

2021 **Sustainability** Report

*Consolidated Non-Financial Statement
of Autostrade per l'Italia Group
prepared in accordance with
Legislative Decree 254/2016*

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Letter to stakeholders

Dear stakeholders,

2021 has been still impacted by the uncertainties linked to the persistence of COVID-19 pandemic. Nevertheless, the extraordinary effort made with a widespread vaccination campaign has significantly reduced the cost in terms of human lives and impact on the economy. In this context, Autostrade per l'Italia has learned to live and cope with the consequences of such events and has continued its transformation path towards a sustainable mobility model. This goal has been achieved thanks to the constant commitment of the Group's people, the true architects of this profound change. During 2021, Autostrade per l'Italia laid the foundations of its ESG strategy by defining ambitious objectives, launching initiatives that involved its main stakeholders and designing a new sustainability governance model. During the year, we reviewed our core business processes challenging their sustainability profile and defining metrics and targets in line with the United Nations 2030 Agenda.

Autostrade per l'Italia has engaged its entire organization to fight climate and has taken a commitment to limiting global warming to a level no greater than 1.5° C by 2050. This Net Zero commitment, that will be certified during the current year by SBTi, represents a particularly challenging goal for a motorway infrastructure operator. Our long-term ambition, is to become a world-class point of reference for the development of a future mobility model, through the

construction and management of a sustainable infrastructure. We will achieve this objective sharing them with our suppliers, ensuring state-of-the-art safety standards and developing innovative solutions and technologies to guide users throughout their travel experience. We will do this by progressively reducing our carbon footprint from the design phase through to the delivery of services to our customers.

As a testimony of our commitment we presented in 2021 the new Bologna Bypass project, which was the first in our sector in Europe to obtain the Envision sustainable certification. The Envision approach to sustainable design will then be extended to the other major projects planned. During this year, we also decided to transfer our sustainability ambition to our suppliers by including ESG evaluation criteria in the selection process. To encourage progressive car fleet electrification, we also started to realise one of the largest electric charging stations network on a motorway. During the year, we also created Elgea, a renewable energy company that will manage a photovoltaic panel infrastructure located along our motorway. Finally, we launched the Mercury Program, a technology platform to share with our stakeholders the most advanced solutions for an integrated management of mobility infrastructures and services.

But the future is first and foremost based on our people: for this reason we've not only committed ourselves to maintain pre-crisis employment levels,



Autostrade per l'Italia laid the foundations of its ESG strategy by defining ambitious objectives, launching initiatives that involved its main stakeholders and designing a new sustainability governance model.

but we've also launched an extraordinary plan to hire 2,900 new resources. Our successful path towards a sustainable growth will largely depends on our women and men. ; therefore, in 2021 we invested heavily in training and we strengthened diversity and inclusion culture so that everyone feels, as part of a larger community, committed to change. We are an organisation with over 9,000 people, with different ages and working experiences and background: such diversity is a unique value that strengthen our capacity to operate for the benefit our community and our country.

With respect to our network modernisation and expansion plan, the Group is committed to over €20 billion of capital expenditures and maintenance activities by 2038. In October 2021, Autostrade per l'Italia reached an agreement with the Government to close the gross negligence procedure initiated in August 2018 following the collapse of the Morandi Bridge.

This agreement provides for investments and other compensation amounting to €3.4 billion, including €1.5 billion that will be destined to Genoa and Liguria. As a further demonstration of the company's commitment towards an increasingly fair and transparent relationship with its customers, Autostrade per l'Italia has launched , for the first time in Europe, a "cash-back" mechanism to compensate users for the travel delays caused by the worksites along the motorway..

Autostrade per l'Italia intends to strengthen and expand its commitment to the Country, with the aim of creating an integrated and sustainable mobility system. The implementation of the new Economic and Financial Plan, the improved relationship with the Grantor and a renewed customer-first goal are the key levers of such vision.



Giuliano Mari
Presidente



Roberto Tomasi
Amministratore Delegato





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The Group

The Group's operating segments **7**

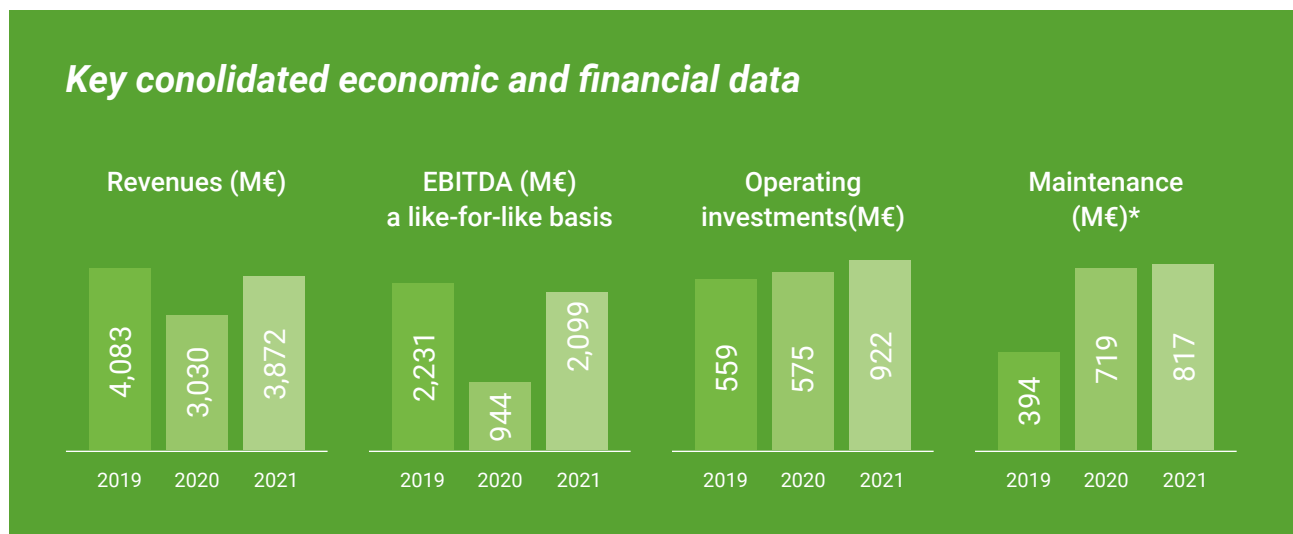
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The Autostrade per l'Italia Group (hereinafter also referred to as the "Group") is the country's leading highway infrastructure operator, with over 3,000 km of network under concession, and one of Europe's leading mobility player. The highway infrastructure under management, equals to about 50% of the entire national network. The other Group companies operating in the field of engineering and construction services and in the development of innovative mobility solutions qualify the Group as an integrated operator, capable of including sustainability metrics and goals in all its business sectors, following common guidelines such as:

- Protecting the environment and combating climate change by designing sustainable infrastructure and lowering the Group's carbon footprint.
- Promoting social growth, starting from the Group's people, the customers who use our infrastructure and services every day, and the communities who lives in areas close to our network;
- Acting in accordance with an effective governance system, transparently communicating to all stakeholders our sustainability objectives.



* Maintenance costs do not include charges incurred by Autostrade per l'Italia for the demolition and reconstruction of the San Giorgio Viaduct

Investment includes €299 million worth of non-remunerated investment carried out by Autostrade per l'Italia. The amount does not include the activities carried out as part of the extraordinary maintenance plan (€443 million) which, for comparative purposes with 2020 have been recorded as maintenance costs.

Maintenance costs are net of costs for the reconstruction of the San Giorgio Viaduct, amounting to €88 million.

The Group's operating segments



Notes: The organisation chart shows the shareholding ratios of the main Autostrade per l'Italia Group companies at 31 December 2021

(1) The shareholding percentage refers to the total number of shares outstanding.

