similar goals and/or to best achieve its institutional goals.

3.4. The Foundation **may also carry out activities other than those of general interest, on the condition that they are secondary and instrumental to its main activities,** in accordance with the criteria and limits defined with ministerial decree pursuant to article 6 of Italian Legislative Decree 117/2017 and identified in detail by the Foundation's Board of Directors.



Vision, mission, values

The **VISION** of **ECCO** is to contribute to creating a resilient, fair and zero-emission planet within the time-frames and frameworks imposed by the climate crisis and suggested by the scientific community.

Its **MISSION** is to work in the public interest to accelerate the transition and foster resilience with impact in Italy, Europe, the Mediterranean region and globally.

The name **ECCO** is made up of the initials of its main themes: energy and climate change, while at the same time focusing attention on the urgency and importance of innovating and acting for the climate:

ECCO → **E**NERGIA (ENERGY)
CAMBIAMENTO (CLIMATE CHANGE)
CLIMATICO
OGGI Ø ZERO EMISSIONI (TODAY, ZERO EMISSIONS)

ECCO's values are non-negotiable.

Our **INDEPENDENCE** from private interests allows ECCO to act freely and exclusively for its mission, which sees climate action as a factor of public interest to be pursued.

The work of ECCO is based on facts and **SCIENTIFIC EVIDENCE**, aiming to propose solutions guided by rigorous research and analysis, removed from vested interests and ideological positions.

ECCO develops strategies for a tangible **IMPACT** on society, combining long-term systemic thought with the ability to influence short- and mid-term goals.

ECCO aims to face contemporary challenges through research for shared solutions and the fostering of consensus that can only take place through **DIALOGUE** and the **PARTICIPATION** of leading actors in politics, public institutions, the private sector, civil society, the scientific community, the media and both national and international philanthropy.

ECCO believes in **INCLUSIVENESS**, openness and diversity in all its forms. It actively encourages and promotes gender equality and non-discrimination at all levels both within and beyond the organisation.

The history of ECCO

ECCO was officially founded in February 2021, bringing together professionals who shared the same view of the obstacles to overcome and the climate policies needed to be created in Italy, Europe and the world.

MATTEO LEONARDI AND LUCA BERGAMASCHI

both agree on the urgent need to create an independent think tank in Italy that contributes to formulating a new way of thinking and public political solutions to face the climate crisis, also through exchanges with other representatives of civil society. Together, they present a proposal to European and international philanthropists, which is well received.

2020

2021

ECCO is initially registered as an **ASSOCIATION** and then as a non-profit **THIRD-SECTOR FOUNDATION** with an initial donation from the European Climate Foundation. Founded in the midst of the pandemic, ECCO is officially launched in April 2021 with a virtual event and the presentation of the document **“Notes on change”**. Governance and internal processes are defined, and the team rapidly grows to include **10 PEOPLE**, with the launch of the first national and international programmes.

2022

The office in **MILAN** is joined by the office in **ROME**. The team doubles to **20 PEOPLE** thanks to new resources from a growing number of European and international foundations. They understand the need to support an independent organisation in Italy able to carry out studies, analysis and research, and formulate proposals for the decarbonisation of the second most important industrial country in Europe, a member of G7 and G20 and founder of the European Union.

2023

Presentation of the three-year strategic plan, with the goals and strategies of the think tank within the evolved international context. ECCO now has a staff of **30 PEOPLE** and starts a participatory process to evolve its architecture and its organizational culture, in line with its vision and the pursuit of its statutory mission.

ECCO's theory of change

How does ECCO achieve impact? **Climate change is the most pressing, complex and widespread challenge of our time.** It requires collective and interdisciplinary effort and action on a global, national and sub-national level.

ECCO aims to accelerate climate action through four points of leverage:

- The transformation of Italy into an active agent for change.
- The strengthening of Europe's position as a forerunner and global driver of climate action.
- The development of a new paradigm of regional cooperation in the Mediterranean area for a common resilient and sustainable future.
- International collaboration to achieve shared global goals

In **Italy**, ECCO aims to contribute to the development of a national vision and a political framework that can be applied to all levels of public governance, the economy and society.

In **Europe**, ECCO aims to support the leadership of Italy and of European institutions in implementing common climate goals.

On a **global** scale, ECCO aims to shape the efforts of international collaboration, both through multilateral forums such as the G7, G20 and COP, and bilateral relations, with particular focus on those regions in which Italy can and must play a more significant role: the Mediterranean, the Middle East and Africa.



How ECCO works

ECCO chooses its activities on the basis of a three-year plan and an annual strategy that identify the goals to be reached.

These activities draw on a range of tools, which coincide with the 5 main areas of impact for ECCO:



RESEARCH & POLICY

Production of research, analysis and policy recommendations based on data, fact and qualitative assessments of politics, the economy, finance, technology, social conditions and geopolitics.

STAKEHOLDER ENGAGEMENT

Exchange, dialogue and mobilisation of economic, political and social forces to identify obstacles and solutions, and foster consensus.

ADVOCACY

The promotion and sharing of analyses and solutions with institutions and political decision-makers.

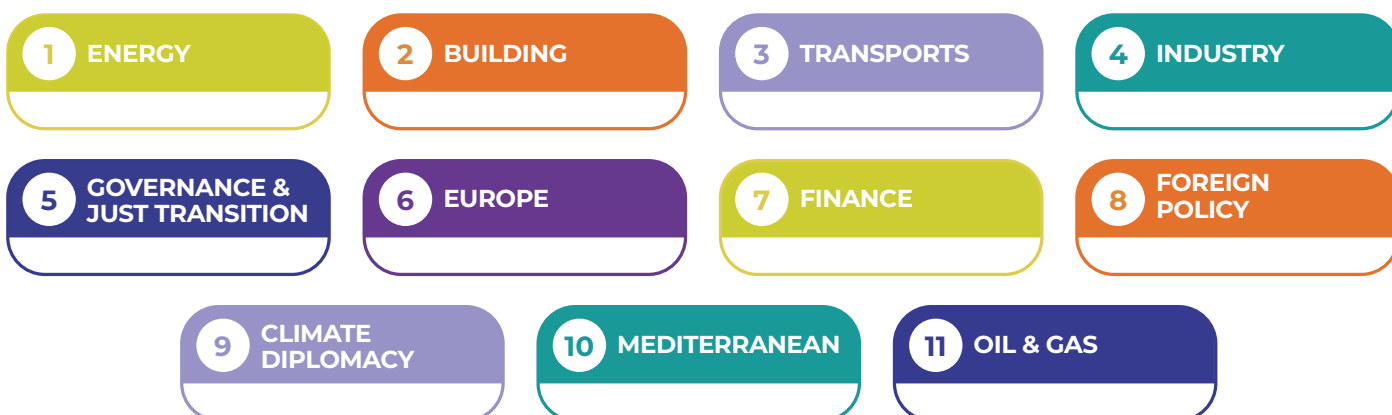
STRATEGIC COMMUNICATION

The sharing of key analyses and developments in technical and political evolution to inform public opinion, and the construction of narratives for political decision-makers with regard to new solutions to be adopted.

DIPLOMACY

The use of multilateral practices and processes to act on the points of leverage that allow our country to play a positive role in defining common international goals.

The ECCO programmes active in 2023 were:



Governance bodies

As per its articles of association, ECCO has the following bodies: the Association of Founders, the Association of Shareholders, the Board of Directors, the President, the Vice President and the Supervisory Board.

The **ASSOCIATION OF FOUNDERS** is composed of the founders who were present when the Foundation was established. It nominates the members of the Board of Directors, the President and Vice President, and the members of the Supervisory Board. It establishes any compensation for the Directors and the Supervisory Board and grants third parties the role of Founder.

Members: Luca Bergamaschi and Matteo Leonardi

No new founding partners have been appointed since the memorandum of association.

The **ASSOCIATION OF SHAREHOLDERS** was set up to provide the opportunity for the entry of new non-founding partners (to date none are present) and to ensure a form of governance in the event that new partners join. It will be composed of individuals and legal entities, and by the organisations that will contribute to the activities and the aims of the Foundation and will meet when summoned by the President of the Foundation, providing opinions and making non-binding proposals regarding activities and programmes.

The **BOARD OF DIRECTORS** is responsible for managing the Foundation; it is composed of an odd number of members (from three to seven), including the President and the Vice President. The directors, nominated by the Association of Founders, hold their posts for three business years, and can be re-elected. It is charged with all the powers for ordinary and extraordinary administration, and in particular establishes the direction of the Foundation's activities, approves the financial statements, the annual budget and the company accounts, and decides on any modifications to the Articles of Association.

Members of the Board of Directors: Luca Bergamaschi, Giulia Giordano, Matteo Leonardi

Over the course of 2023, the Board held four meetings (30 March, 29 May, 10 November, 10 December). Allowances for roles: over the course of 2023, the members of the Board received allowances for a total cost to the organisation of € 100,800.

The **PRESIDENT** is appointed by the Association of Founders from among the members of the Board, and they hold office until the end of their mandate as councillor. They can be re-appointed. For urgent situations, the President can adopt measures for which the Board would be responsible, and which must be submitted to them for approval within 30 days. The President can assign individual tasks to the Vice President, or to the third Director within the limits of the tasks assigned to the latter.

The President of ECCO Think Tank is Matteo Leonardi.

The **VICE PRESIDENT** is appointed by the Association of Founders from among the members of the Board of Directors, and they hold office until the end of their mandate as councillor. They can be re-appointed. The Vice President substitutes the President in the event that the latter is absent or unable to preside and carries out the tasks assigned to them.

The Vice President of ECCO Think Tank is Luca Bergamaschi.

The **SUPERVISORY BODY** is composed of a Single Auditor, who serves for a term of three business years. They supervise compliance with the law and the articles of association, respect for the principles of proper administration and the suitability of the organisational, administrative and accounting structures. They monitor the observance of the civil, solidaristic and public interest aims of the Foundation, and ensure that the company report is prepared in accordance with ministerial guidelines.

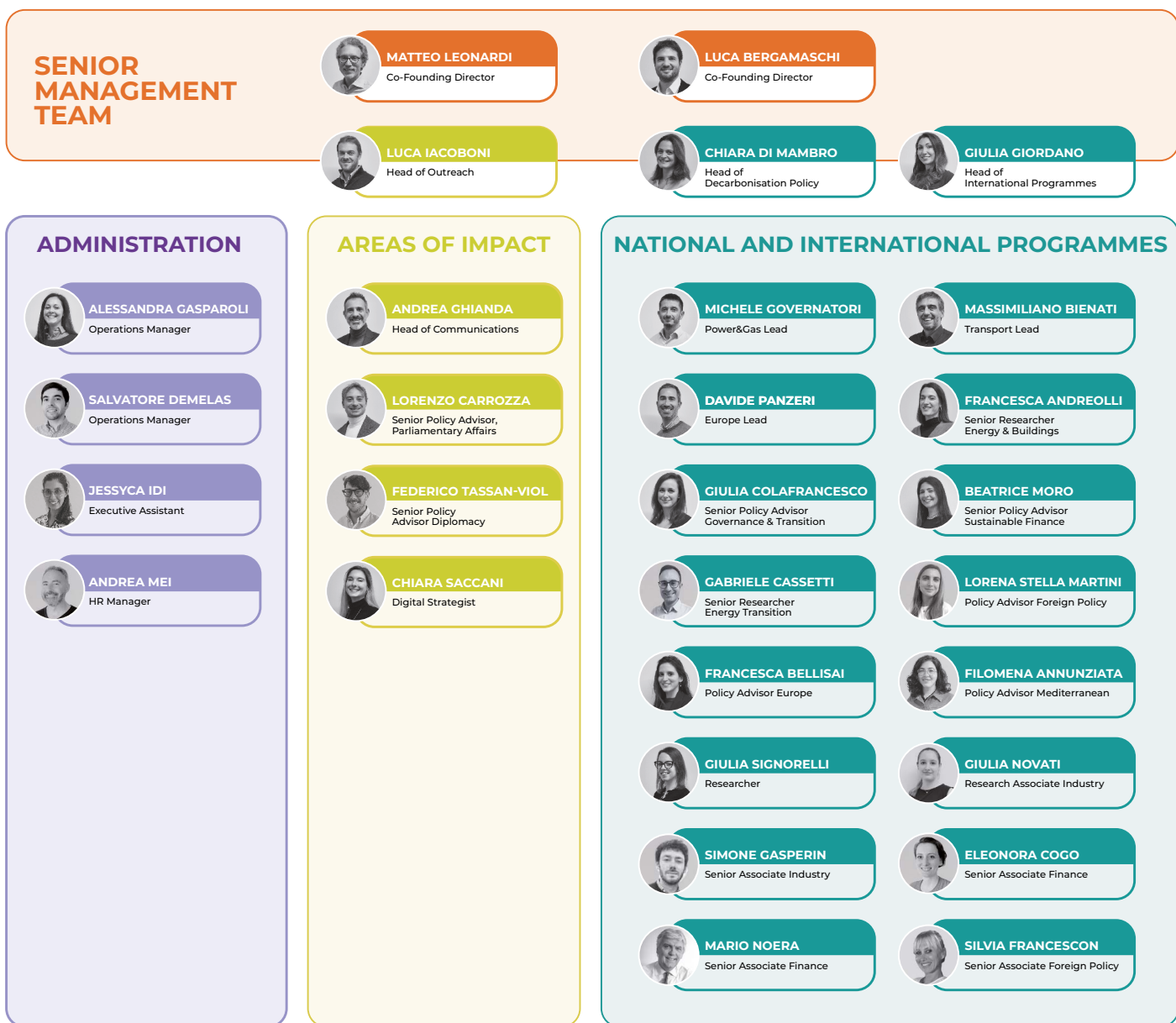
The Supervisory Body is Luisa Cameretti.

