ONEWATER
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Financing the Domestic Water Cycle: Italian Regions in Dialogue

One Water Committee Italy, in coordination with the Conferenza delle Regioni e delle Province Autonome

Euro-Mediterranean Water Forum 2026 · 29 September – 2 October · La Nuvola, Rome

KEY INFORMATION

Date	1 October
Time	14:30 – 16:00
Room	Tirreno
Format	Institutional panel with region-to-region exchange and open floor;
Language(s)	Italian

SUMMARY

Special session on financing the domestic water cycle in Italy: Regions, ARERA, the EIB and Sogesid discuss governance constraints, investment gaps and the instruments available to turn territorial needs into bankable, executable projects — with a view to launching a PA-Blue Finance Working Table as a lasting legacy of the Forum.

AGENDA & SPEAKERS

Time	Speaker Name & Title	Role / Topic
0-3 min	Conferenza delle Regioni e delle Province Autonome and One Water Committee Italy. Massimiliano Fedriga, President of the Conferenza (or delegate) sets out why the Conference has invited Regions to this table; Maria Spena, President of One Water Committee Italy, frames the session within the Forum's broader agenda.	Institutional opening
3-13 min	Alessandro Bratti, Componente del Collegio, ARERA. State of tariff regulation, the Piano degli Interventi obligation within the One Water Committee Italy | Special Session Concept Note — Italian Regions and the Financing of Water Services | Page 3 Time Segment Content / speaker tariff method, and the regulatory conditions for attracting nongrant finance.	The regulatory perspective

Time	Speaker Name & Title	Role / Topic
13-23 min	Sogesid S.p.A. — AD/Presidente. On translating regional and national water plans (including PNIISSI-listed interventions) into executable, technically sound projects, and on the domestic-to- Mediterranean transfer logic Sogesid applies under the Piano Mattei.	The delivery perspective
23-22 min	European Investment Bank — Thomas Van Guilst. EIB's engagement with Italian water investment, including its dedicated water package (EUR 15 billion, 2025-2027), PNRR-linked lending, and the instruments available to Regions and utilities.	The financing perspective
33-43 min	PwC Italia — Francesco Gargani, Partner (Infrastructure), and Gianpaolo Chimenti, Partner (Energy, Utilities & Resources). The state of domestic water financing, recurring constraints observed across Regions, and PwC's current engagement with Regions on planning and legislative design.	Speaking note: the market view
43-51 min	Regione Lombardia — New regional water plan and the legislative changes under discussion, developed with PwC's support.	Regional case: lombardia
51-59 min	Regione Campania — Regional experience and current collaborative work.	Regional case: Campani
59-69min	Regione Sardegna, in its capacity as coordinator of the Commissione Ambiente, Energia e Sostenibilità of the Conferenza delle Regioni — the view from inter-regional environmental coordination and its bearing on water investment planning.	Coordination perspective
69-87 min	Structured round of interventions from Regions and Autonomous Provinces that have requested to speak, coordinated by the Conferenza delle Regioni's registration list; moderator manages time per intervention.	Open floor - Regions
87–90 min	Moderator, Andrea Tinagli, One Water Committee Italy CTS. Synthesis of the positions expressed and presentation, for discussion rather than adoption, of the One Water Committee's idea for a PA-Blue Finance Working Table as a possible way to carry the conversation forward.	**Wrap-up and next steps**

BACKGROUND & RATIONALE

Water is a regional competence in Italy, exercised through Ambiti Territoriali Ottimali and delivered under governance and investment plans that Regions and Autonomous Provinces are directly responsible for steering. Financing for network renewal, leakage reduction, drought resilience, wastewater treatment and reuse has been channelled mainly through the PNRR, the 2021-2027 cohesion cycle, the Fondo Sviluppo e Coesione, ERDF regional programmes and sector-specific national instruments. Through the PNRR cycle, Corte dei Conti monitoring and independent sector analysis consistently found Regions and local authorities

absorbing allocated water-sector funds more slowly than utility operators and land reclamation consortia — a gap read less as a shortage of resources than as a structural constraint on the technical capacity to turn allocations into authorised, executable projects within financing windows. As the PNRR cycle closes, sustaining that capacity for the next EU programming period is one of the questions this session puts to Regions directly.

The Euro-Mediterranean Water Forum brings the domestic dimension of this challenge into an international setting for the first time at this scale. Hosting the Forum in Rome creates a natural opportunity for Italian Regions to compare experience directly with one another, with the national regulator, and with the financial institutions that increasingly shape what is investable — at a moment when the national water infrastructure plan (PNIISSI, adopted December 2024), the scarcity of public resources, and the design of the post-2027 EU Multiannual Financial Framework are all under active discussion.