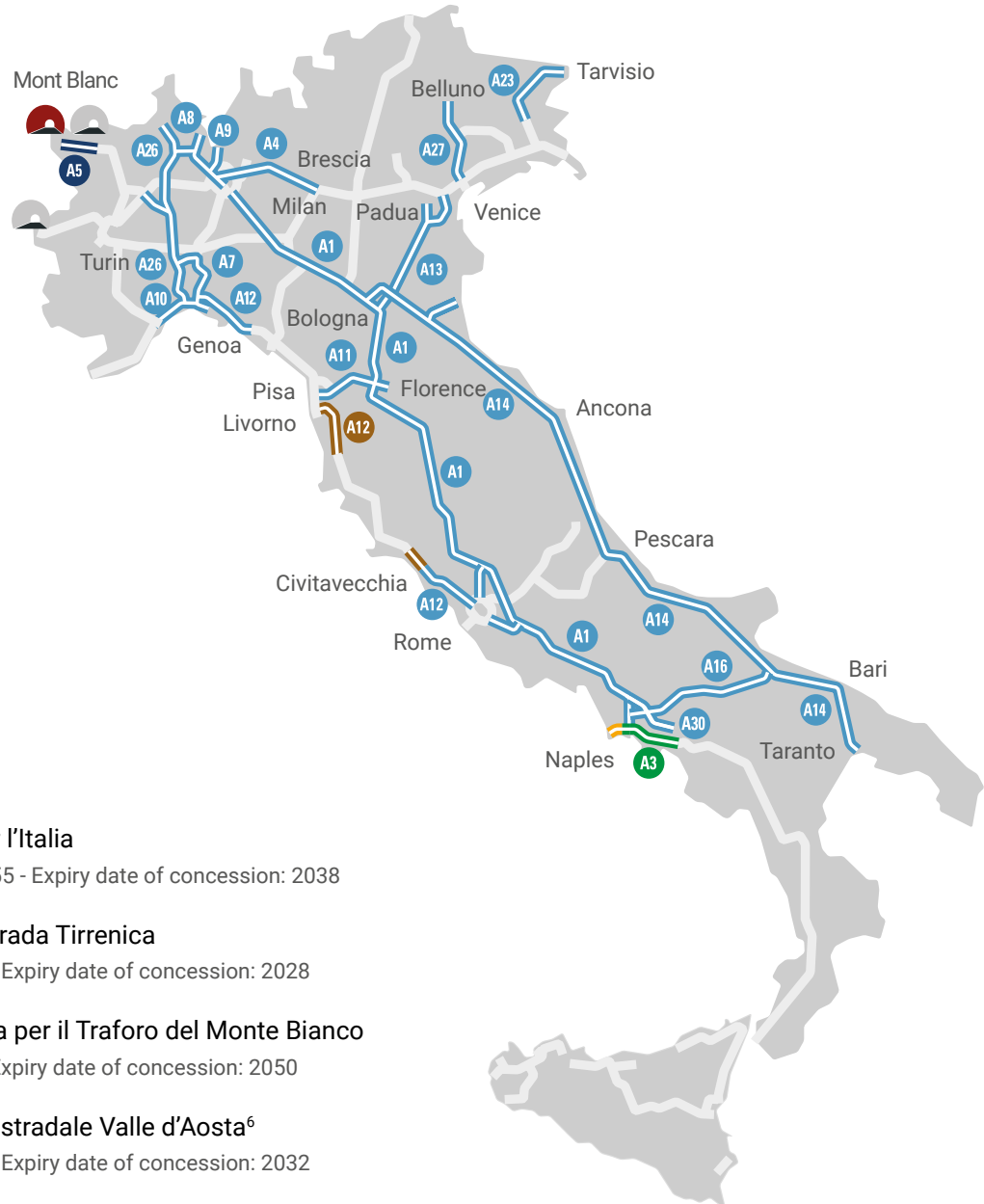
(2) On 21 December 2021, Autostrade per l'Italia made a payment on account of a future capital increase of €20 million. Therefore, the Group's percentage interest, in relation to the equity investment, changes to 99.80% and differs from the percentage interest in the share capital, which remains unchanged at 99.4%.

(3) On 14 February 2022, the Shareholders' Meeting of Autostrade Tech resolved to change the company's name to "Movyon S.p.A."

(4) The percentage of shareholding in the share capital refers to the total number of shares in circulation, while the voting percentage, referring to the shares with voting rights at the ordinary shareholders' meeting, is 58.00%.

(5) On 04 February 2022, the Council of State rejected the appeal brought by Autostrade Meridionali, which had also been rejected by the Campania Regional Administrative Court on 21 October 2020, against the awarding of the tender for the A3 Naples-Salerno highway concession by the SIS Consortium. In brief, the latter sentence held that the assessments carried out by the contracting authority regarding the Consortium's bid were free from defects. Moreover, with the registration without observations on 08 February 2022 of the Inter-ministerial Decree relating to the Agreement between MIMS and the SIS Consortium signed on 29 July 2021, in the coming months - at the outcome of the negotiations still underway with the awarding body for the definition of the takeover value - the takeover of the new concessionaire is expected.

The network under concession crosses 15 regions and 60 provinces, with 218 service areas, over 4,200 bridges and viaducts and approximately 420 km of tunnels.



- Autostrade per l'Italia**
 Network km: 2.855 - Expiry date of concession: 2038
- Società Autostrada Tirrenica**
 Network km: 55 - Expiry date of concession: 2028
- Società Italiana per il Traforo del Monte Bianco**
 Network km: 6 - Expiry date of concession: 2050
- Raccordo Autostradale Valle d'Aosta⁶**
 Network km: 32 - Expiry date of concession: 2032
- Tangenziale di Napoli**
 Network km: 20 - Expiry date of concession: 2037
- Autostrade Meridionali**
 Network km: 52 - Expiry date of concession: 2012
- Network managed by ANAS and other concessionaires**

(6) In accordance with the provisions of the Agreement and pending the outcome of the tender, Autostrade Meridionali is continuing to manage the infrastructure, while waiting for the new concessionaire to take over.



Following the transformation process launched in 2020, Autostrade per l'Italia may now be considered an integrated Group. Today, alongside network management, the Group offers, with Pavimental and Tecne engineering services and construction capacity and, thanks to the contribution of Movyon and Free To X, Autostrade is at the forefront of sustainable mobility, technological innovation and advanced digital services for transportation.

In early 2022, Autostrade per l'Italia added to this group of companies Elgea, with the objective of creating an infrastructure for the production of energy from renewable sources.



Tecne

Tecne operates in the field of design engineering services, project management and safety coordination and ensures the implementation of investments, acting as "Technical Authority".



Movyon

MOVYON (Autostrade Tech) is the Group's technology solution provider, in charge of designing and implementing Intelligent Transport Systems and solutions.



Pavimental

Pavimental is one of Italy's leading construction companies specialising in the construction, maintenance and modernisation of road and rail infrastructure. Pavimental also develops materials and technologies for road paving.



Free To X

Established in 2021, Free To X, develops advanced services for sustainable mobility and is committed to the creation of the most extensive European high-powered charging network for electric vehicles on highways.



Elgea

Elgea, established in 2022, will be tasked to develop advanced technological solutions for the production and sale of energy from renewable sources: from the design and construction of renewable plants, to their operation and maintenance, from the generation to the sale of energy.

Company structure

At the reporting date, Autostrade per l'Italia's shareholding structure is broken down as follows:

Shareholder	No. of shares held	Percentage of share capital held
Atlantia S.p.A.	547,776,698	88.0632%
Appia Investments S.r.l. (*)	43,148,952	6.9368%
Silk Road Fund Ltd	31,101,350	5%

On 12 June 2021, the shareholder Atlantia S.p.A. ("Atlantia") entered into an agreement with Holding Reti Autostradali S.p.A. ("HRA") - a company jointly owned by CDP Equity S.p.A., The Blackstone Group International Partners LLP and Macquarie European Infrastructure Fund 6 SCSp - for the sale of its entire equity investment. Work is under way to finalise the agreement⁷.

Autostrade per l'Italia's contribution to sustainable growth

The Group is committed to implementing a €20 billion program of capital expenditures and maintenance works by 2038.

This is one of the most important infrastructural development programs in Italy, to be carried out primarily in the coming years, with significant effects on employment and the economic growth of our country.

Autostrade per l'Italia's sustainable action plan

The contribution to the diffusion of a sustainable development model encompassing the environmental, social and economic dimensions that the infrastructure sector may provide is among the most complex and at the same time profound in its impact on communities and territories. Building and managing mobility infrastructures in line with the sustainability and resilience objectives identified worldwide means going beyond standards, by imagining the future of transportation reviewing processes, redesigning governance and making a more efficient use of resources.

Taking up the challenge posed by the UN 2030 Agenda for Sustainable Development and sensing the urgency posed by both the climate crisis and the social crisis resulting from the Covid-19 pandemic, the Group has already started in 2020 a transformation path that places sustainability at the heart of its mission and its relationship with all stakeholders.

(7) For further details, please refer to the "Ownership Structure of Autostrade per l'Italia S.p.A" section of the Annual Financial Report.