Operational structure and staff

Relations between the governance bodies provided for by the Articles of Association and the operational structure of ECCO are guaranteed by the **Senior Management Team (SMT)**, an executive committee that **contributes to governance tasks – also through the process of retreats** (which are addressed in the paragraph stakeholders/personnel on page 22) – and manages and supervises all the activities of the think tank, ensuring that they are coherent with the values and the mission. The SMT is responsible for overseeing and monitoring the organisation’s strategy, consolidation and growth, as well as respect for internal procedures and regulations.

The Senior Management Team is composed by Matteo Leonardi, Luca Bergamaschi, Chiara Di Mambro, Giulia Giordano and Luca Iacoboni. It meets every week for updates and activity coordination.

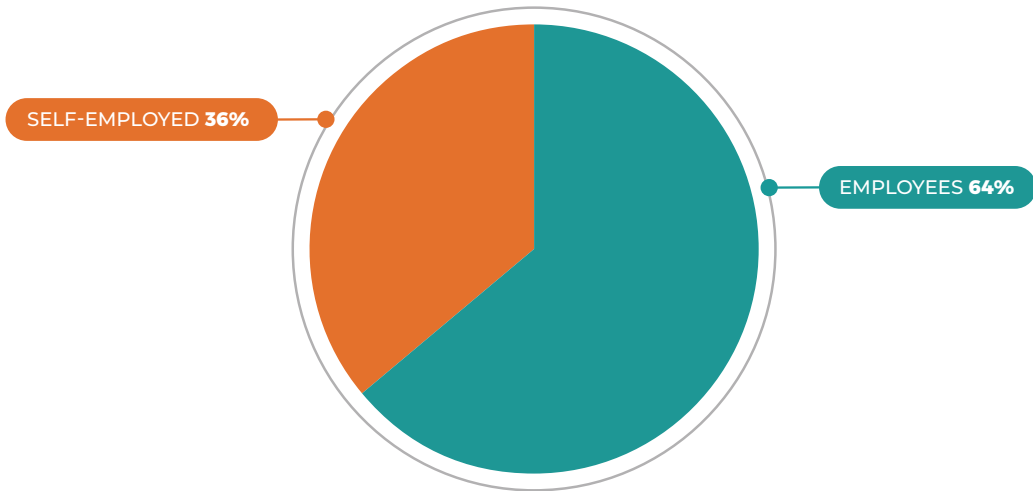
In 2023, the operational structure was organised as shown in this organisational chart:



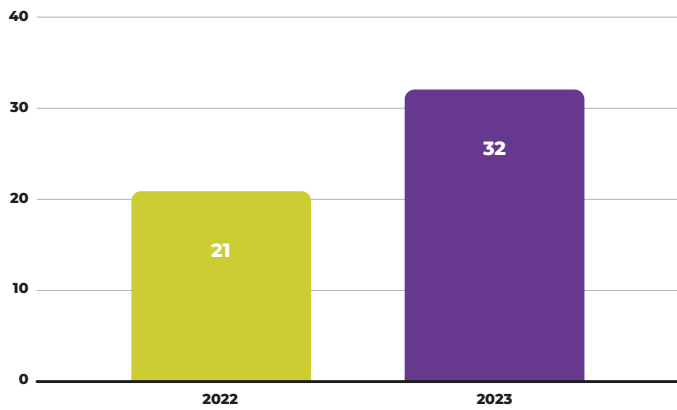
The organisational chart distinguishes the **macro-areas of governance** (Senior Management Team), **administration, impact and programmes**, showing all the people who worked at ECCO in 2023 and their corresponding title, for each macro-area. Dual roles are not shown, and are, specifically: Giulia Giordano Oil & Gas Programme Lead, Chiara Di Mambro Industry Programme Lead and Head of Research Impact Area, Lorenzo Carrozza Head of Advocacy Impact Area, Luca Iacoboni Head of Stakeholder Engagement Impact Area.

Whatever their role and their experience, all the people working for ECCO are encouraged to promote analysis, vision, thought and strategic action. This means that everyone is a source of impact, participating in the achievement of the mission. **The paragraph stakeholders/personnel** (page 22) **provides more detailed information on the central role of personnel within the Think Tank.**

As of the end of 2023, the personnel at ECCO consisted of **32 people**, including two founding partners and two interns. Of the 28 people, excluding the founding partners and the interns, **18 (64%) have full time or part time employment contracts** (15 permanent contracts and 3 apprentices) and 1 person is substituting an employee on maternity leave. **The team is completed by 9 Associates with self-employed contracts.**



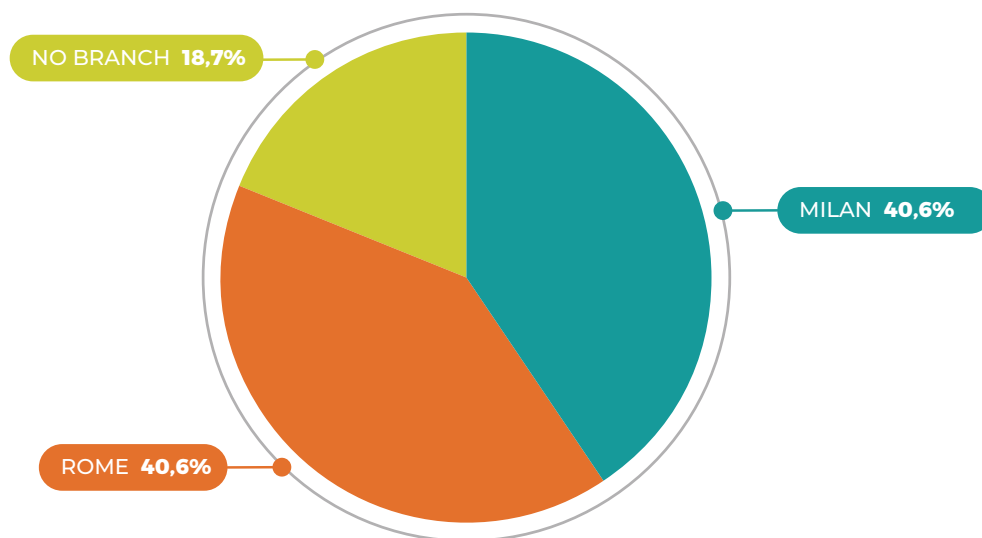
In comparison to 2022, when the staff was 21, the workforce has grown by 52%.



Of the 28 members of staff in 2023, 15 were women and 13 were men. The overall average age was 39: 35 for women, 45 for men.

	PERSONNEL DISTRIBUTION BY AREA AND GENDER	GENDER		Total
	Area	F	M	
Senior management team	Founders	-	2	5
	Staff	2	1	
Administration		2	2	4
Impact		2	4	6
Research		9	6	15
Interns		-	2	2
Total		15	17	32

The Milan office had a workforce of 12, and the Rome office of 13. 8 members were consultants.



In 2023, the ratio between the maximum salary and the minimum salary was 1.77. The applied contract was the National Collective Bargaining Agreement for the Third Sector, Distribution and Services.

TRAINING

In 2023, ECCO guaranteed **training** for its staff for a total of 252 hours, with different modules on the following subjects: occupational health and safety, advanced and business English, Excel, management control, effective communication with stakeholders, software for internal use and apprentice training. 13 people were involved, each for diverse subjects.



STAKEHOLDERS



STAKEHOLDERS

The activity of stakeholder engagement is one of the distinctive characteristics of how ECCO operates, investing in relations in all phases of its activities.

In the conception stage, the contribution of stakeholders is crucial for directing new projects, and this takes the form of **gathering contributions from the widest possible audience of actors** regarding “what is needed” in terms of the theme under examination.

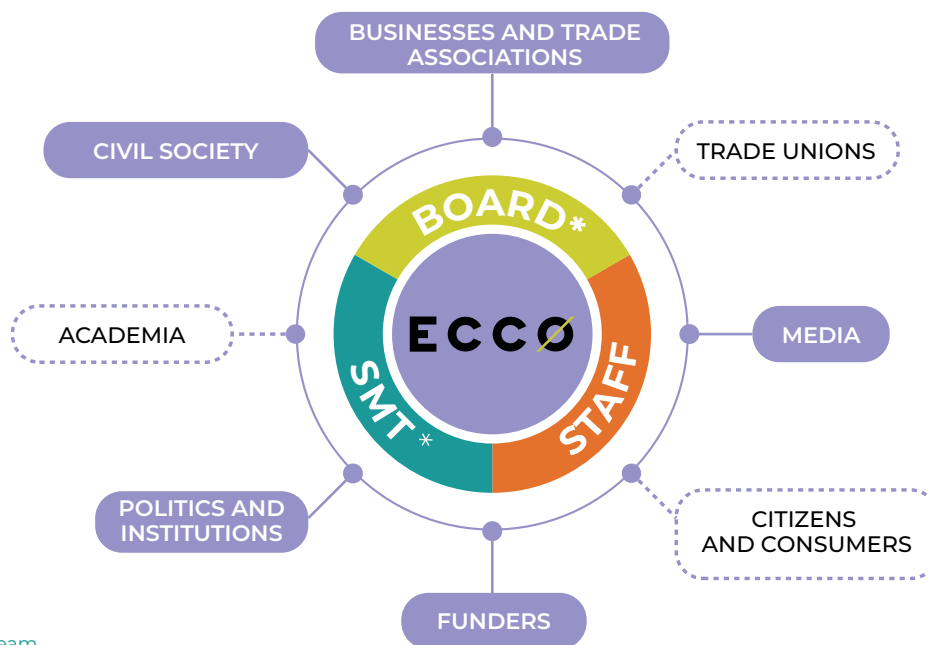
In the execution stage, relations with stakeholders take the form of setting up **discussion groups involving a diverse range of figures who are all important for the matter in question** (industrial and trade-union representatives, environmental associations, institutions, representatives of civil society, etc.). This allows for the creation of proposals that have the agreement of relevant figures.

During the dissemination phase, the stakeholders play a leading role; both those who took part in the preceding phases, and those who may qualify as target audiences.

ECCO is a new organisation, **there is ample space for improvement in relations with stakeholders**, which is why the stakeholder engagement unit has set the dual goals for the next three years of:

- Extending the network of actors to involve, **also including actors who do not operate directly in the climate field**. This allows for diverse viewpoints to be integrated into the projects and political recommendations.
- **Consolidating relations with stakeholders**, increasing exchanges and improving relative internal coordination.

ECCO's stakeholders



*Board of Directors

*Senior Management Team

This Impact Report focuses in particular on the categories of external stakeholders who played a significant role in 2023 (in purple): politics and institutions; civil society; business and trade associations; funders; and the media. We also provide an in-depth focus on internal stakeholders, in particular our own staff.

Staff

Our staff represents the heart of ECCO, the source of ideas and activities that contribute to identifying solutions that have a real impact on society.