This Special Session is conceived as a Region-led institutional space. It is deliberately structured around the perspective of the public administrations that hold planning and investment responsibility — Regions, the national regulator (ARERA), and the financing institutions engaged with them — rather than around service operators, whose perspective is addressed elsewhere in the Forum programme. This choice is not exclusionary in principle; it reflects the specific purpose of the session, which is to let Regions speak first about the difficulties they face as public decision-makers, before the broader operator and market community engages with the resulting agenda.

OBJECTIVES

- Voice — to give Regions and Autonomous Provinces a direct, high-visibility platform to describe the financial and governance constraints they face in managing domestic water investment;
- Dialogue — to connect the regional perspective with the regulatory view (ARERA), a technical delivery perspective, and the financing perspective of the European Investment Bank, so that constraints are discussed alongside the instruments designed to address them;
- Replicability — to surface, through two developed regional cases (Lombardia and Campania) and a wider round of interventions, concrete models — legislative, financial and organisational — that other Regions can draw on;
- Continuity — to put before Regions, for the first time in this setting, the idea of a PA-Blue Finance
- Working Table — a concept the One Water Committee is currently developing — so that the exchange started in Rome can grow into a mapped agenda of financing opportunities and a working pipeline of investment-ready projects, rather than remain a single conversation.

THEMATIC FRAMING

The session sits at the intersection of three conversations that are usually held separately: the technical condition of Italian water infrastructure (network losses of around 42%, second only to Romania in the EU on the latest ARERA-based comparisons, with no material improvement recorded through 2025, alongside ageing primary infrastructure and uneven treatment and reuse capacity); the financing architecture available to address it, still dominated by public grants and transfers rather than blended or market-based instruments at regional and sub-regional scale; and the governance question of how thirty-plus in-house and multi-utility management models translate national and EU resources into bankable, executable projects.

The discussion will also engage briefly with the domestic dimension of the Piano Mattei: Sogesid S.p.A. has publicly framed its own Piano Mattei engagement as starting from the national territorial scale before being transferred and adapted to Mediterranean and African contexts, which gives this domestic session a direct, working link to Italy's role as a hub for Mediterranean water cooperation — a theme carried at the Forum's institutional level in Session T4 and in the broader Ministerial Declaration process.

The session is explicitly framed as the domestic counterpart to the Mediterranean-wide financing dialogue held in Session T4, which examines how capital-market instruments and development or blended finance logic can be brought closer together across the Mediterranean. At domestic level, the same spirit applies: the purpose is not to rank Regions, but to surface the practices, regional models and lessons learned that are already delivering results, so that they can be shared across all players and adapted by Regions at different stages of readiness.

TARGET AUDIENCE

The floor is reserved for one representative or delegate per Region and Autonomous Province, together with the regulator, financing institutions and technical discussants listed in Section 5. The Conferenza delle Regioni e delle Province Autonome has circulated the invitation to all Regions and is collecting requests to speak; the final list of floor interventions will be confirmed on that basis ahead of the event.

EXPECTED OUTCOMES AND FOLLOW-UP

The session is not conceived as a stand-alone event. Its principal output is to put before Regions, for their reaction and discussion, the idea of a PA-Blue Finance Working Table that the One Water Committee is currently developing — a standing group intended to bring together one representative per Region and Autonomous Province with financial-engineering, public-fund and development-finance expertise, tasked with turning territorial needs into a bankable project pipeline. Nothing in this session presumes the Conferenza delle Regioni's endorsement in advance: the purpose of the 1 October session is precisely to surface that reaction.

- **Immediate** — a documented record of the practices, constraints and requests raised by Regions during the session, feeding directly into the Working Table's first mapping phase;
- **Immediate** — a shared understanding, across Regions, ARERA, Sogesid S.p.A. and EIB, of where the domestic financing gap is most acute and which instruments and regional practices are worth replicating;
- **Medium-term** — subject to Regions' interest, a possible three-month pilot phase as outlined in the One Water Committee's working concept, which could be positioned as a legacy of the Forum;
- **Medium-term** — a framing reference for Regions in the discussions ahead on the PNIISSI (national water infrastructure plan), on resource scarcity across the current programming cycle, and on Italy's negotiating position for the post-2027 EU Multiannual Financial Framework.

The 90-minute side event is designed to introduce this idea, not to run it in full: the sequence of activities sketched in Section 6 of the One Water Committee's working concept for the PA-Blue Finance Working Table — institutional framing, presentation of regional experiences, sharing of available competences, open-floor discussion, mapping of territorial needs and of financing sources, discussion of access and blending modalities, identification of specific bottlenecks, and assessment of new financial instruments — describes what a future Working Table's own sessions might cover, not the agenda of this side event. The side event's role is to convene the Regions, present the idea, and gather a first reaction — not to assume the Table's creation or the Conference's endorsement in advance.

PRACTICAL NOTES

- Duration: 90 minutes
- Language: Italian
- Room set-up: U-Table configuration, with eight institutional speakers and an open microphone for regional interventions (up to 50 seats).