It is a long-term process centred around a few key principles:

- Develop an integrated operating model of the infrastructure's life cycle, strengthening its resilience and security, thanks to the execution of the investment program and the implementation of innovative tools for infrastructure managing and monitoring;
- Define a new customer relationship to favour a safer, more connected and more enjoyable travel experience, and to foster a "smart" integration between highway and urban infrastructures;
- Reduce the Group's environmental footprint, and become a best practice in combating climate change and achieving the Net Zero goal by 2050;
- Strengthen our sustainability governance system and build on human resources, knowledge and experience to value diversity and to promote everyone's talent.

Along these lines, the Group has defined in 2021 objectives and initiatives that reinforce its ambition to become a leading operator in the design and operation of sustainable mobility systems.

The soon to come achievement of the Envision sustainability certification for the Bologna bypass - to be gradually extended to other infrastructure works - confirms how the Group has moved towards the adoption of sustainable design criteria. In 2021, the Group started also to extend ESG criteria in the suppliers' evaluation process, strengthened the integrated customer service offering, and took a public SBTi commitment a "Net Zero" goal for the containment of global warming to a level no greater than 1.5° above pre-industrial levels by 2050. During the year, governance of ESG strategy has been strengthened with the establishment of a sustainability committee within the Board of Directors and the dissemination of ESG principles at all levels of the organization with the creation of the "ESG Ambassadors". Finally, the Group has continued to acquire new competences and to promote the presence of women at all levels of the organisation.

These are the Group's sustainability guiding principles that will drive us to strengthen our commitment, to take up the challenge to provide a safe, resilient and designed to last infrastructure to the country, where, thanks to new technologies, the travel experience will be increasingly enjoyable and connected.

KPIs and ESG Targets for Disclosure Group perimeter to 2023, unless otherwise specified

 Environment	Combating climate change - tCO ₂ e	Certification of Scope 1, 2, 3 reduction targets certified by Science Based Target Initiative (SBTi)
	Protection of natural resources % waste recovered/recycled/reused ⁹ Envision Certified Major Works (Autostrade per l'Italia)	>90% 100%
 Social	Infrastructure and Traffic Safety %- % Completion of major works assessment (Autostrade per l'Italia) ¹⁰ FAR ¹¹	100% to 2025 0.22 to 2024; 0.20 to 2030
	Occupational health and safety LTIFR (Lost Time Injury Frequency Rate) ¹²	<10 to 2023; <1 to 2030
	Focus on and development of resources h average training	25h/year per employee
 Governance	Diversity and inclusion % gender gap (women - men) Pay gap ¹³	30% - 70% N-1,N-2 ¹⁴ 0
	Customer satisfaction Customer Satisfaction Index (Autostrade per l'Italia)	Implementation of new model CSI targets setting by 2022
	Business ethics and integrity h average training % trans.relevant/dd (Autostrade per l'Italia) ¹⁶	20h/year RUP ¹⁷ ; 12h/year dir. 100%
	Privacy and Cybersecurity # breaches (customer data) % power of peripheral monitoring systems (Autostrade per l'Italia) ¹⁹	0 to 2022 60%
	Supply chain - % ESG rated vendors (excluding Open Tenders) (Autostrade per l'Italia) ¹⁹	100% to 2022
Innovation and digitisation DAI Quartile ²⁰	2nd quartile (Expert)	

(8) It does not include emissions from work vehicles and equipment

(9) This refers to waste produced directly by the Group companies

(10) This refers to bridges, viaducts and tunnels












(11) Fatal accident rate = number of fatal accidents per 100 million km travelled

(12) LTIFR = total number of accidents at work involving at least one day's inability to work, excluding commuting accidents in own vehicles/ hours worked x 1,000,000

(13) Pay gap evaluated with the same organisational role performed

(14) Percentage referring to direct and second-level reports of the Chair and CEO, evaluated by Hay methodology scores

(15) A zero pay gap is confirmed, with the exception of the managerial segment, due to the absence of women in the highest positions (Hay grade scale), and the toll collector and blue-collar worker segments where the female presence is lower, in terms of average age and seniority in the company

Results at 31/12/21	Notes	SDGs
Baseline and Commitment SBTi Reduction -41% Scope 1 ⁸ , 2 2021 vs 2020 (Market Based)	Scope 1, 2, 3 reduction targets described in the Environment chapter	
93% Bypass pending certif.	The Gronde in Genoa and the Bologna Bypass are considered major works	
35% Tunnels 9% Bridges, Viaducts 0.21		
12.3	Data referring to direct and indirect Group employees	
25.2h/y per employee		
15,1 0	Data only ASPI. Pay gap #0 for Executives/collectors/workers ¹⁵	
implemented new CSI model target definition by year-end		
20h/year RUP; 12h/year dir. 25%		
0 0%	Performed initial procurement and configuration of Cyber systems	
59%	Started OpenES implementation plan	
3rd quartile (Competent)		

(16) Daily transactions related to processes such as purchases and payments

(17) Single Procedure Manager pursuant to Legislative Decree 50/2016 as amended

(18) This refers to the enhancement of advanced cybersecurity systems applied to network assets such as tunnels and toll booths

(19) This means suppliers enrolled in the Register and with which contracts have been entered into. This refers to open invitations to tender for supplies, services and works above threshold (€200k for supplies and services; €5M for works)

(20) The Boston Consulting Group's Digital Acceleration Index is a survey designed to assess an organisation's digital maturity and ambition by defining an overall score that can be attributed to 4 levels of digital maturity (i.e., quartiles, where 1st quartile is "leader" and 4th quartile is "beginner")

EU Taxonomy

Introduction to EU Taxonomy

The EU Taxonomy Regulation (EU Regulation No. 2020/852 of 18 June 2020) provides a unified system for the classification of environmentally sustainable economic activities.

For the purposes of the EU Regulation, to qualify as environmentally sustainable (or "eco-sustainable"), an economic activity must jointly satisfy a set of conditions:

- To contribute substantially to one or more of the six environmental objectives²¹ set forth in article 9 of the Regulation.
- To meet the technical screening criteria established by the Commission for each individual environmental objective.
- Do not significantly harm other environmental objectives (the "Do Not Significantly Harm" principle).
- To be carried out in compliance with minimum safeguards (in line with OECD guidelines and UN/ILO Guiding Principles on Business and Human Rights).

Pursuant to the regulatory requirements set out in the Delegated Act relating to article 8 of EU Regulation 2020/852, the Group is required to include in its Non-Financial Statement information about the extent its activities are associated with eco-sustainable economic activities according to what it is provided for by the EU Taxonomy.

For this first year of implementation, a disclosure must be prepared that includes the share of taxonomy-eligible²² business activities and taxonomy-ineligible activities relative to its revenue, capital expenditures, and total operating expenditures..

The next section describes how the Group assessed its compliance with Regulation (EU) 2020/852 together with the schedule summarizing the required KPIs.

Being the first year of implementation of the new standard, all criteria and assumptions included in this section are based on currently available information and requirements, which may be subject to future revisions based on evolving legislation.

Contribution to environmental objectives

Compared to the roadmap set by the European Commission, at the date of publication of this document only the Delegated Acts related to the first two environmental objectives (*climate change mitigation and climate change adaptation*) have been published, providing a description of the economic activities eligible for the

(21) a) climate change mitigation; b) climate change adaptation; c) sustainable use and protection of water and marine resources; d) transition to a circular economy; e) pollution prevention and reduction; and f) protection and restoration of biodiversity and ecosystems.

(22) "Taxonomy-Eligible" economic activity means an economic activity described in the Delegated Acts ("Climate Delegated Act" and "Environmental Delegated Act").

EU taxonomy and the technical screening criteria related to them. It is therefore specified that the scope of analysis of the data included in this report refers only to these two objectives.

To determine the eligibility of economic activities, both the "Statistical Classification of Economic Activities in the European Communities" (NACE)²³ and the descriptions of activities reported within Annex I and Annex II of the Climate Act were analysed, regardless of whether any or all of the technical screening criteria were met.

For this reason, only highway concession activities and engineering and construction activities were considered eligible for the EU Taxonomy (or "Taxonomy-Eligible"), regardless of the degree of alignment or compliance with the technical screening criteria that these activities may have in the future. Other ancillary activities to the highway core business (technological innovation and other services) were instead considered ineligible on the basis that no perfect correspondence with Annexes I and II of the Climate Delegation Act was identified. Analyses to identify "Taxonomy-Eligible" economic activities have led to the identification of a broad and inclusive conception of the perimeter of eligible activities, consistent with what has been defined by the Sector Working Groups.