2023 saw the launch of an **internal participatory process to gradually transition out of the start-up phase and build a shared organisational culture**. The process saw a significant use of resources and time, the acquisition of a dedicated figure and the organisation of a number of in-person retreats that took place throughout the year. The retreats were dedicated to building a new organisational architecture, internal culture, operative procedures and relations, with the aim of bringing together and **balancing effectiveness and well-being goals**.

The process has confirmed that **ECCO is a strategy-led organisation grounded in an organisational operating framework that is co-created and allows all staff to understand and carry out the strategy. This participatory process has led to the co-creation of an internal culture, which now provides ECCO with a unique and innovative way of developing common strategies, processes and structures to deliver research and impact.**

Detailed information on ECCO staff is provided in this document (see About us/Operational structure and personnel on page 18).



Politics and institutions

Relations with this category are a priority, as political decision-makers and institutions are responsible for drawing up and implementing measures for decarbonisation on a national, European and international level. **We provide these stakeholders with tools, analysis, recommendations and in-depth studies.** At the same time, we work to understand their needs and requirements in order to improve proposals.

- **ECCO works with all democratically elected political forces.** For decarbonisation to be a realistic goal, it needs to remain at the top of the agenda and be considered as a common challenge, one that requires decisions that are in the public interest.
- **ECCO works closely with public institutions in their more technical role of drawing up policies**, analysing risks and opportunities, and implementing measures, which requires knowledge of how to manage the various impacts on the country's society and economy.

The relationship with leading figures in this category includes meetings – both private and public – the exchange of information, studies and analyses, participation in events, and parliamentary consultations and hearings.

Civil society

Exchange and collaboration with social forces on an Italian, European and international level is fundamental. Think tanks, NGOs, networks, forums, trade unions, associations and movements that deal with social themes **are key for raising awareness and increasing the mobilisation of public opinion** in favour of the adoption of political measures aimed at decarbonisation.

The goals are:

- To provide **analysis** and receive data and **contributions**.
- To create and take part in **networks**, including unconventional ones, bringing together figures who deal with climate-related issues with others more specialised in social themes (for example labour or welfare).
- **To share information and good practices, in particular with figures from international civil society**, to work together to create strategies, scientific studies and policy proposals, often through private meetings but also through public meetings and working groups.

Businesses and trade associations

Businesses and trade associations are **the first to be subject to policies and measures introduced by politics and institutions**.

This category plays a **decisive role in driving or hindering the transition**. ECCO dialogues with these figures to gain their point of view, bringing together stances while always bearing in mind that **Italy's manufacturing fabric is one of the most exposed to climate risk, as it continues to thrive in traditional sectors (such as steel) and has a wealth of small and medium enterprises**. In this category, **the financial sector plays a crucial role** as a necessary and essential driver for making the transition a reality. Public finance (provided by the Budget Law, but also by public institutions such as the Cassa Depositi e Prestiti and SACE), and private finance, as well as organisations such as the Italian Sustainable Investment Forum, are essential stakeholders who must play a leading role in the transition.

In 2023, ECCO organised numerous multi-stakeholder groups that facilitated dialogue between enterprises, institutions, civil society, politics and finance. The result was often a **shared policy proposal based on the needs of sector operators**. ECCO nurtured synergy between enterprises, finance and trade associations, also by participating in public events through the exchange of reports and information.

Funders

Philanthropy is the enabler that plays an existential role in the development of independent entities such as ECCO. Our relationship with funders, particularly on a European and international level, plays a **central role, both for funding ECCO's work but also for the mutual exchange of strategies and vision.**

Our work with Italian philanthropy is characterised by the goal of providing support to mobilise more resources and to **promote understanding of the strategic nature of transition-related topics for Italy.**

Relations with funders take the form of private and public meetings and dedicated events, which are often organised by the funders themselves.

Media

Public narratives are guided primarily by the media. Although national and international media are rapidly evolving, **the definition and communication of specific narratives regarding climate-related topics sees contrasting results.**

On a national level, as confirmed by recent studies (Osservatorio di Pavia – Greenpeace), **the influence of private interests on large-scale editorial groups risks conditioning the public narrative** with messages that are not in line with scientific evidence, on the contrary responding directly to established interests. It is for this reason, and for the role that informed and aware public opinion can have in the development of policies that benefit everyone, that ECCO:

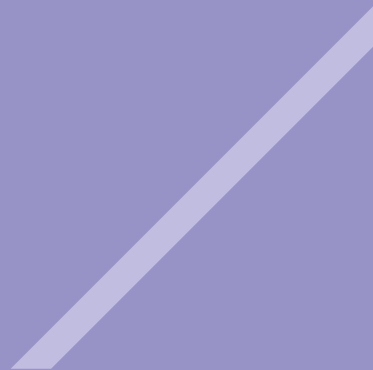
- **Works constantly with journalists**, national and international publications and influencers.
- Supports journalists through the **creation of dedicated press briefings** where the aim is to translate the complexity of energy and climate policies into narratives that can be understood by a non-expert audience.
- **Provides analysis and studies, and comments on the main topics** at the centre of the media agenda to provide a reading of facts that is backed up by scientific evidence. By doing so, ECCO can guarantee complete independence from society's stakeholders, acting exclusively in the interests of the general public and towards an alignment of political action with the achieving of climate goals.

Considering the profound transformation of the dynamics of media communication, ECCO also works in close contact with entities and actors who are the current leaders of **new digital channels.** It also regularly collaborates with influencers and digital information providers to again translate the complexity of climate and energy regulations into narratives that can be understood by widespread public opinion.





ACTIVITIES



ACTIVITIES

The goals for 2023

ECCO is an organisation in constant evolution, accompanied by a **permanent process of strategy and innovation**, which allows it to adapt to short- and long-term challenges and take advantage of the opportunities that the present offers.

2023 marked the third year of activity for ECCO. The **two macro-goals in line with the mission** were joined by **two goals of organisational nature, functional to the achievement of the former**:

- 1. To contribute to aligning national climate policies with decarbonisation goals** through independent sector-based analysis, and with the support of participatory processes.
- 2. To contribute to the construction of a position that is in line with the decarbonisation goals** of Italian institutions and politics **within the leading European policies and within the main multilateral forums**, first and foremost COP and the G7.
- 3. To co-create internal culture, strategy and organisational processes**
- 4. To double the donations made through diversified fundraising** to widen the network of donors and to guarantee the targeted growth of the industry, finance and Mediterranean programmes.



Main activities

Over the course of 2023, **the commitment to accelerating climate action was represented by a wide range of actions on a national, European and international level**, in the form of research, policy recommendations, dialogue with the main institutional, political, economic and social stakeholders, diplomacy initiatives, private and public events, and media briefings.

The three lines of work presented below represent the cross-sectoral projects for 2023 that were considered to be the most strategic to achieving the goals set and **drew on the coordinated and interconnected efforts of a range of programmes and points of leverage for impact**. These projects are the definition of Italy's National Energy and Climate Plan (NECP), European climate policies, and the international Climate Change Conference in Dubai (COP28).

ECCO in Italy

In 2023, the Italian Government worked on the drafting of the new National Energy and Climate Plan (NECP).

The Plan was supposed to update the country's decarbonisation goals (set in 2019) to 2023, in light of Europe's increased ambitions for the climate that emerged with the Fit-for-55 package of goals and policies adopted between 2022 and 2023, and a driving part of the Green Deal.

Throughout the year, ECCO followed the process for the preparation of the Plan, with a range of analyses, in-depth studies and proposals.



In January 2023, ECCO presented a proposal for effective [climate governance in Italy](#), highlighting the need for a national regulatory framework for the climate.

The presence of a number of plans and strategies (in addition to the NECP, the Italian Long-Term Strategy - LTS, the National Recovery and Resilience Plan - NRRP, the REPowerEU and the Ecological Transition Plan - ETP) is evidence of a lack of coherence that raises the risk of not achieving the goals of reducing emissions and not taking advantage of the opportunities presented by the transition.

To render the action coherent and coordinated, on various occasions ECCO lent its support to the adoption of a framework law on the climate that includes a number of essential elements:

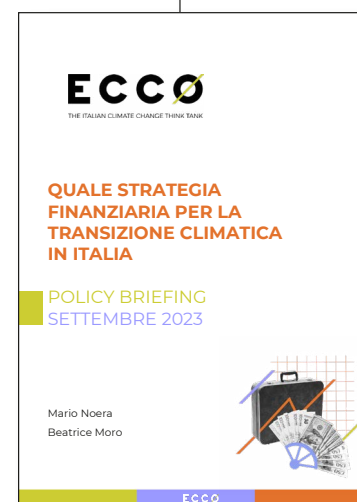
- The establishment of a **Scientific Council for the Climate and the Environment**.
- The definition of a **national coordinating body** for the NECP, LTS and Adaptation Strategy.
- The definition of **national decarbonisation goals**.
- The establishment of procedures for broader **public participation in the transition**.
- The definition of **monitoring mechanisms**.
- The **integration of adaptation policies** into planning and programming tools.

In March 2023, ECCO presented the perspectives for the revision of the Plan with the study [The National Energy and Climate Plan](#). This work highlighted **important elements for the creation of an innovative NECP**, capable of taking advantage of the opportunities presented by the transition and, at the same time, allowing for the adoption of a process of development of the national system and the redistribution of duties and resources, in order to avoid the more vulnerable segments of the population from bearing the cost of the transition.

During the crucial phase of the drawing up of the first draft of the Plan by the Government, ECCO worked with institutions to promote an approach that:

- **Enhances the aspect of decarbonisation**, rendering it a framework of reference for the development of the Plan itself, on the basis of energy seen as a tool for the transformation of all other economic sectors.
- **Creates new value chains, new processes and new products** through the transition, using the NECP as an opportunity to lay the strategic paths for industrial transformation aimed at clean tech.
- **Quantifies the investment required** by an economy undergoing profound transformation. To this end, also **defining a new role for public investment banks**, such as SACE, CDP and Invitalia, transforming them into “climate banks”, also serving as leverage for private funding.

Which strategy for funding the transition? In defining the regulations and measures to achieve the goals of the NECP, the theme of financial resources – both public and private – is central and all-encompassing in all senses. To this end, through the policy briefing [Which financial strategy for the climate transition in Italy](#), ECCO provided an in-depth examination of the **need for a financial strategy correlated to the goals of the NECP** and also quantified the necessary investments in the various sectors.



According to the analysis, the NECP should **identify the goals for incentivising the movement of private funding and indicate the most appropriate tools to this end** (public indemnity/counter-indemnity, dedicated funds, etc.), and also indicate the strategic role to be assigned to the National Institutions for Promotion and Development (SACE, Invitalia-MCC and CDP) as channels for implementing and directing European funding and the EIB (e.g., the InvestEU programme), public co-guarantors and managers of financial investments for specific goals.

The proposal was the cornerstone of the **event [Un Piano Nazionale Clima e Energia a vantaggio di tutti \(A National Energy and Climate Plan that is advantageous for all\)](#)** organised in the House of Parliament on 21 March 2023 by the Vice President of the Italian Chamber of Deputies, the Honourable Sergio Costa. It was a significant opportunity to discuss the updates to the Plan, and the starting point for inclusive and coordinated climate action to be taken in Italy.

ECCO closely followed the revision process, with analyses, in-depth studies and proposals. These activities included the organisation of a **series of interviews** that the newspaper La Repubblica published on the subject of the NECP.



June saw the **launch of the [Report on Renewables by 2035](#)**, prepared in collaboration with Artelys and commissioned by leading Italian environmental associations: Greenpeace Italia, Legambiente and WWF Italia. It is the only technical report to offer a scenario for decarbonisation that is in line with the commitment made by Italy at the G7 to have a near-zero electrical system by 2035.

What characteristics should the Italian electricity system have in order to be substantially decarbonised by 2035? What are the requirements in terms of production, technology and policies to enable this goal? The study demonstrated the feasibility of the goal through two parallel studies:

- **“Development of a transition pathway towards a close to net-zero electricity sector in Italy by 2035”**, with the results of simulations examining the characteristics of a substantially decarbonized electricity system by 2035, with an intermediate step in 2030.
- **“Policies for a decarbonised Italian electricity system in 2035”**, a series of recommendations for achieving the scenario, assessing the most economical path for achieving the goal of decarbonization and energy security.

The event **[100% Rinnovabili al 2035 \(100% Renewables by 2035\)](#)** on 12 June at the hotel Nazionale in Piazza Montecitorio, Rome, saw the presentation of the study to the Minister of the Environment and Energy Security Gilberto Pichetto Fratin via Francesca Salvemini, the Head of the technical secretariat of the Ministry of the Environment and Energy Security, together with a series of political recommendations.