The Group will assess further improvement of the applied methodology for the first year as a consequence of future regulatory development and evolving market practices.

The eligible activities carried out by the Group are attributable to the economic activity "6.15 Infrastructure enabling low-carbon road transport and public transport" that contributes - as a potentially enabling activity - to the climate change mitigation objective (considered as the prevailing objective).

Pursuant to the regulatory requirements contained in the Delegated Act related to article 8 of Regulation 2020/852, the following table represents the share of eligible and ineligible economic activities according to the Taxonomy with reference to turnover, capital expenditures and total operating expenses.

Further details on the analysis of economic activity and the composition of quantitative performance indicators are provided in the section "*Additional information and methodological notes*".

	Eligible according to European Taxonomy	Not eligible according to European Taxonomy
Turnover	98%	2%
Capital expenditures	99%	1%
Operating expenditures	93%	7%

(23) The NACE code is a general classification system used to systematise and standardise the definitions of the economic/industrial activities of the States that are part of the European Union. The classification was introduced for the first time in 1970 and then revised during the years, up to the last revision with Regulation (EC) 1893/2006. Each national statistical institute has formulated a conversion table to refer to in order to automatically translate NACE codes at the national level. In Italy, ISTAT translates NACE codes into ATECO classifications.

Further information and methodological notes

The numerator of the turnover KPI refers to toll and other operating revenues at 31.12.2021 net of any inter-company transactions. The denominator, considers the value of the Group's net revenues at 31.12.2021.

Grants collected in 2021 have not been included pursuant to IFRIC 12 (goods under concession).

Capital expenditures represent increases in tangible assets, including property, plant and equipment, real estate investment, increases in intangible assets, including other intangible assets and intangible royalties. To calculate the numerator values related to highway and construction activities only were considered. In addition to capital and operating expenditures related to eligible activities, values related to electric charging networks construction by Free To X during the year are also considered.

The denominator of the operating expenses performance indicator includes maintenance costs, the cost of personnel dedicated to maintenance and short-term leasing. The numerator considers only values related to highway and construction activities

All amounts for capital expenditures and operating expenses were considered net of any intercompany transactions.







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Materiality analysis

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Stakeholder engagement

In its operations the Group interfaces various stakeholders, i.e. individuals and institutions that are directly and/or indirectly affected by the Group's activities, or that actively influence the Company's business.

The non-financial statement represents an opportunity for the Group to share with its stakeholders its main performances, relevant impacts, possible areas of improvement and future objectives defined in the social, environmental and governance spheres. This non-financial statement is also an opportunity to enrich the dialogue with all stakeholders, to consider their expectations and points of view in shaping the Group's decision-making process.

The stakeholder engagement is a fundamental step in the Group's sustainability path definition, particularly in the current period characterised by the Covid-19 pandemic.

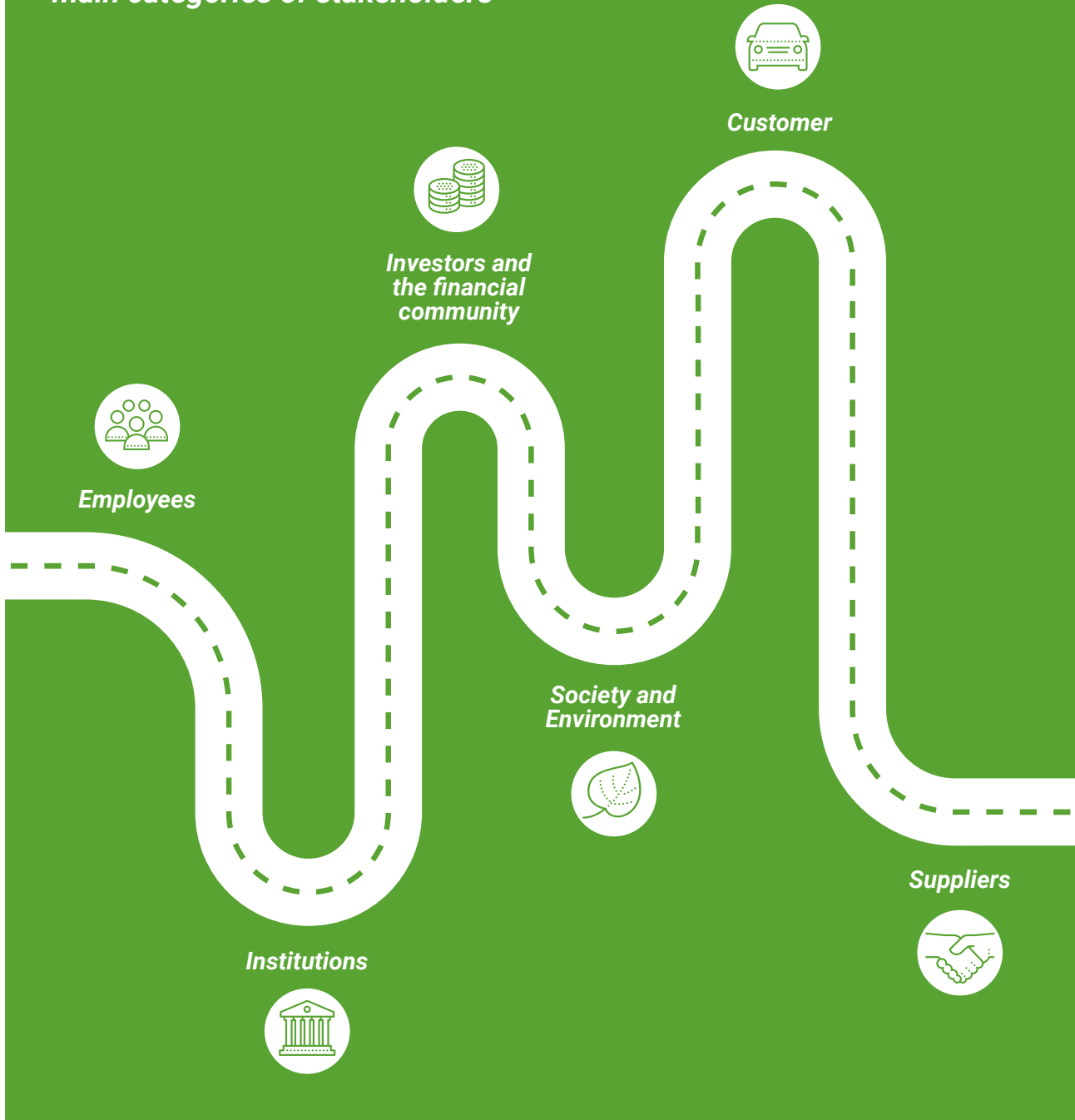
The six stakeholders categories most relevant to the Group are shown below. "Society and Environment" includes universities, research centres and land protection agencies:

1. Suppliers
2. Customers
3. Society and environment
4. Investors and the financial community
5. Institutions
6. Employees

For each stakeholders category the Group has identified the main channels of engagement to optimise communication and involvement.



The Autostrade per l'Italia Group's main categories of stakeholders



The Group has set up a process of participatory and constructive dialogue, based on constant and transparent communication that allows continuous interaction with its stakeholders (see chart below).

Autostrade per l'Italia Group's stakeholder engagement methods



Employees

- Performance management system
- Internet sites, social networks and telematic portals
- Bargaining tables with trade unions
- Thematic workshops
- Counselling and regular meetings with top management
- House organ
- Ethics Officer and Whistleblowing Digital Platform



Institutions

- Working Groups
- Meetings with ministerial technical bodies
- Collaborations and Memoranda of Understanding



Investors and the financial community

- Periodic results releases
- Group meetings, conference calls, one-to-one meetings
- Shareholders' meeting
- Web information area and financial and non-financial reporting
- Counselling and regular meetings with top management
- House organ
- Ethics Officer and Whistleblowing Digital Platform



Society and Environment

- Periodic meetings with local institutions
- Conferences and press releases
- Collaborations with universities and research centers
- Internet sites and Social Networks
- Partnership with profit associations, Foundation, NGOs in the area
- Projects for the cultural enhancement of the territory



Customers

- TV and radio channels
- Commercial and service and assistance call centers
- Dedicated e-mails to clients for suggestions and complaints
- Social Networks and Websites
- Internal customer management facilities
- Meeting committees and service charters
- Dedicated Apps for info-visibility and accessibility services



Suppliers

- Ethics Officer and Whistleblowing Digital Platform
- Audits and on-site inspections
- Capacity building initiatives (e.g. Certification support)
- Coordination and cooperation meetings with suppliers and contractors



Materiality analysis

According to GRI reporting standards, materiality analysis is the fundamental process for identifying issues that reflect the organisation's most significant economic, environmental, and social impacts or that profoundly influence the assessments and decisions of its key stakeholders.