In July, the Government presented the proposed update to the NECP in Brussels. In line with the preliminary analysis published in the first half of the year, ECCO drew up and published its **“Report card”** of the draft Plan, **with opinions, indicators and assessments on both the Plan as a whole and on its sectors and cross-sectoral aspects**. This assessment was not favourable; there are still many key elements of an energy and climate strategy that are lacking.

ECCO		
PNIEC: È ARRIVATA LA PAGELLA!		
GIUDIZIO	INDICATORE	VALUTAZIONE
🟡	Valutazione complessiva	Passo coerente nella visione di medio lungo periodo della transizione, percorso di phase out dei combustibili fossili (carbonio e gas), transizione delle rinnovabili nel recupero di capacità nei tempi e modi giusti. Sostanze rinnovabili nel sistema elettrico non allineate alla visione di medio lungo periodo. Criticità relative non ETS. Il potenziamento tecnologico necessario è in attesa di una nuova direttiva. Possibile scenario di miglioramento nel prossimo 12 mesi "con transizione a finali di ambizione". Da realizzare su tutti i settori, includendo le dimensioni trasversali della Ricerca e degli impianti inclusi.
🟡	Adeguatezza capacità per obiettivi 2030 e 2035	Mancò una visione di medio lungo periodo del percorso di decarbonizzazione. Le politiche di breve, termine e transizione tecnologica non differenziate gli obiettivi di partecipazione nei tempi e modi giusti. Scenari tecnologici di medio lungo non in linea con il quadro di sviluppo in relazione ai rischi e costi contenuti ai fini subalpina e lungo.
🔴	Riduzione per la transizione elettrica ai costi	Mancò una chiara strategia di medio lungo periodo. Mancò una visione di medio lungo periodo. Full gas è un piano che non è coerente con gli obiettivi di medio lungo periodo. Full gas è un piano che non è coerente con gli obiettivi di medio lungo periodo. Full gas è un piano che non è coerente con gli obiettivi di medio lungo periodo. Full gas è un piano che non è coerente con gli obiettivi di medio lungo periodo.
DIMENSIONI TRASVERSALI	Governance	Assenza di una governance che è la spina dorsale necessaria per il raggiungimento degli obiettivi 2035. Assenti le modalità di attuazione e di monitoraggio della politica, monitoraggio relazione ed attuazione modello della politica.
	Dimensione economica e finanziaria	La sfida di investimenti necessari alla transizione non è in linea con gli obiettivi di medio lungo periodo. Mancò il riferimento alla coerenza del finanziamento pubblico con gli obiettivi (come Assenti) e l'efficienza di Impianti pubblici, attenzione alla transizione giusta, investimenti di transizione e Ricerca.
	Dimensione sociale	Assenti i temi della sostenibilità sociale del Piano e delle sue politiche settoriali. La soluzione di mercato non è adeguata a riflettere le componenti delle politiche da un punto di vista occupazionale del territorio e nelle scelte che a supporto della decarbonizzazione in rapporto di crescita per il Piano e vantaggi di tutti.
	Capacità della decarbonizzazione	Assenza di una valutazione su rischi e opportunità dell'attuale delle politiche settoriali nel sistema elettrico. La valutazione di medio lungo periodo non è in linea con gli obiettivi di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo.
	Capacità tecnologiche	È mancò un'adeguata ricerca in alternative rispetto agli indicatori della politica sempre nel medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo.
SETTORI	Elettricità	Il sistema elettrico è in linea con gli obiettivi di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo.
	Calore	Rinnovabili, ma non sufficienti. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo.
	Trasporti	Assenza di misure per la riduzione di costi di esercizio. La scelta di un approccio tecnologico sempre nel medio lungo periodo non è in linea con gli obiettivi di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo.
	Industria	Assenza di una strategia complessiva di riduzione delle emissioni del settore. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo. Mancò una visione di medio lungo periodo.

In December, the European Commission published its own overall assessment of the National Energy and Climate Plans, including that of Italy; **the criticisms from Europe did not differ from the doubts highlighted in July by ECCO's assessment.** In this respect, the studies and the reflections from ECCO regarding the NECP were forerunners of the recommendations made by the Commission.

ECCO's activities regarding the NECP for 2023 concluded with the production of "**The National Energy and Climate Plan – a plan for action**", a detailed technical report that addressed the theme from a general point of view, i.e., in terms of governance, but also from the viewpoint of the sectors most involved: industry, transportation, energy, buildings and finance. The study was presented in Parliament in an event organised in Spring 2024. "ECCO's NECP" can be fully consulted online and is also accessible through a series of graphs that allow for a dynamic comparison of the 2021 scenario with our own hypothesis for 2030 and consistent with the European Fit-for-55 measures.



ECCO IN EUROPE

With the Green Deal, the European Commission proposes goals, timeframes and principal guidelines for transition that have been discussed and approved by the Council and the European Parliament. As a result, its **Member States, including Italy, are joint decision-makers with responsibility for these policies, all the more so when they are able to use their power and influence in joint decision-making processes.** Decisions made within Europe also determine the weight that Europe has on an international level.

In 2023, ECCO developed a series of **proposals to grant Italy a leading role in European climate and energy politics** and in its international diplomacy within a considerably animated geopolitical framework.

Europe in Italy. Italy in Europe

In terms of the European scenario, the central themes for 2023 included emancipation from dependence on Russian gas supplies. The first concrete move was the introduction of REPowerEU.

A few months after its introduction (in February 2023), ECCO analysed how to align spending of the NRRP with the new goals of REPowerEU with the policy briefing [Un anno di REPowerEU: gli effetti sul PNRR italiano \(A year of REPowerEU: the effects on the Italian NRRP\)](#), assessing the measures that would allow Italy to free itself from Russian gas in the most efficient and economical manner, while minimising the creation of new forms of dependence on external suppliers.

At the same time, the efforts of ECCO in this area focused on the **implementation of European regulations in Italy**, in particular for the two economic sectors that are lagging the most of all in the decarbonisation process: transportation and homes.

For the **transport** sector, ECCO analysed the opposition of Italy and Germany to the European directive that mandate a ban on the sale of new internal-combustion-engine vehicles by 2035. This study highlighted that **the assessment made by the Government is characterised by a fundamental misinterpretation regarding the concept of technological neutrality** for transport and,



in general, for all areas of technological development; this strategy does nothing to defend the interests of the Italian automotive industry but rather risks seeing the country isolated in terms of international industrial policies.

Read our article published by the newspaper [Il Sole 24 Ore](#)

For the **building** sector, 2023 was characterised by discussions regarding the *Energy Performance of Buildings Directive* (EPBD). The EPBD is a fundamental aspect of the European Green Deal. Although most of Fit-for-55 (of which the EPBD is part) was approved with a significant majority in the Council and the European Parliament, in 2023, political discussion saw growing scepticism over a number of key aspects of the package. Various studies by ECCO have demonstrated that **Italy, the second country in Europe for industrial manufacturing and a global leader in air conditioning systems, is in an excellent position to reap economic and employment benefits driven greatly by this market.** Equally, the studies highlight the tools needed to manage the social costs of the transition in homes, beginning with an effective drawing up of support policies.



Read the article [Direttiva Case Green: serve un accord tra Consiglio, Commissione e Parlamento UE \(EPBD: agreement is needed between the European Council, Commission and Parliament\)](#)

With regards to **industry**, the studies analysed the risks and opportunities of the Green Deal Industrial Plan proposed by the European Commission. The many activities involving discussion and exchange with key players in industrial sectors [included a meeting](#) organised by **ECCO** on 5 April 2023 in Rome, set up in collaboration with Transport and Environment Italia and Motus-E, to involve representatives from institutions, research, industry, labour and finance in an **in-depth study of opportunities for Italy, with particular reference to the automotive sector and to batteries.**

On a European level, **finance** plays a particularly important role. In this regard, the work carried out by ECCO provided a critical view of the stability pact during the revision phase in Europe, stressing the need



to free up resources for investments in transition technologies with the paper [“A Macroeconomic Governance Framework For The Climate Transition”](#). The study highlighted how public finance needs to play a role in the transition, and how important it is for all the States to be able to mobilise economic resources, irrespective of their own fiscal margins, avoiding imbalance between countries. The recommendations include the establishment of a European Climate Fund to contribute to spending for investments. **This proposal was also backed up by discussions and presentations, and by an open letter, “Financing the transition to a green economy”**, with which ECCO joined members of the European Parliament, economists and enterprises.

Also of note in the financial sector were the **analyses of the Corporate Sustainability Due Diligence Directive (CSDDD)** and the technical report [“Mappatura degli strumenti finanziari per la transizione green” \(Mapping of financial tools for the green transition\)](#) which proposes an exam-

ination of the available European funds and tools for accelerating the reorientation of private finance in support of the transition.

ECCO also made efforts to analyse and understand the political tendencies of the countries playing a key role in climate policy. In 2023, the political analysis focused on the [elections in Poland](#), which had a positive effect on the position of Poland in terms of European energy and climate policies.

2023 saw ECCO begin to work on the [2024 European elections](#) through an analysis of the various scenarios related to the various possible prevailing majorities.

UN PROGRAMMA EUROPEO PER IL CLIMA

IL FUTURO DEL GREEN DEAL							
Scenario	Scenario	Scenario	Scenario	Scenario	Scenario	Scenario	Scenario
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

FINANZIAMENTO DELLA TRANSIZIONE							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

TRASPORTI							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

SETTORI PRODUTTIVI							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

PARTECIPAZIONE, LAVORO E GIUSTA TRANSIZIONE							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

NATURA E ADATTAMENTO							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

POLITICA ESTERA							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

UN PROGRAMMA EUROPEO PER IL CLIMA

IL FUTURO DEL GREEN DEAL							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

FINANZIAMENTO DELLA TRANSIZIONE							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

TRASPORTI							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

SETTORI PRODUTTIVI							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

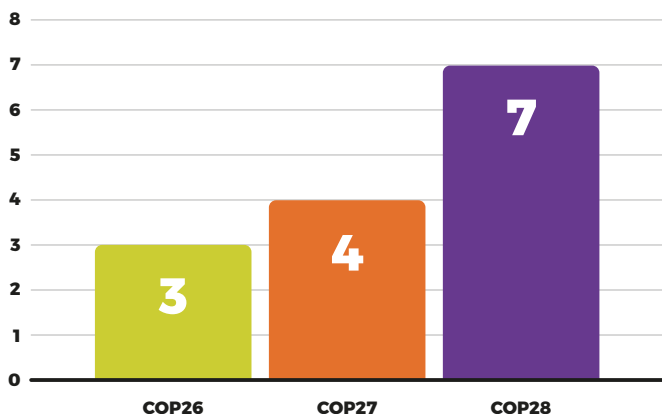
PARTECIPAZIONE, LAVORO E GIUSTA TRANSIZIONE							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

NATURA E ADATTAMENTO							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

POLITICA ESTERA							
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8

ECCO AT COP

COP28 took place in Dubai in December 2023 and saw a historically important result; the first step in the process to abandon fossil fuels. **ECCO took part in the conference with a delegation of 7 people**; compared to previous years, involvement increased not only in terms of the number of delegates, but above all in the **capacity for relations with key figures** and **for raising awareness of public opinion** regarding climate policies.



Before COP

One of ECCO's goals was to increase **Italy's ambition and leadership** regarding the climate. In this regard, one important aspect was the national context that preceded COP28, which saw ECCO contributing with analysis and meetings.

The leading political party Fratelli d'Italia (Fdi) presented [a parliamentary resolution regarding COP28](#), approved on 28 November, which **committed the Government to achieving a series of ambitious goals**, including support for the Loss & Damage fund and the adoption of the measures necessary to allocate 0.7% of GDP to development aid, with 50% of these resources directed towards tackling climate change. This **provided the Government with a clear mandate, making a commitment at COP with two important announcements**: Italy's participation in the new Loss & Damage fund, with a contribution of EUR 100 million, and confirmation of Italy's contribution to the Green Climate Fund, worth EUR 300 million.

ECCO's goals included dialogue with journalists on the themes that were to be discussed at COP, and the provision of tools for in-depth knowledge that would also be accessible to a wider audience. Of particular note:

- High-level **training for the RAI broadcasting network on climate diplomacy**, which examined the key themes of diplomatic debate in Dubai and the general context of COP28. It was a moment deemed as important by the journalists themselves, to lay the foundations of a narrative of COP based on in-depth knowledge of the relative themes.
- **A press briefing with the special envoy for climate change Francesco Corvaro and the head of the Italian delegation at COP Federica Fricano**, which was organised for journalists, and anyone interested in understanding the role of Italy and of Europe just a few days before COP28 began.

- A [website page](#) dedicated to COP, which brought together all of ECCO's work on the theme, articles, podcasts and a daily newsletter.
- An introductory [video](#) on COP28, broadcast on our digital channels and structured in the form of questions and answers to provide detailed information on the main aspects: what COP is, why it is important, the Paris Agreement, the role of Italy, and the expectations for COP28.

ECCO produced a range of analyses with the aim of stressing the importance of climate finance, a central topic not only for COP28 but also with regard to the G7 and G20.

- November 2023 saw the publication of the study [A fair share of climate finance? Adaptation edition. Country briefing: Italy](#) by the think tank ODI, which included ECCO's recommendations for Italy. The report examines **how developed countries have contributed to reaching 100 billion dollars** in climate funding, in line with the commitment made at COP15 in Copenhagen, in addition to each country's contribution to adaptation.
- A few days before the end of COP, the article [COP28: un compromesso ambizioso passa dalla finanza \(COP28: an ambitious compromise through finance\)](#) was published, analysing the state of climate funding, and with a [Q&A on climate finance](#).



From the moment its location was announced, COP28 was labelled the “Oil & Gas” COP, as it was hosted by the United Arab Emirates and presided over by Sultan Ahmed Al Jaber, the ex-CEO of the oil and gas company ADNOC. Over the course of 2023, the work carried out by ECCO **highlighted the extent of the global power held by oil and gas companies, while at the same time stressing the importance of their participation in negotiations**, considering the role they play in the success of global action to combat climate change. The eve of the Conference saw the publication of the article [Il ruolo delle aziende del gas e del petrolio alla Cop28 \(The role of oil and gas companies at COP28\)](#), which analysed the consequences for oil and gas producers of aligning with the Paris Agreement and the 1.5°C goal, **highlighting how company behaviour has been anything but virtuous, despite aggressive marketing on sustainability** that does not reflect the real weight of investments in oil and gas in comparison to those for clean energy.

ECCO in Dubai

During COP28, the delegation from ECCO followed the proceedings, and was involved in the following activities:

- **Communication and press office:** constant relations with journalists, interviews and the publication of analyses and releases.
- **Information and dissemination** (a **daily newsletter, called Buongiorno COP**, was created, providing essential information and a strategic interpretation of events and developments, and a **daily podcast, called ECCO la COP**, offering updates and information with a more informative style).
- The publication of **reports, blog posts and other content** regarding the topics of the Conference.
 - [Biofuels: impacts and risks for a strategy aligned to 1.5°C](#)
 - [Climate finance in Italy: state of play and recommendations ahead of COP28](#)
 - [Integrated electricity grid in the Mediterranean? A bridge for energy cooperation between Europe and North Africa](#)
 - [COP28: la fine dell'era dei combustibili fossili è iniziata \(COP28: the end of the fossil fuel era has begun\)](#)
 - [COP28: accordo storico sull'uscita dai combustibili fossili \(COP28: historic agreement on the abandoning of fossil fuels\)](#)
 - [Il ruolo delle aziende del gas e del petrolio alla Cop28 \(The role of oil and gas companies at COP28\)](#)
 - [Cos'è la CCS? Q&a sulla cattura e stoccaggio di carbonio \(Q&A on carbon capture and storage\)](#)
 - [Q&a on climate finance](#)
 - [Fonti fossili "abated" e "unabated" \(Abated and unabated fossil fuels\)](#)
 - [Oil and gas: production and consumption](#)
 - [The Paris Agreement - objectives and measures of the most important international treaty on climate change](#)
 - [Mitigation and adaptation](#)
 - [Global Stocktake](#)
 - [Greenhouse gas emissions](#)
- Participation in, and organisation of, events. The main event organised by ECCO took place on 10 December at the Italian Pavilion: Climate Risk and Security in the Mediterranean. The event brought together experts and institutional representatives from the region, including the special envoy for climate change for the Italian government Francesco Corvaro, for a discussion on climate risks and their implications for regional stability and security. The event saw extensive participation from Italian institutions (the Ministry of Foreign Affairs, the Italian Agency for Development Cooperation (AICS), the Ministry of the Environment and Energy Security), international and regional networks and the media.

Media coverage:

- More than 150 media appearances
- Multiple interviews on national television channels (RAI, Sky)
- Multiple interviews on national radio
- Constant presence in the main national press outlets (Repubblica, Sole 24 Ore, Avenire, Corriere, Il Fatto Quotidiano, ANSA, Wired, etc.).

Social media presence:

- 100,000 impressions on X
- 130,000 impressions on LinkedIn
- 95,000 impressions on Facebook

Website:

- more than 35,000 visualisations and interactions



After COP

ECCO's work regarding COP28 continued to develop in the moments and over the months following the conference.

A prompt [analysis](#) was provided of the positive outcomes of COP28, which on the one hand **see a resurgence in trust in multilateralism within a complex geopolitical context**, and on the other, a display of ambition from Italy, represented in particular by the speech and the decisions made by the Prime Minister Meloni in Dubai.

ECCO then focused on **monitoring to what extent the ambition expressed at the COP is backed up by the national action of the Government (first and foremost the NECP)**. In this context, the role played by Italy is important.

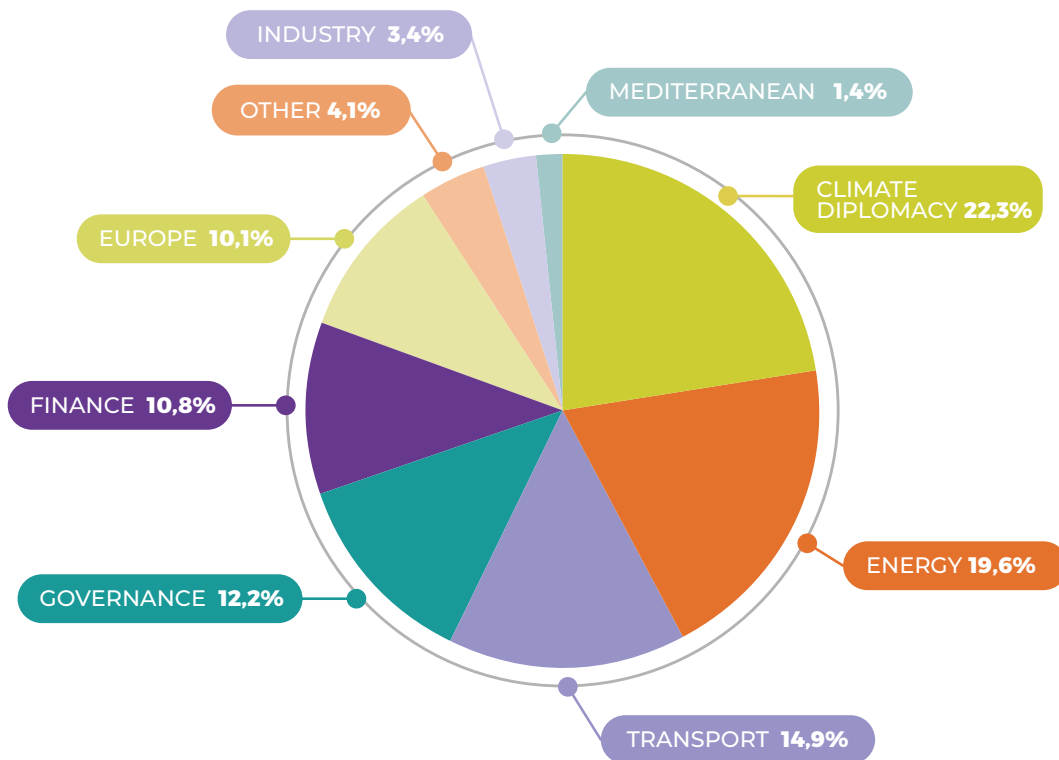
Publications and communication

Over the course of 2023, ECCO produced **74 publications**, in line with the output for 2022. ECCO's publications take the form of both **structured research and analysis papers** on themes identified as priorities for the climate agenda, and **interventions in reaction to current affairs** and the evolution of the agenda itself.

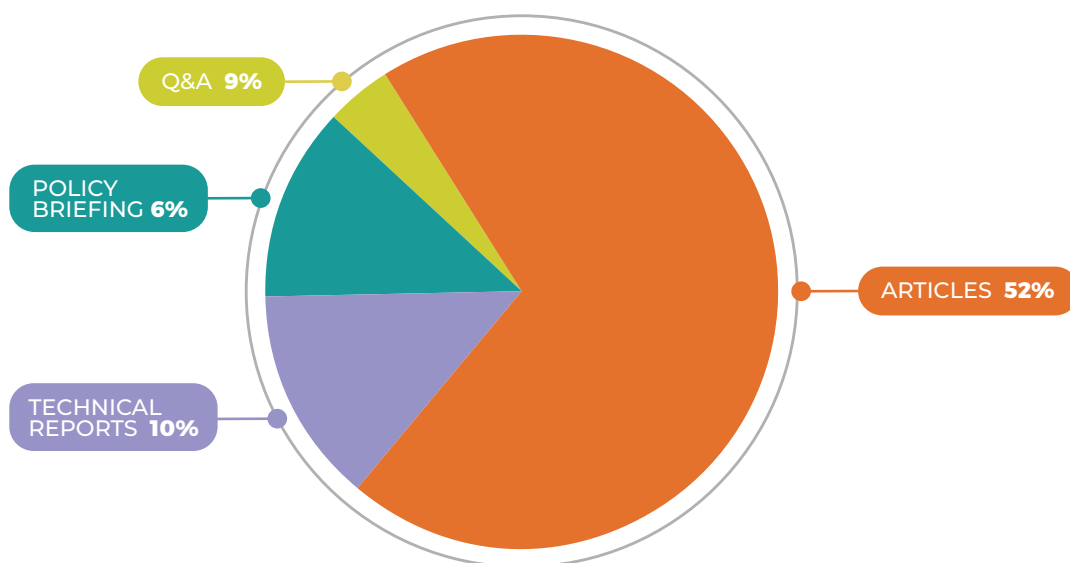
SOME HIGHLIGHTS



The publications were distributed across the various programmes as follows:

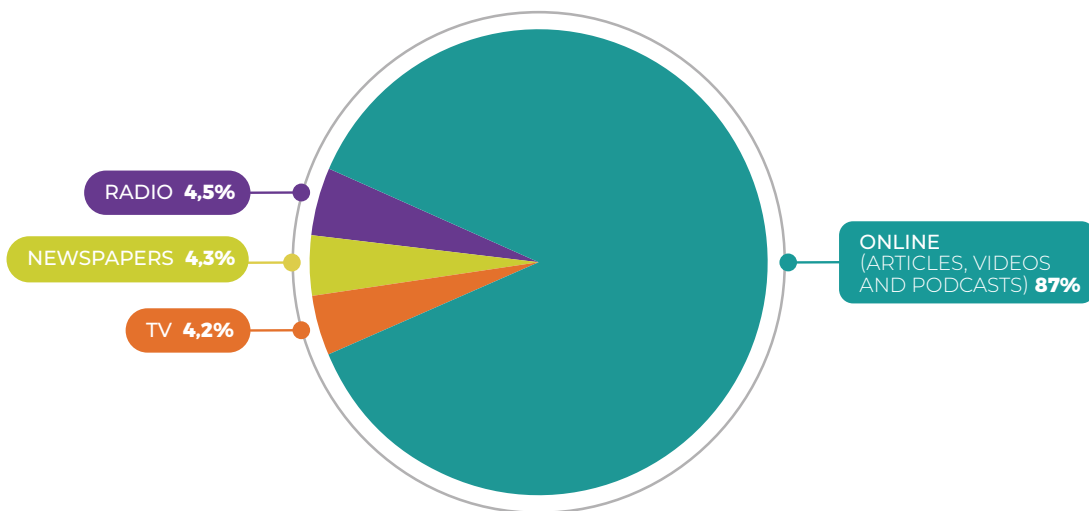
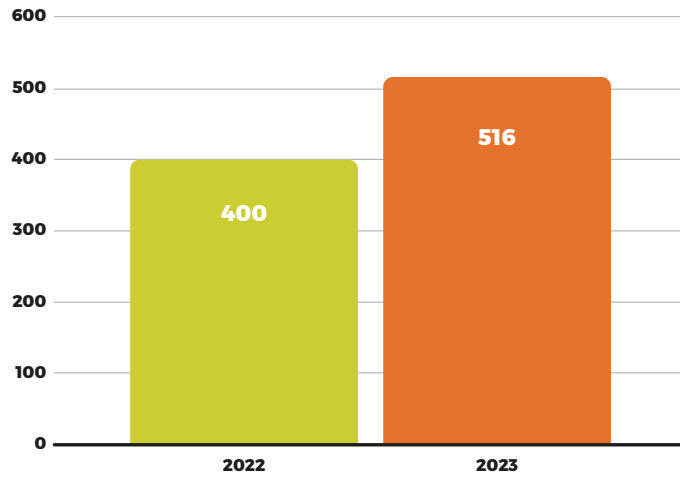


Notes for the graph: a number of publications referring to two different programmes have been counted 50% for one programme and 50% for the other; specifically, 3 publications on Energy/Europe and 1 publication on Industry/Climate Diplomacy.