For the purposes of preparing this Non-Financial Statement, the Group has reinforced the process carried out for the 2020 Report in terms of methodology.

The process that led to the definition of the matrix containing the material topics was developed over several stages:

- preliminary identification of material topics through documentary analysis, considering first of all media, internal press review, investor requests, internal documentation, regulatory evolution;
- development of the materiality matrix for the relevant industry sector;
- verification of the pertinence of the sector matrix topics with respect to the Group's vision by means of internal discussions for sharing them;
- formal approval of the matrix by management.

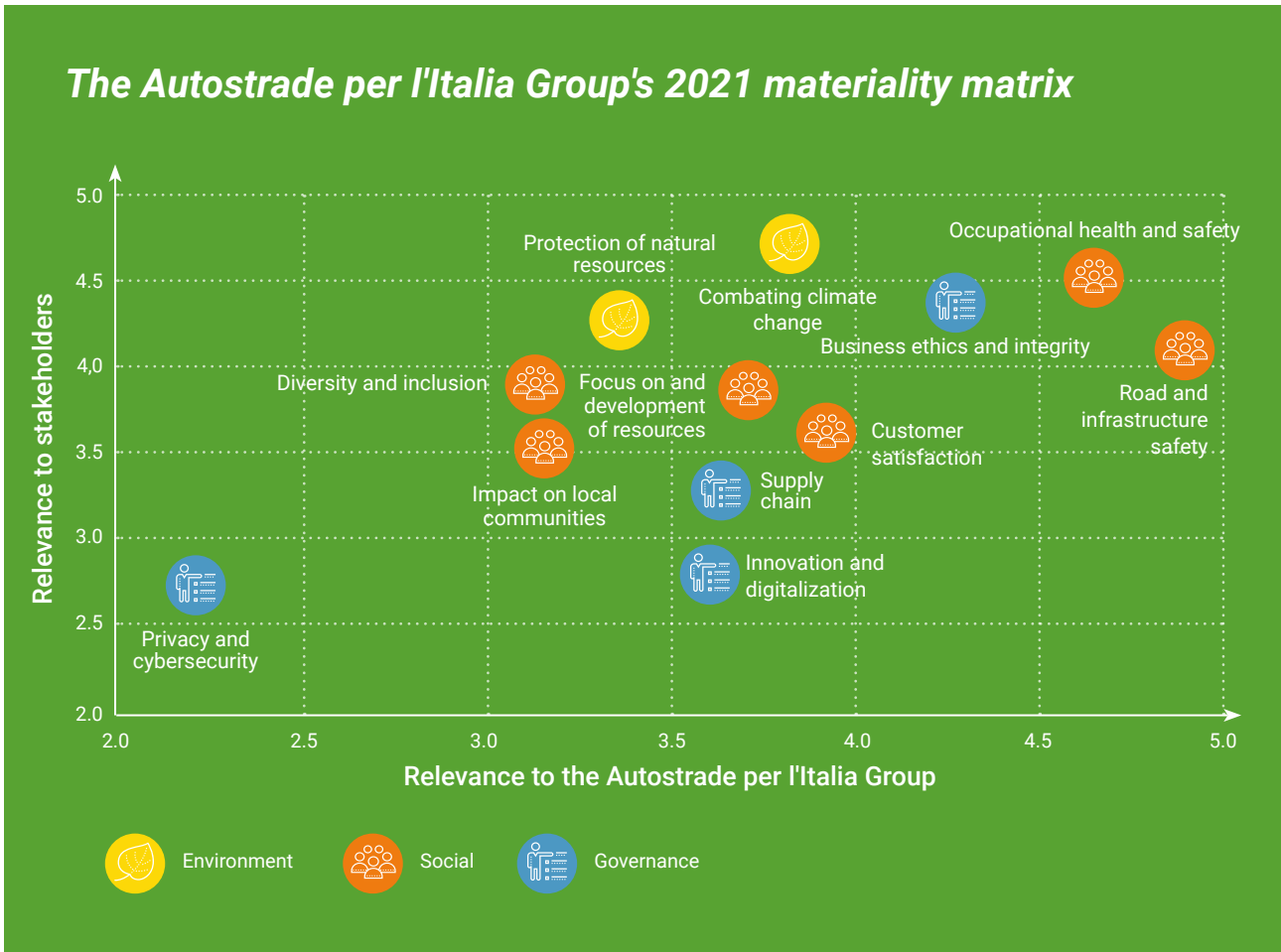
To define the material issues being reported in this Non-Financial Statement, trends in the infrastructure industry, the main internationally recognised sustainability frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), and ESG issues already reported by the Group were analysed.

In order to identify stakeholders' priorities, an analysis of the main trends in the sector was also considered using an artificial intelligence tool that made it possible to identify the issues most frequently reported by the Group's main peers.

The process led to the definition of the matrix shown below that represents the 12 material topics identified, of which 2 are environmental, 6 social and 4 governance.

Following the improvement of the materiality analysis process and in order to better meet the requirements of the GRI framework, the Group decided to update the wording on the axes of the 2021 materiality matrix ("relevance for Autostrade per l'Italia Group" on the abscissa axis and "relevance for stakeholders" on the ordinate axis).

The 2021 materiality matrix, in line with the Group's defined roles and responsibilities for sustainable governance, was shared with the ESG Committee on 24 February 2022.



Compared to the issues previously reported in the 2020 Sustainability Report, no new material issues have been identified and this allows continuity in the priorities identified, the assessments made by top management last year and the multi-year objectives with respect to the material issues to which the Group is committed.

The main innovations concern the increased importance attributed to the topics "Health and safety at work" and "Diversity and Inclusion" (D&I), within which the protection of human rights is also included in 2021. This choice is justified by the fact that the Group does not operate in countries considered to be at risk from this point of view and that respect for human rights is an integral part of the Group's Code of Ethics. It should also be noted that the section on "Sustainable Supply Chain" describes the Group's activities and advocacy role in monitoring and promoting compliance with these rights throughout the supply chain.

As shown in the table below, three of the twelve material topics identified ("*infrastructure and traffic safety*", "*customer satisfaction and innovation*" and "*digitisation*") do not directly correspond to the topics present in the GRI reporting standard adopted; in fact, this is an option expressly provided for, where it is left to companies to independently report on additional topics if deemed relevant.

This choice has also been confirmed for this Non-Financial Statement with the aim of ensuring an understanding of the Group's business activities and better representing their impacts.

Areas of Legislative Decree 254/2016 - Material Topics - GRI Topics

Correlation table between the topics of Legislative Decree 254/2016, material issues, impacts and GRIs				
Areas of Legislative Decree 254/2016	Temi materiali per Autostrade per l'Italia	Impacts		Reconciliation with GRI Topics
		Where the impact occurs	Type of impact	
Environmental aspects	Combating climate change	Autostrade per l'Italia Group Energy suppliers	Caused by Group and connected to its activity through business relations	Energy (GRI 302) Emissions (GRI 305)
	Protection of natural resources	Autostrade per l'Italia Group	Caused by Group	Water and waste water (GRI 303) Waste (GRI 306)
Social aspects and human rights	Infrastructure and traffic safety	Autostrade per l'Italia Group	Caused by Group	N/A
	Customer satisfaction	Autostrade per l'Italia Group	Caused by Group	N/A
	Support for local communities	Autostrade per l'Italia Group	Caused by Group	Indirect economic impacts (GRI 203)
	Innovation and digitalisation	Autostrade per l'Italia Group	Caused by Group	N/A
	Privacy and cybersecurity	Autostrade per l'Italia Group	Caused by Group	Customer privacy (GRI 418)
	Supply chain	Autostrade per l'Italia Group Commercial suppliers and partners	Caused by Group and connected to its activities through business relations	Procurement practices (GRI 204) Environmental assessment of suppliers (GRI 308) Social assessment of suppliers (GRI 414)
	Occupational health and safety	Autostrade per l'Italia Group	Caused by Group and connected to its activities through business relations	Salute e sicurezza sul lavoro (GRI 403)
Personnel management aspects	Focus on and development of resources	Autostrade per l'Italia Group	Caused by Group	Occupational health and safety (GRI 403)
	Diversity and inclusion	Autostrade per l'Italia Group Commercial suppliers and partners	Group and connected to its activities through business relations	Employment (GRI 401) Training and education (GRI 404)
	Business ethics and integrity	Autostrade per l'Italia Group	Caused by Group	Anti-corruption (GRI 205)
Combating active and passive corruption	Business ethics and integrity	Autostrade per l'Italia Group	Caused by Group	Anti-corruption (GRI 205)



In the next chapter, "Sustainable growth: Autostrade per l'Italia's ambition", we highlight the strong connection between the material issues, the strategic lines and the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda approved by the United Nations General Meeting held on 25 September 2015.