A list of all the publications is available in the [Appendix](#).

Media coverage totaled 516 appearances (29% more than the 400 in 2022), distributed as follows:



A selection of the main media appearances is available in the [Appendix](#).

In 2023, all **digital channels** saw an increase in interest in ECCO's content and activities compared to figures for 2022:

DIGITAL CHANNELS

WEBSITE

40,000 users, +186%

109,000 views, +111%

365,000 events (clicks on links, report downloads, etc.) +148%

SOCIAL NETWORKS

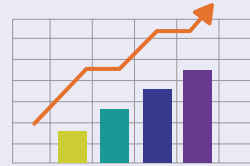
LinkedIn: 5,641 followers, +39%

Twitter/X: 5,460 followers, +62%

Facebook: 3,981 followers, +40%

NEWSLETTER

Stakeholders reached +42%



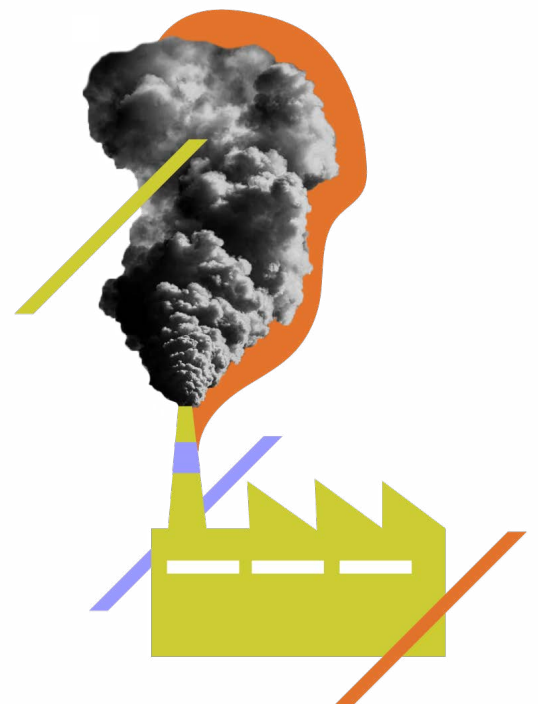
ECCO's impact and the obstacles to overcome

All the goals set by the think tank in 2023 were successfully achieved:

- At the end of the year, **ECCO adopted a culture, structure and organisational strategy shared by all the staff.** The organisation established permanent human resources (HR) management capabilities and adopted a roadmap for the implementation of new structures for 2024. **The main challenge lies in the ability to implement within the established timeframe, and the ability to assess and update processes.** The new management of human resources, combined with a reorganisation of roles, will help mitigate potential problems encountered along the way.
- In terms of funding and donations, **by the end of 2023, ECCO managed to double both its base of donors and its funds.** This achievement stems from both the impact of ECCO's work and the growing interest of European and international philanthropy in investing in Italy, seen as a political, industrial and social testing ground for the transition, and as a diplomatic player in Europe and in the Mediterranean, towards the African continent and in the multilateral processes in which the country is involved (G7, G20, COP, meetings of international finance).
Access to donations from national Foundations remains a significant obstacle for ECCO's fundraising, apart from a few exceptions. Despite efforts to raise awareness in the area of national philanthropy, the articles of association and internal culture of Italian Foundations remains focused on local priorities, uninterested in public climate policies and thus far from inclined to supporting civil society organisations that aim to tackle the significant national and international challenges currently being faced, and in which Italy plays a central role.
- In terms of national politics, the most significant impact was in:
 - **Providing political decision-makers with scenarios, metrics, estimates and recommendations** that help define public policies that allow the economic and social system to achieve the transition.
 - **Creating space for dialogue and participation in the design of public policies for decarbonisation** for leading figures in industrial and social sectors.

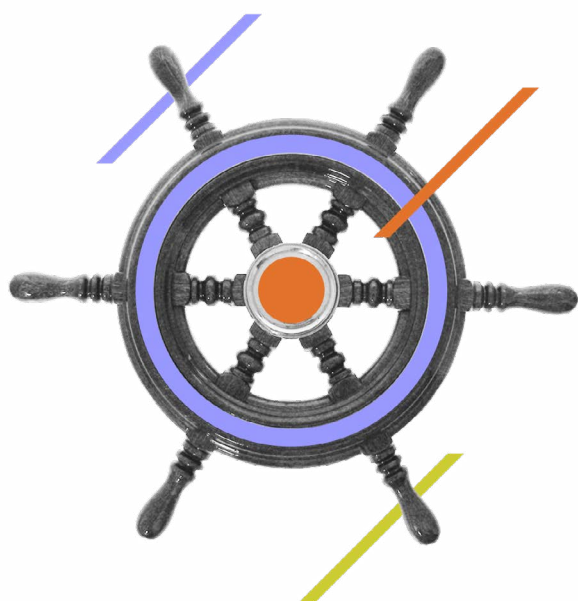
These efforts led to the identification of **three main obstacles** to the adoption by Italian politics and institutions of policies that align with the demands of climate, industry and society:

- 1. The limited capacity of civil society to actively involve a generous segment of society and politics** in order to generate the necessary will and consent to adopt measures in line with the goals of decarbonisation. In tackling this challenge, **ECCO will bolster its relations with the active sectors of civil society in order to reciprocally strengthen the points of leverage and the dissemination of relevant works, also through fundraising activities.**
- 2. Public institutions and politics remain bound to a vision of transition that is not related to reality,** and that supports inefficient and marginal solutions for decarbonisation that limit industrial and social innovation. This vision is generally influenced by **established interests**, principally linked to the sector of the production, transportation and sale of fossil fuels, which has an interest in hindering and raising doubts over decarbonisation. Another structural limitation is the **lack of competence and knowledge within public administration and politics** necessary to understand and manage the complexity of the transition. This is combined with a tendency to polarise political debate regarding climate through the **dangerous manipulation of information** and scientific data, in order to pursue strategies for electoral consent, thus losing sight of the ability to construct the solutions required for the transition. Faced with these obstacles, **ECCO contributes by offering independent research and analysis based on fact and on science, providing political decision-makers with as much information as possible in order to make public choices for the common good.** These obstacles will be hard to overcome in the short term without a strengthening of climate governance and a more **in-depth reform of public administration** that valorises skills, knowledge, independence from established interests and assumption of responsibility; **a legislative programme on lobbying and transparency; and the development of political opinion and leadership within the parties that recognises the urgency of climate action** as essential for national interest and that prioritises this action through appropriate political representation as well as by including it in their own political agenda.
- 3. The inability of most national media organisations to offer a fact-based, pluralist and independent narrative regarding decarbonisation.** Part of ECCO's work is aimed at training and informing journalists and editors on the main facts and implications of decarbonisation. The economic crisis faced by traditional media, combined with the ownership and commercial influence of established interests, is reducing the capacity for coverage, the quality of information, and editorial independence.



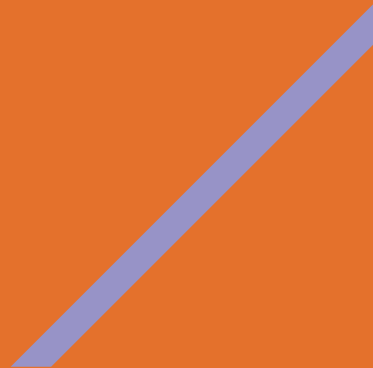
The barriers related to the functioning of public administration and to media freedom and pluralism are **structural problems in Italy that reduce the quality of democracy in the country, and thus the quality of public decisions and information spaces**. These indicators, in addition to many others, are included in the [Democracy Index 2023 published by the Economist](#), which classifies Italy as a “flawed democracy”, placing it 18th among the democracies of Western Europe and 34th on a global scale. The [Media Pluralism Monitor 2023](#), drawn up by the European University Institute, also sees Italy at medium risk and far from the level of quality and independence seen in Germany and France. The [specific report on Italy](#) highlights that “the main risks to media pluralism in Italy come from economic threats, which undermine diversity and plurality of information, its economic sustainability and editorial integrity”. The worsening of economic conditions, above all in the wake of the pandemic, combined with elevated media concentration, “expose editorial independence to commercial and ownership influence”.

- **With regard to international politics, the most significant impact in 2023 was the support provided to institutions and politics in identifying priorities and commitments to take to COP28**, to include in the agenda for the Presidency of the G7 for 2024, and in relations with Mediterranean and African countries. This result was made possible through the publication of proposals for Italy’s diplomatic priorities, encounters with political decision-makers to raise awareness on international topics, and daily coverage of the most important issues at COP28. **Structural obstacles still remain for a stronger leadership and Italy’s greater international presence with regard to the climate.**





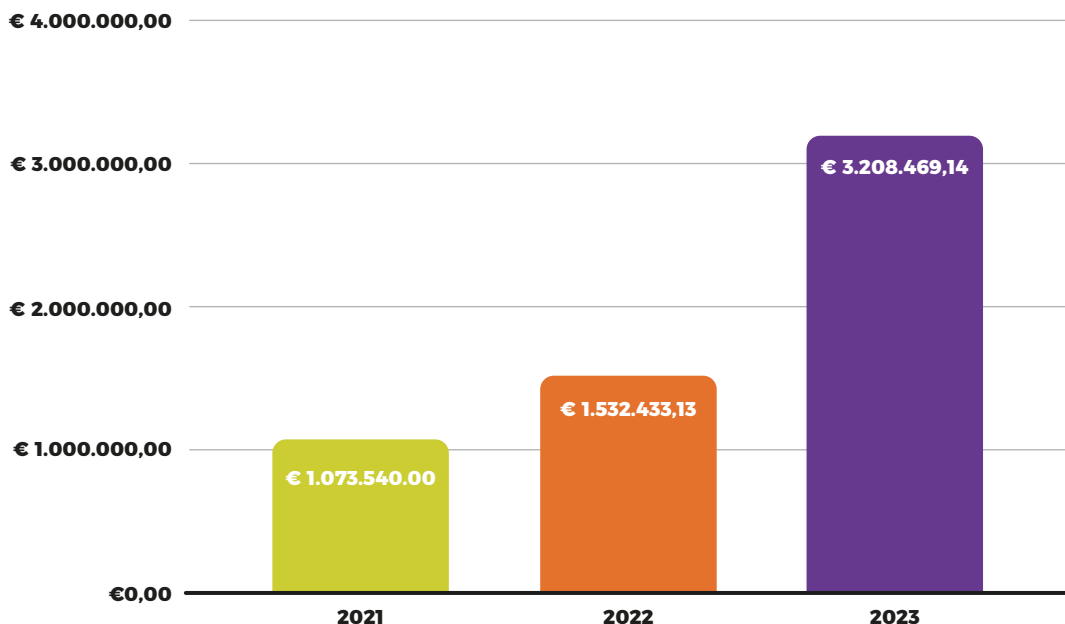
RESOURCES



RESOURCES

The value of the contracts signed by ECCO in 2023 for annual and multi-annual grants was **€3,208,469.14**. The following graphs and tables show the evolution of resources between 2021 and 2023. The value of the grants obtained by ECCO over the years (including multi-annual contracts) is shown, together with the expenses over the same period.

The evolution shows, both in quantitative terms and through the variety of donors, the **achievement of strategic goal** no. 2 indicated for 2023. “Double donations through diversified fundraising” (see page 25).



	SIGNED CONTRACTS	CHARGES AND COSTS (AS PER BUDGET)
2021	1.073.540,00 €	748.632,00€
2022	1.532.433,13 €	1.375.575,00 €
2023	3.208.469,14 €	1.786.873,00* €

*provisional value

FUNDERS IN 2023

- Agora Energiewende
- Allianz Foundation
- Bulb Foundation
- Climate Emergency Collaboration Group (CECG)
- Climate Imperative Foundation
- Environmental Coalition on Standards (ECOS)
- Energy Transition Fund (ETF)
- European Climate Foundation (ECF)
- Fondazione Compagnia di San Paolo
- Growald Climate Fund
- Heinrich Boell Foundation (HBS)
- Open Society Foundation
- Pool fund on International Energy (PIE)

Financial statement

FINANCIAL STATEMENT AS OF 31/12/23

BALANCE SHEET

ASSETS	31/12/23	31/12/23
A) MEMBERSHIP FEES OR CONTRIBUTIONS STILL DUE		
B) FIXED ASSETS		
II - TANGIBLE FIXED ASSETS		
1) Land and buildings		
2) Plants and machinery		
3) Equipment		
4) Other assets	26.822	25.987
5) Fixed assets under construction and advance payments		
TOTAL	26.822	25.987
III – FINANCIAL FIXED ASSETS		
1) Shareholdings in:		
a) subsidiary enterprises		
b) associated companies		
c) other companies	10.000	10.000
2) Receivables		
a) from subsidiaries		
b) from associated companies		
c) from other Third-Sector associations		
dd) from others		
3) Other securities	59.744	14.798
TOTAL	69.744	24.798
TOTAL FIXED ASSETS	96.566	50.785
C) CURRENT ASSETS		
II – RECEIVABLES		
1) Trade receivables	16.368	9.140
2) From associates and founders		
3) From public entities		
4) From private entities for contributions	217.954	250.224
9) Tax receivables	24.981	14.972
12) From others	60.360	10.963
TOTAL	319.663	285.299
IV- CASH AND CASH EQUIVALENTS		
1) Bank and postal accounts	977.927	323.541
2) Cheques		
3) Cash on hand and cash equivalents		
TOTAL	977.927	323.541
TOTAL CURRENT ASSETS	1.297.590	608.840
D) ACCRUED INCOME AND DEFERRED LIABILITIES	12.728	14.789
TOTAL ASSETS	1.406.884	674.414

FINANCIAL STATEMENT AS OF 31/12/23

BALANCE SHEET

LIABILITIES	31/12/23	31/12/23
A) SHAREHOLDERS' EQUITY		
I - ENDOWMENT FUND OF THE FOUNDATION	30.000	30.000
II - RESTRICTED ENDOWMENT		
1) Statutory reserves		
2) Restricted reserves as decided by institutional bodies		
3) Restricted reserves designated by third parties		
III - UNRESTRICTED ENDOWMENT		
1) Retained earnings or operating surpluses	122.834	57.302
2) Other reserves		
IV - OPERATING SURPLUS/LOSS	1.466	65.531
TOTAL	154.300	152.833
B) PROVISIONS FOR RISKS AND CHARGES		
C) EMPLOYEE SEVERANCE INDEMNITY		
	54.344	29.277
D) ACCOUNTS PAYABLE		
5) Accounts payable for conditional voluntary donations	910.388	302.549
7) Amounts payable to suppliers	47.195	21.380
9) Amounts payable to tax authorities	60.721	36.790
10) Amounts payable to pension and social security institutions	48.632	39.548
11) Amounts payable to employees and contract workers	47.135	89.873
12) Other amounts payable	1.143	2.164
TOTAL	1.115.214	492.304
E) ACCRUED LIABILITIES AND DEFERRED INCOME		
	83.026	
TOTAL LIABILITIES	1.406.884	674.414

FINANCIAL STATEMENT AS OF 31/12/2023

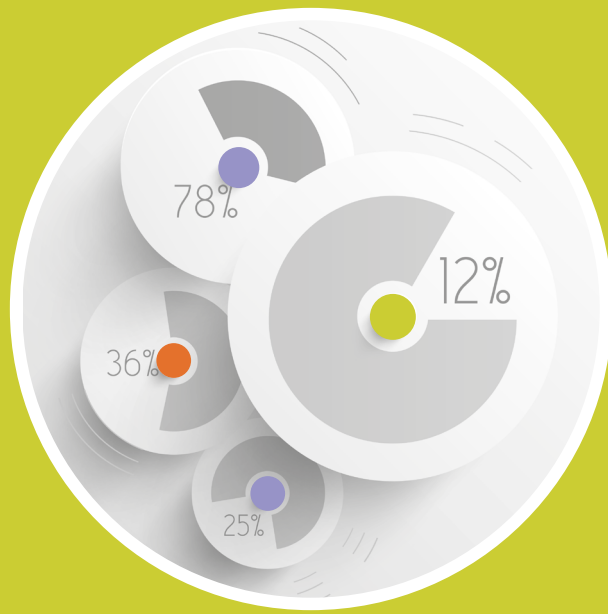
PROFIT AND LOSS ACCOUNT

DUTIES AND COSTS	31/12/23	31/12/22	INCOME AND REVENUE	31/12/23	31/12/22
DUTIES AND COSTS					
A) Duties and costs from activities of general interest			A) Revenues, income and profits from activities of general interest		
1) Raw and auxiliary materials, consumables, and goods	2.677		1) Profits from membership fees and contributions from founders		
2) Services	714.238	662.637	2) Profits from members for mutual activities		
3) Use of third-party assets	66.054	34.940	3) Profits from services and sales to associates and founders		
4) Personnel	880.816	611.366	4) Voluntary donations		
5) Amortisation	5.864	3.329	5) Profits from "5 per mille" tax contributions		
6) Allocations for risks and charges			6) Contributions from private entities	1.748.883	1.451.591
7) Other operating costs	73.060	18.383	7) Profits from services and sales to third parties		
8) Voluntary donations	13.720	44.920	8) Contributions from public entities		
9) Fund donations			9) Profits from contracts with public entities		
10) Initial stock inventories			10) Other revenues, income and profits	37.990	8.722
11) Provisions to restricted reserves as decided by institutional bodies			11) Final stock inventories		
12) Use of restricted reserves as decided by institutional bodies					
TOTAL	1.756.429	1.375.575	TOTAL	1.786.873	1.460.313
			Surplus/loss from activities of general interest (+/-)	30.444	84.738
TOTAL DUTIES AND COSTS	1.756.429	1.375.575	TOTAL PROFITS AND REVENUES	1.786.873	1.460.313
				30.444	84.738
			TAXES	28.978	19.207
			OPERATING SURPLUS/LOSS (+/-)	1.466	65.531

The President

Matteo Leonardi





SUPERVISORY BODY REPORT



SUPERVISORY BODY REPORT

Company report as of 31.12.2023 for Fondazione Think Tank ECCO Ets

To the Board of Directors of Fondazione Think Tank Ecco ETS (hereinafter also referred to as the Foundation).

The 2023 company report, which accompanies and completes the traditional documents for communication and reporting to the Foundation's stakeholders, prepared in compliance with the dispositions of article 14, paragraph 1 of Italian Legislative Decree no. 117 of 3 July 2017 (Third-Sector Code) and in observance of the "Guidelines for the preparation of company reports for Third-Sector associations" adopted with the Decree of 4 July 2019 issued by the Italian Ministry of Labour and Social Policies, must include a report from the Supervisory Body on its compliance with said Guidelines and on the monitoring of the observance of the social utility purposes pursued by the Foundation.

Given the above, the Supervisory Body has prepared the following documents.

Report on the activity of monitoring and the relative results

Pursuant to article 30, paragraph 7 of the Third-Sector Code, over the course of the 2023 business year, I monitored the observance of the civil, solidaristic and social utility purposes by the "Fondazione Think Tank Ecco ETS", with particular attention to the dispositions set out in articles 5, 6, 7 and 8 of said Third-Sector Code.

Said monitoring activity, carried out subject to the current regulatory framework, had, in particular, the following objectives:

- Verification of the exclusive or principal carrying out of one or more activities of general interest pursuant to article 5, paragraph 1, for civil, solidaristic and social utility purposes, in compliance with the particular regulations governing the Foundation, as well as of any activities other than those indicated in article 5, paragraph 1 of the Third-Sector Code, provided that said activities are within the limits of statutory provisions and on the basis of the criteria of subsidiarity and instrumentality established with Italian Ministerial Decree no. 107 of 19.05.2021.
- Respect, in any fundraising activities carried out over the course of the period in question, of the principles of truth, transparency and correctness in relations with backers and the public, verification of which was carried out in accordance with the Ministerial Guidelines specified in article 7 of the Third-Sector Code, adopted with Italian Decree dated 9 June 2022, and with an overall examination of existing regulations and current best practices.
- The absence of the pursuit of profit, through the allocation of capital, including all its components (revenue, income, profits and earnings of any form), to the carrying out of the statutory activities; the observance of the prohibition on the distribution, even indirect, of profits, operating surpluses, funds and reserves to founders, associates, workers and collaborators, administrators or any other members of the Foundations bodies, in consideration of the indices pursuant to article 8, paragraph 3, letters a) to e) of the Third-Sector Code.

With regard to the monitoring of the aspects indicated above and the relative dispositions, below are the results of the activity carried out:

- The Foundation prevalently pursues the activities of general interest pursuant to article 5, paragraph 1, letters d), e) and h) of Italian Legislative Decree 117/2017.
- The Foundation did not carry out any diverse activities pursuant to article 6 of Italian Legislative Decree 117/2017.
- The Foundation did not carry out any fundraising activities as indicated in article 7, paragraph 1 of Italian Legislative Decree 117/2017 and by the relative guidelines approved with the Italian Ministerial Decree of 9 June 2022. The Foundation did not carry out any public fundraising activities pursuant to article 143,

paragraph 3, letter a) of Italian Presidential Decree 917/1986.

- The overall capital of the Foundation, including all its components, was destined exclusively for the carrying out of the statutory activities.
- The Foundation respected the limitations pursuant to article 8, paragraph 3 of Italian Legislative Decree 117/2017 regarding the prohibition on the direct or indirect distribution of surpluses and capital.
- For the purposes of maintaining legal entity, the net capital resulting from the financial statements is higher than the minimum set by article 22 of the Third-Sector Code and the Articles of Association.

Declaration of compliance of the company report with the Guidelines set out by the decree of 4 July 2019 issued by the Italian Ministry of Labour and Social Policies

Pursuant to article 30, paragraph 7 of Italian Legislative Decree 117/2017 - Third-Sector Code, over the course of the 2023 business year, I verified the compliance of the company report prepared by “Fondazione Think Tank Ecco ETS” with the Guidelines for the preparation of company reports by Third-Sector associations issued by the Italian Ministry of Labour and Social Policies with Italian Ministerial Decree of 4 July 2019, in accordance with the provisions of article 14 of the Third-Sector Code.

“Fondazione Think Tank Ecco ETS” has declared to have prepared its own company report for the 2023 business year in compliance with the aforementioned Guidelines.

Without prejudice to the responsibility of the Board of Directors to prepare the company report in accordance with the methods and timelines provided for in the regulations governing its preparation, the Supervisory Body has the responsibility to certify, as provided for by the regulations, that the company report complies with the Guidelines issued by the Italian Ministry of Labour and Social Policies.

The Supervisory Body is also responsible for indicating whether the content of the company report is manifestly contradictory to the data presented in the financial statements and/or to the information and data in its possession.

To this end, I have verified that the information contained in the company report is a faithful representation of the activity carried out by the Foundation, and that it is compliant with the requirements for information set out in the relative ministerial Guidelines. My actions have been guided by the relative provisions of the Regulations for Conduct of the Supervisory Body for Third-Sector Associations, published by CNDCEC in December 2020. With regard thereto, I have also verified the following aspects:

- Compliance of the structure of the company report with organisation by section pursuant to paragraph 6 of the Guidelines.
- Presence in the company report of the information pursuant to the specific sub-sections explicitly provided for in paragraph 6 of the Guidelines, save for suitable illustration of the reasons for which specific information has not been presented.
- Respect for the principles for the preparation of the company report pursuant to paragraph 5 of the Guidelines, including the principles of relevance and completeness, which may lead to the need to integrate the information explicitly required by the Guidelines.