The SDGs aim to mobilise the forces of all players, national and international, in order to achieve three fundamental goals of common interest by the year 2030: ending extreme poverty; combating inequality and injustice; and remedying climate change.

The Goals are associated with 169 targets that constitute an overall definition of commitments that all countries belonging to the United Nations have decided to undertake in order to promote a development model that is inclusive, resilient, sustainable and capable of creating value in the medium to long term.





3

Environment

Combating climate change **32**

Protection of natural resources **39**

Respect for the environment, the sustainable use of natural resources and the reduction of greenhouse gas emissions that compromise its balance are now one of the Group's objectives, an integral part of its business model and a guiding element in the path of improvement in line with the UN SDGs.

Objectives and initiatives

Material topic

Combating climate change

2024 Target

Certification of Scope 1, 2, 3 reduction targets certified by Science Based Target Initiative (SBTi)

SDG



The Group, aware of the importance of playing a leading role in the fight against climate change, has adopted the "Net Zero" ambition in line with the objectives aimed at limiting global warming to 1.5° compared to pre-industrial levels by 2050.

The Group has therefore formalised its commitment to a decarbonisation path by adhering to greenhouse gas emission reduction targets, according to the standard set by SBTi (Science Based Target initiative)¹. The targets will be subject to certification by SBTi during 2022, and will also be used for the purposes of obtaining the rating issued by "Carbon Disclosure Project" (CDP)².

During 2021, the Group redefined its baseline for Scope 1, 2 and 3 emissions³ - see *box below* - in line with the "GHG Protocol", taking 2019 as the base year, in order not to consider in the calculation the emission reduction effect due to the Covid-19 emergency. Inertial development of the baseline and identification of key reduction initiatives resulted in the 2030 targets outlined below and reported to SBTi:

(1) SBTi is a joint initiative between the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute (WRI) and the WWF which aims to encourage companies to set targets for reducing CO₂ emissions consistent with the goal of limiting global warming to 1.5/2 degrees above pre-industrial levels.

(2) CDP (formerly the Carbon Disclosure Project) is the global disclosure system for managing the environmental impacts of the private sector, the most important and widespread reporting system capable of providing environmental information and data to investors and the market.

(3) The redefinition of the baseline was carried out with reference to the Group's 2021 perimeter.



- Reduction in absolute Scope 1 and 2 GHG emissions by 50% by 2030 (on 2019 basis);
- Reduction in "emission intensity" (tCO₂e/€M) of 55% by 2030 (on 2019 basis), referring to scope 3 GHG emissions from the use of construction materials for concession infrastructure development and third-party customers.

In particular, the reduction in Scope 3 mainly regards emissions deriving from the use of steel and concrete by Autostrade per l'Italia's contractors and Pavimental.

The following section will describe the decarbonisation initiatives identified by the Group.

The carbon footprint (Scope 1,2,3)



Scope 1

Emissions deriving from sources directly controlled by the Group such as, for example, fuels used to power the company fleet, work and rental vehicles, fuels for emergency generators, heating, cogeneration, etc.



Scope 2

Emissions from sources not directly controlled by the Group and associated with the generation of electricity, heat and steam imported and consumed by the Group.

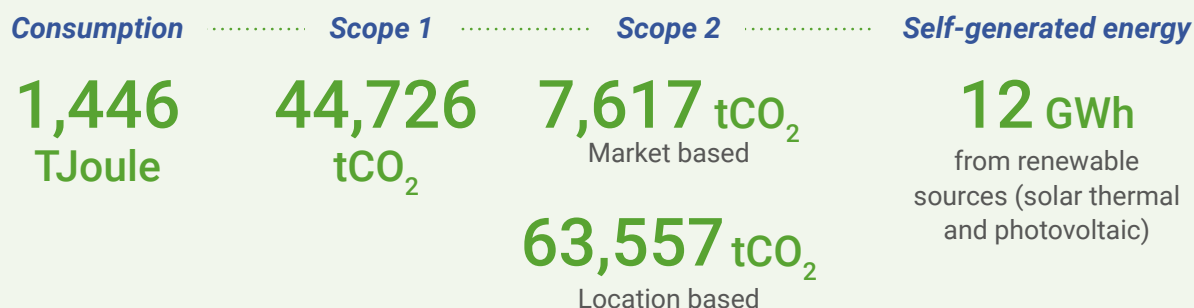


Scope 3

Emissions from sources that are not under direct corporate control, but are indirectly related to corporate activity. It includes all indirect emissions generated by the Group's value chain such as, for example, those related to the supply chain, employee travel, emissions due to the use of infrastructure by users, etc.

Combating climate change

2021 Highlights



In 2021, overall Scope 1 and 2 "location-based" emissions (see box for more details), evaluated on a consistent basis with 2020, remain essentially unchanged. On the other hand, the same emissions increased by 29% considering the consumption generated by the new Group companies included in the 2021 scope.

Considering instead the total Scope 1 and 2 "market based" emissions (see box for more details), they decreased by 70% if evaluated on a homogeneous basis and by 41% compared to the 2021 perimeter.

This result is a consequence of the use, in 2021, of the contract for the supply of energy from 100% certified renewable sources for most of the Group Companies.

Energy consumption within the organisation				
GRI 302-1 ⁴	Unit of measurement	2021	2021 ⁵	2020
Gasoline	TJoule	1,446	1,087	1,092
LPG	TJoule	3	3	2
Diesel	TJoule	37	10	12
Electricity	TJoule	410	290	298
Natural gas/Methane	TJoule	824	716	707
Fuel oil	TJoule	93	67	74
Olio combustibile	TJoule	78	-	-

(4) The source used for conversion factors to GJ is the Table of national standard parameters for gas monitoring and reporting greenhouse effect 2021 - ISPRA - Gasoline = 0,031727 GJ/l - LPG = 0,023763 GJ/l - Diesel fule = 0,036231 GJ/l - Thermic energy = 3,6 GJ/MWh - Methane = 0,035281 GJ/smc - Fuel oil = 0,041009 GJ/Kg

(5) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

In 2021, overall Scope 1 and 2 "location-based" emissions (see box for more details), evaluated on a consistent basis with 2020, remain essentially unchanged. On the other hand, the same emissions increased by 29% considering the consumption generated by the new Group companies included in the 2021 scope.

Considering instead the total Scope 1 and 2 "market based" emissions (see box for more details), they decreased by 70% if evaluated on a homogeneous basis and by 41% compared to the 2021 perimeter.

This result is a consequence of the use, in 2021, of the contract for the supply of energy from 100% certified renewable sources for most of the Group Companies.

Total direct and indirect emissions				
GRI 305-1 and 305-2	Unit of measurement	2021	2021⁶	2020
Automotive ⁷	tCO ₂	27,146	19,184	18,265
Generator	tCO ₂	188	188	337
Heating	tCO ₂	7,529	6,735	7,180
Cogeneration	tCO ₂	1,120	1,120	1,202
Installations	tCO ₂	8,742	-	-
Total direct emissions (Scope 1) ⁸	tCO ₂	44,726	27,227	26,985
Total indirect emissions (Scope 2 – Location Based) ⁹	tCO ₂	63,557	55,198	56,930
Total indirect emissions (Scope 2 - Market Based)	tCO ₂	7,617	0	61,462

Scope 2 - electric energy

The location-based method involves accounting for emissions from electricity consumption by applying national average emission factors for the various countries in which electricity is purchased.

The market-based method involves determining GHG emissions from electricity purchases by considering specific emission factors reported by suppliers. For purchases of electricity from renewable sources, a zero emission factor is assigned.

(6) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

(7) It does not include emissions from work vehicles and equipment.