On the basis of the activities carried out, I hereby declare that the company report for “Fondazione Think Tank Ecco ETS” has been prepared, in all its significant aspects, in compliance with the provisions of the Guidelines pursuant to Italian Ministerial Decree of 04 July 2019

The Supervisory Body



APPENDIX

List of publications in 2023

DATE	TITLE	PROGRAMME
REPORT		
20/01/2023	Una governance per il clima in Italia	Governance
24/02/2023	Mobilità del futuro: a tutto Watt, con meno auto	Transports
04/04/2023	Risparmi: la cura efficace che ha fatto guarire il mercato del gas in Italia	Energy
12/06/2023	Scenario di decarbonizzazione del sistema elettrico italiano entro il 2035	Energy
26/06/2023	Strategia per un Piano energia e clima partecipato	Governance
20/07/2023	PNIEC: è arrivata la pagella	Governance
26/09/2023	Il settore dell'energia in Italia dopo l'invasione russa dell'Ucraina	Europe, Energy
31/10/2023	Mappatura degli strumenti finanziari per la transizione green	Finance
15/12/2023	Elezioni Europee 2024: scenari politici	Europe
16/03/2023	Piano Nazionale Integrato per il Clima (PNIEC): Quali prospettive per la revisione?	Governance

POLICY BRIEFING

16/02/2023	Un PNRR per l'energia	Governance
17/03/2023	Una governance macroeconomica per il clima	Europe
17/05/2023	Standard comuni e condivisi per la sicurezza e la resilienza delle filiere dei minerali critici	Industry
21/07/2023	Il nesso tra sicurezza alimentare, sviluppo, migrazione e cambiamento climatico	Climate Diplomacy
26/09/2023	Quale strategia finanziaria per la transizione climatica in Italia	Finance
26/09/2023	Un anno di REPowerEU: gli effetti sul PNRR italiano	Europe
12/10/2023	Energia in Africa: quali relazioni tra Italia e Mozambico?	Foreign Policy
31/10/2023	La mobilità elettrica ha bisogno di incentivi. Sì, ma quali?	Transports
17/11/2023	Italia e finanza per il clima: dove siamo e raccomandazioni per COP28	Finance

Q&A

27/04/2023	Q&A Auto elettrica	Transports
03/12/2023	Cos'è la CCS? Q&A sulla Cattura e Stoccaggio di Carbonio	Industry
04/12/2023	Q&A Finanza per il clima	Finance

DATE	TITLE	PROGRAMME
ARTICLE		
19/01/2023	Non rinnovare lo sconto sulle accise vale 9 mld di euro: più risorse per gestire la crisi	Transports
23/01/2023	Giorgia Meloni di fronte al bivio algerino	Climate Diplomacy
24/01/2023	Rafforzamento della rete gas adriatica: la posizione di ECCO	Energy
26/01/2023	Un clima da politica estera	Climate Diplomacy
30/01/2023	Autorizzazioni rinnovabili: l'UE chiede di accelerare anche in Italia	Europe
01/02/2023	Italia hub dell'energia? Sì, rinnovabile	Energy
03/02/2023	L'Italia e il Piano industriale europeo verde	Industry, Climate Diplomacy
06/02/2023	Case green: cosa chiede l'Europa, cosa può fare l'Italia	Energy
12/02/2023	Riforma del mercato elettrico dell'UE: il punto di vista di ECCO	Energy
21/02/2023	"Chiudi col gas": informarsi su rinnovabili e tecnologie efficienti nelle case	Energy
21/02/2023	Clima e sicurezza: perché all'Italia serve una nuova Strategia per il Mediterraneo	Climate Diplomacy
22/02/2023	Prezzi dell'energia: l'hub del gas non abbassa le bollette	Energy
20/03/2023	IPCC – Nuovo allarme della scienza: stop ai fossili, prima che sia troppo tardi	Climate Diplomacy
23/03/2023	Il ruolo del Parlamento nel percorso di revisione del Piano Nazionale energia e clima	Governance
13/04/2023	Rivalità Usa Cina: la risposta europea passa dall'autonomia strategica	Climate Diplomacy
20/04/2023	G7: segnali importanti per superare il modello fossile	Climate Diplomacy
20/04/2023	Motore a combustione? Guardiamo la luna, non il dito	Transports
26/04/2023	Il Piano europeo per un green deal dell'industria. Prospettive e opportunità per l'Italia nel settore automotive	Transports
31/05/2023	Verso il G7 Italia 2024	Climate Diplomacy
19/06/2023	Un nuovo contratto per la finanza tra Nord e Sud del mondo	Climate Diplomacy
22/06/2023	Quanti investimenti sono necessari per decarbonizzare l'economia italiana?	Finance
26/06/2023	Aspettando il PNIEC	Governance
27/06/2023	Povertà energetica in aumento in Italia: un problema multidimensionale	Energy
28/06/2023	Verso la COP28 di Dubai, passando da Bonn e Parigi	Climate Diplomacy
04/07/2023	Piano energia e clima (PNIEC): considerazioni preliminari	Governance
05/07/2023	Uno nuovo schema di incentivi alla domanda per una politica industriale dell'auto elettrica Made in Italy	Transports

DATE	TITLE	PROGRAMME
ARTICLE		
07/07/2023	La Direttiva europea sulla sostenibilità aziendale (Due Diligence) è uno strumento cruciale per la transizione	Finance
11/07/2023	Il 75% delle PMI europee vede le rinnovabili come soluzione contro il caro energia. 77% il dato per l'Italia	Industry
11/07/2023	Una piccola media impresa deve innovarsi per restare competitiva: il caso di Santangiolina	Industry
25/07/2023	Case green: efficienza energetica per gli immobili	Energy
27/07/2023	Politiche fiscali per l'auto e le flotte aziendali a sostegno della mobilità elettrica	Transports
01/09/2023	Quale strategia italiana per l'Africa?	Climate Diplomacy
07/09/2023	Vertice G20: quale ruolo per il clima?	Climate Diplomacy
11/09/2023	Una filiera di batterie a litio per veicoli elettrici: Re-industrializzazione e occupazione per l'Italia	Transports
28/09/2023	L'era dei combustibili fossili ha fallito. La diplomazia climatica deve ripartire da qui	Climate Diplomacy
11/10/2023	Audizione nell'ambito delle misure in materia di energia	Energy
11/10/2023	Direttiva case green: serve un accordo tra Consiglio, Commissione e Parlamento UE	Energy, Europe
11/10/2023	Clima, debito e governance globale al centro degli incontri annuali di Marrakech	Finance
24/10/2023	Scenario 2023 dell'agenzia internazionale dell'energia: sole su elettricità, nuvole sul gas	Energy
03/11/2023	Unlicking the green transition: why we need a European Climate fund	Europe
08/11/2023	ECCO la COP28	Climate Diplomacy
09/11/2023	Direttiva Case Green: a che punto siamo?	Energy, Europe
09/11/2023	Elezioni in Polonia: buone nuove per il clima?	Europe
21/11/2023	ECCO partecipa all'audizione di ARERA 2023	Energy
27/11/2023	Il ruolo delle aziende del gas e del petrolio alla COP28	Climate Diplomacy
04/12/2023	Reti elettriche nel Mediterraneo? Un ponte per la transizione energetica tra Europa e Africa	Mediterranean
05/12/2023	Biocarburanti: impatti e rischi per una strategia allineata a 1,5°C	Transports
08/12/2023	COP28: un compromesso ambizioso passa dalla finanza	Finance
13/12/2023	COP28: accordo storico sull'uscita dai combustibili fossili	Climate Diplomacy
20/12/2023	Piano Nazionale Energia e Clima: la valutazione di Bruxelles	Governance
20/12/2023	COP28: La fine dell'era dei combustibili fossili è iniziata	Climate Diplomacy
04/03/2023	L'auto italiana al bivio Europeo	Transports

List of leading media appearances in 2023

DATE	TITLE	WRITTEN BY	OUTLET	PROGRAMME	MEDIUM
28-Jan	Quale hub dell'energia? Costi infrastrutture e rischi climatici	Oped di Luca Bergamaschi	Corriere della Sera	Energy	Online
04-mar	L'auto italiana al bivio europeo	Oped di Max Bienati	Il Sole 24 Ore	Transports	Online
21-Mar	Sul Piano per l'energia e il clima l'Italia è in ritardo	Luca Fraioli	Repubblica	Governance, NECP	Online
12-Jun	Italy must add 190 GW of renewables by 2035 to meet G7 pledge -study	Francesca Landini e David Evans	Reuters	Energy	Online
12-Jun	Clima, Italia con 100% di energie rinnovabili al 2035: uno studio spiega come	Alberto Giuffrè	Sky TG24	Energy	Online
21-Jun	Clima: la partita di Parigi è sulla finanza globale	Luca Bergamaschi	Corriere della Sera	Finance	Online
17-Jul	Italian media more focused on foreign coverage of heatwave than its effects	Angela Giuffrida	The Guardian	Climate	Online
21-Jul	Cosa prevede il nuovo piano per il clima presentato dal governo. I dubbi degli esperti: «Insufficiente, manca una strategia adeguata»	Gianluca Brambilla	Open	Governance, NECP	Online
21-Jul	Italy's climate plan lacks financial strategy, think-tank warns	Francesca Landini, Giuseppe Fonte e Keith Weir	Reuters	Governance, NECP	Online
09-Aug	Agenda e sfide per il nuovo inviato per il clima italiano	Oped di Luca Bergamaschi	Repubblica	Climate Diplomacy	Online
22-Sep	Clima e diversificazione per l'energia in Italia	Matteo Leonardi	Il Sole 24 Ore	Energy	Online
24-Sep	Megabatterie di sabbia, così Helsinki accelera la transizione energetica	Michele Pignatelli	Il Sole 24 Ore	Energy	Newspaper
07-Oct	Progress, puntata del 07/10/2023: seconda parte	Redazione	Sky News	Climate	Videointerview
13-Oct	In Mozambico? Non solo per il gas: ecco cosa può fare l'Italia	Lorena Stella Martini	Avvenire	Foreign Policy	Online
22-Nov	Cresce l'ansia per il futuro nei giovani italiani: sono i meno ottimisti d'Europa	Sofia Li Crasti	La Stampa	Climate	Online
30-Nov	Tgunomattina del 30/11/2023	Redazione	TG1 Mattina	Climate Diplomacy	Videointerview
04-Dec	Nuovi stanziamenti per il clima, ma l'Italia non brilla per generosità	Lorenzo Borga	Il Foglio	Finance, Climate Diplomacy	Newspaper
07-Dec	TG3 Fuori TG del 07/12/2023	Redazione	TG3	Climate Diplomacy	Videointerview

DATE	TITLE	WRITTEN BY	OUTLET	PROGRAMME	MEDIUM
10-Dec	"Senza risultati a Dubai, servirà una riforma del sistema delle Cop"	Gianluca Di Donfrancesco	Il Sole 24 Ore	Climate Diplomacy	Newspaper
11-Dec	COP28, nell'ultima bozza della presidenza salta l'«eliminazione» dei combustibili fossili. Ma per la prima volta si parla di «tagli»	Sara Gandolfi	Il Corriere della Sera	Climate Diplomacy	Online
12-Dec	La bozza senza "eliminazione" dei fossili fa esplodere la rabbia di Ue e Paesi poveri	Lucia Capuzzi	Avvenire	Climate Diplomacy	Newspaper
13-Dec	Cop28, ecco lo storico accordo sul clima raggiunto a Dubai: "transition away" dai combustibili fossili entro il 2050	Luca Fraioli	La Repubblica	Climate Diplomacy	Online

Editorial project and coordination:
Daniela Fiori

In collaboration with:
Luca Bergamaschi
Andrea Ghianda
Luca Iacoboni
Matteo Leonardi
Andrea Mei
Chiara Sacconi

Graphic project and layout:
Claudia Brambilla

FONDAZIONE THINK TANK ECCO ETS

Address of registered headquarters

Via Mecenate 84/8 - 20138 - MILAN

Other bases

Giardini Pippa Bacca, Via Tommaso da Cazzaniga, 20121 – MILAN

Via del Quirinale 26, 00184 – ROME

Tax Code 97883510154

VAT number 12293360967

tel. +39 0249403706

email info@eccoclimate.org

website www.eccoclimate.org

Find us on:

 [eccoclimate](#)

 [eccoclimate](#)

 [eccothinktank](#)