(8) The source used for Scope 1 emission factors is the Department of Environment, Food and Rural Affairs (DEFRA UK). Specifically: Gasoline = 2.34 kgCO₂/l - LPG = 1.56 kgCO₂/l - Diesel fuel = 2.71 kgCO₂/l - Methane = 2.02kgCO₂/scm - Fuel oil = 3.175 kgCO₂/kg

(9) The location-based approach is based on average emission factors related to power generation for well-defined geographic boundaries, including local, sub-national, or national boundaries. The source used is "ISPRA 2019 - Atmospheric emission factors of greenhouse gases in the national electricity sector and in the main European countries" for all Italian companies. Specifically, the factor used is 0.278 kgO₂/kWh. Whereas for the subsidiary Pavimental Polska the source used is "DEFRA UK" and, in particular, the emission factor used is 0.719 kgO₂/kWh.(10) The "Market-based" approach is based on the O₂ emissions emitted by energy suppliers from whom the Group purchases, via a contract, electricity and can be calculated considering: Energy Guarantee of Origin certificates and direct contracts with suppliers, supplier-specific emission factors, emission factors relating to the "residual mix", i.e. energy and emissions not monitored or reclaimed. The source used for non-renewable electricity emissions is ISPRA 0.277 kgO₂/kWh.

Interventions for the reduction and neutralisation of emissions

The main initiatives in place to reduce the Group's carbon footprint can be classified on three levels

1. Scope 1, 2 and 3 emission reduction initiatives
2. Initiatives to neutralise emissions (e.g. green interventions)
3. Residual offsetting interventions (e.g. purchase of carbon credits)

The path fits into and complements the Transformation Plan defined by the Group in 2020.

Reduction interventions			
Scope 1	Partial replacement of company fleet with hybrid/ electric vehicles	Diesel Free Project	LNG pilot project
Scope 2	Energy efficiency initiatives	Investments in renewable energy production	Electricity supply 100% from renewable energy sources
Scope 3	Charging stations for electric vehicles along the entire route	Use of "GREEN" construction materials	
Interventi di neutralizzazione	Reforestation interventions		

Scope 1: electric/hybrid vehicles and reduction of diesel consumption

Among the initiatives to reduce Scope 1 emissions, a program is being implemented to partially replace the car fleet (light vehicles) with electric and hybrid cars, which also includes the installation of charging stations at Management Offices, National Branches and maintenance posts. The program will replace approximately 1/3 of the company's fleet.

The "diesel free" project calls for the gradual replacement of diesel-powered boilers with new systems that use heat pumps or low environmental impact energy carriers, such as methane or LPG. The program involves the replacement of about 60 boilers, for an expected investment close to €2 million and an estimated 45% reduction in CO₂ emissions.

Finally, Pavimental launched a pilot project in 2021 (see box) to power asphalt production plants with fuels that have a lower environmental impact. In addition to CO₂ reduction, the project contributes to a substantial reduction in sulfur oxides (SOx), nitrogen oxides (NOx) and other emissions (PM10). At Group level, these emissions are only significant for Pavimental production facilities and amount to 11,350 kg (SOx), 15,857 kg (NOx), 4,764 (PM10) for 2021.



The LNG pilot project

Pavimental has launched a pilot initiative during 2021 to replace BTZ fuel with LNG (Liquefied Natural Gas at a temperature below 160° C) to power the thermal power plants and burners at the Zola Predosa plant.

The project aims to verify whether the replacement of BTZ with an energy carrier with a lower environmental impact, LNG, is a sustainable alternative to be implemented over time in the other 9 plants powered by the same fuel. Pavimental has a total of 12 plants located throughout Italy, 3 of which are already powered by methane.

The results of the test are positive both in terms of the quantity of emissions produced, as decreases in CO₂ (-23%), NO_x (-89%), SO_x (-100%) and PM10 (-100%) emissions were detected, and in terms of savings on the quantity of fuel and maintenance work, as well as the safety of the production sites, since LNG is processed at low pressures.

The Zola Predosa plant, with the LNG project, has contributed to save 366 tonnes of CO₂ per year.

Scope 2: energy efficiency and renewable sources

As early as 2008, the Group launched a program to adjust the brightness of the plants, through the replacement of permanent lighting with LED lighting in the stations and tunnels and the replacement of lighting in the light towers with more high-performance optics.

Autostrade per l'Italia is continuing on the road to energy efficiency by implementing a project covering 450 tunnels on the network. The intervention consists of replacing the current inlet circuit lighting fixtures with new LED technology fixtures. The estimated investment is more than €23 million and will allow, once realised, to obtain an energy saving of about 10 GWh/year.

Also in this area, the Group has built, since 2014, three trigeneration plants, located at the Management Office in Rome and the Data Centre in Calenzano (FI), which allow to self-produce more than 2 GWh/year of electricity.

Moreover, Autostrade per l'Italia has been committed to the production of energy from renewable sources for over a decade and, to date, can count on 164 photovoltaic plants in operation, with a total installed capacity of 10.8 MWp and electricity production of around 12 GWh/year (average annual output)¹¹, 40% of which is self-consumed directly on site. The Company has also built plants for the production of thermal energy from renewable sources at the service of buildings (solar thermal), capable of guaranteeing an average production of more than 400 MWh/year.

Autostrade per l'Italia has decided to focus on the production of renewable energy by exploiting the capillarity of the highway axis, and to this end has set up the company Elgea. The "Green Island" project, created with the aim of doubling the number of photovoltaic systems installed on the grid, will therefore be expanded during 2022 and implemented by the new company.

(11) The reduced production recorded in 2021 (11.2 MWh) takes into account extraordinary events due to re-roofing of some peripheral offices and the theft of cables at the photovoltaic field SV Capua.

 **ELGEA**

Elgea will be engaged in the development of technological solutions for the production and sale of energy from renewable sources, covering the entire supply chain: from the design and construction of renewable plants, to their operation and maintenance, from the generation to the sale of energy. The Company will aim to build facilities without further land consumption, starting from the areas of the highway site otherwise unused and exploiting, in addition to the land adjacent to the highway axis, the spaces within the service areas and parking lots. The capillary nature of the highway network will lead Elgea to dialogue with the entrepreneurial realities of the territory in order to enhance land adjacent to the infrastructure and find energy solutions to serve the surrounding activities. After the identification of the areas of the network considered suitable (2,000 km of belt edge, 80 service areas, 60 parking areas), the program provides for the start in 2022 of the design and construction of the first photovoltaic systems combined with electrochemical storage systems on the highway. With the first 150 MW installed, Elgea will be able to provide energy to cover the entire needs of Autostrade per l'Italia, and will then continue with the construction of plants on highway sites up to a potential target of 300 MW in the first years of activity, with an overall saving of over 450 hectares of land.

In 2021, about 87% of Autostrade per l'Italia Group's electricity requirements was covered by certified renewable sources and all Group Companies' electricity supply contracts will be "green" by 2023.

Scope 3: electric charges in the Service Area

The Group's industrial strategy, in line with the objectives of the National Recovery and Resilience Plan (PNRR), envisages an initial investment of over €45 million in sustainable mobility. Through the Free to X Company, the Group plans to install 100 high-power charging stations on the highway network, with an average distance between them of 50 km. Four to six multi-client stations will be installed at each station with an average charging time of 15-20 minutes ensuring a travel experience similar to that of a vehicle with a traditional combustion engine. Drivers of electric cars, through the apps of their Mobility Service Providers (soon also by credit card), will be able to use the recharging services in total autonomy 24 hours a day.

In 2021, the first four rapid electric charging stations on Autostrade per l'Italia's network were inaugurated, respectively in the Secchia Ovest (Modena

Charging stations built and in the Project at 12/31/2021





Mobility Management

Autostrade per l'Italia Group has embarked on a process to mitigate the impact of daily employee commuting on the environment and local mobility. In compliance with Ministerial Decree 179 of 12 May 2021, the Group draws up and shares with local authorities specific Home-Work Travel Plans (PSCL) for all Group locations with more than 100 employees and additional locations deemed significant. This allowed:

- mapping the different ways of managing employee travel (vehicles used, kilometers travelled, type of route, possible multi-modality);
- mapping potential employee preferences for alternative modes of travel;
- analysing the "complexities" of the territory and the road system;
- carrying out an initial outline assessment of possible actions to be taken.

During 2022, the most effective initiatives for reducing the impact of daily employee travel in terms of CO₂ emitted will be selected; in particular, the following initiatives have been identified in collaboration with Free To X:

1. Installation of bicycle parking racks on company premises;
2. Making E-bikes available to employees at the Management Offices in Rome and Florence;
3. Making a Car Sharing system available to employees for business (Phase 1) and private (Phase 2) use;
4. Activation of charging stations for electric cars;
5. Activation of agreements with car sharing companies;
6. Activation of a car pooling service;
7. Reactivation of corporate shuttles in line with the evolving pandemic context;
8. Additional employee welfare initiatives in terms of sustainable mobility.

area), Flaminia Est (Roma Nord), San Zenone Ovest and Conero Ovest service areas.

Projects aimed at developing systems for "sustainable mobility" also include a plan to build new stations for the distribution of alternative fuels in addition to those already existing (LNG and/or Hydrogen), also in partnership with sector operators.

Use of "GREEN" construction materials

To mitigate the impact on the Group's other indirect emissions, Autostrade per l'Italia has launched a series of technical studies to verify the possibility of using "green" construction materials, i.e. with lower emission factors. The studies consider materials that account for about 84% of the total materials used by the Group in its construction activities, particularly concrete and steel. From the analyses carried out, with the same technical characteristics, these materials could be progressively replaced with others with a low emission impact, either because they are produced with new technologies also capable of capturing CO₂, or because they are made with recycled materials.

Once the analyses have been completed and the most relevant components selected, Autostrade per l'Italia will undertake to increase the use of low emission impact materials, providing for rewarding criteria in the calls for tender and subsequently in the specifications. The Group's long-term commitment will be to make these requirements mandatory, with the aim of sourcing increasingly low environmental impact materials.

CO₂ neutralisation: the green repopulation

Autostrade per l'Italia has also launched a "green repopulation" project to upgrade the areas under concession by planting plants. The project, in addition to having a positive impact on air quality and CO₂ absorption, also contributes towards improving the landscape. In this regard, 94 sites have been identified for a total of about 150 hectares to be redeveloped, consisting of unused spaces in service areas, areas adjacent to interchanges, toll stations and highway carriageways. The project covers 12 regions (29 provinces and 79 municipalities), with a prevalence in the Centre-South and in the border areas between Lombardy and Piedmont, with a total investment of approximately €9.5 million. In the reforestation work, the use of local plants will be favoured in order to facilitate and speed up their growth, to maximise CO₂ absorption in the shortest possible time.

Protection of natural resources

2021 Highlights



Autostrade per l'Italia Group operates with respect for the natural ecosystem and, in particular, for the protection of biodiversity, water resources and raw materials, aware of the importance of preserving the equilibrium of the planet for the benefit of present and future generations, adopting the new principles of the Italian Constitution¹².

In confirmation of the commitment on the front of the protection of natural resources, Autostrade per l'Italia recently extended ISO 14001 certification to the entire scope of its business, in particular to construction sites for new works. To date, the ISO 14001 certification is also extended to other Group Companies¹³, representing an overall percentage of 91% of 2021 consolidated revenues¹⁴.

The Group aims to reduce its environmental impact through better management of the technologies and materials used, reuse of the resources employed, recycling and recovery of the waste produced. In 2021, the total waste produced by the Group amounts to approximately 14 thousand tonnes (-49% compared to 2020) on a homogeneous basis. The recovery/recycling rate is approximately 76%, down 10% from 2020. This result was due to the lower quantities of recyclable waste handled by the National Branches (e.g. an increase in waste from accidents, extraordinary tank emptying operations, etc.).

Considering the entire Group perimeter, the waste produced in 2021 is approximately 671 thousand tonnes with a total Group recovery/recycling percentage of 93%. This result was achieved thanks above all to the increasingly widespread application by Pavimental of the principles of the circular economy in the recovery of milled material.

(12) On 08 February 2022, the House of Representatives finally approved the constitutional reform bill. With the reform, "the protection of the environment, biodiversity and ecosystems, also in the interest of future generations" is included among the fundamental principles of the Italian Constitutional Charter.

(13) Pavimental and Tecne, companies consolidated in 2021, are also ISO 14001 certified.

(14) These are understood to be revenues subject to consolidation before eliminations and consolidation adjustments.

Working to foster the circular economy

Autostrade per l'Italia's objective is to recover milled asphalt produced by pavement maintenance activities and, more specifically, by the demolition of highway surfaces. In fact, the Company's current specifications allow contractors to use recovered milled material as part of the pavement packages for values equal to: 30% for the base layer, 25% for the bonding layer, and 15% for the wear layer.

Pavimental is among the major contractors involved in the maintenance and construction of pavements. The company has the know-how and the technical equipment for the maintenance, restoration and construction of all types of pavements, both asphalt and concrete. Pavimental has 12 fixed and mobile bituminous conglomerate mixing plants located throughout the highway network, which enable it to operate promptly and efficiently, carrying out the entire production cycle from the production of the conglomerate to its laying. The recovery of the milled material is authorised by the competent authorities for use within its own production cycle or is carried out by means of transfer to authorised third parties, thus allowing the almost total recovery of annual production and contributing substantially to the excellent performance of the group in the recovery/recycling of waste.

Total weight of waste generated by Autostrade per l'Italia Group broken down by type

GRI 306-3	Unit of measurement	2021 ¹⁵	2021	2020
Waste by type				
Waste from construction and demolition activities	Tonnes	631,952	3,016	15,274
Packaging	Tonnes	8,708	952	1,459
Waste from office activities	Tonnes	318	172	161
Mud	Tonnes	6,430	1,954	4,608
Municipal waste	Tonnes	7,059	4,972	4,453
Oils, lubricants and other hazardous substances	Tonnes	200	42	59
Other non-hazardous waste	Tonnes	14,527	2,927	1,420
Other wastes containing hazardous substances	Tonnes	1,518	178	574
Total waste produced	Tonnes	670,712	14,224	28,008

(15) For comparability, the column shows data at 31.12.2021 with 2020 business scope.



Waste produced by Autostrade per l'Italia Group							
	Unit of measurement	2021			2021 ¹⁶		
		Hazardous waste	Non-hazardous waste	Total waste produced	Hazardous waste	Non-hazardous waste	Total waste produced
Waste sent to landfill	Tonnes	1,532	39,827	41,359	55	493	548
Waste sent to recovery	Tonnes	284	624,275	624,559	78	10,712	10,790
Incineration or other disposal	Tonnes	110	4,683	4,793	110	2,776	2,886
Total waste produced	Tonnes	1,926	668,786	670,712	243	13,981	14,224

Waste produced by Autostrade per l'Italia Group				
	Unit of measurement	2020		
		Hazardous waste	Non-hazardous waste	Total waste produced
Waste sent to landfill	Tonnes	11	771	782
Waste sent to recovery	Tonnes	127	23,860	23,987
Incineration or other disposal	Tonnes	517	2,722	3,239
Total waste produced	Tonnes	655	27,353	28,008

(16) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

In 2021, approximately 1.5 million tonnes of materials were used primarily in highway development and maintenance activities. The table below shows the materials used by the Group, broken down by type.

Materials used by weight and volume				
	Unit of measurement	2021	2021¹⁷	2020
Paper	Tonnes	258	235	212
Bituminous conglomerate	Tonnes	627	5,613	4,102
Milled materials	Tonnes	470	4,596	3,223
Absorbent sepiolite	Tonnes	379	379	166
New Jersey barriers	Tonnes	35,566	35,566	29,878
Paints/thinners	Tonnes	14	14	209
Glass	Tonnes	451	119	185
Cement	Tonnes	4,368	0.4	9
Granulate	Tonnes	52,659	-	-
Inerts	Tonnes	311,701	-	-
Plastic	Tonnes	417	417	488
Bitumen	Tonnes	13,466	0.5	-
Bitumen emulsions	Tonnes	3,141	-	26
Metal, iron and steel	Tonnes	169	-	63
Batteries	Tonnes	10	10	21
De-icing and anti-icing fluids	Tonnes	20,207	20,207	-

(17) For comparability, the column shows data at 31.12.2021 with 2020 business scope.



Focus on the protection and management of water resources

Autostrade per l'Italia, together with other Group concessionaires, ensures the management of discharges, periodically monitored, authorisation procedures and any adaptations of treatment systems with respect to best available technologies, both for buildings and for rainwater from Service Area forecourts. With regard to platform water for new works (including widening to 3rd and 4th lanes), where required by environmental impact assessment procedures, treatment systems were installed and periodically maintained. In addition, operational methods are provided for the prevention of stormwater contamination (salt storage pile covers, storage of waste in covered containers and containment tanks for paints and varnishes). In the event of spills due to accidents, operations are coordinated by the Operation Centres in accordance with consolidated procedures that call for, where necessary, the activation of reclamation operations by qualified and authorised companies. Water consumption, both from the aqueduct and from groundwater through wells, is constantly monitored and periodically measured. In view of the large number of samples taken, monitoring is aimed primarily at detecting emergency situations such as unidentified leaks.

The Group's water withdrawals in 2021 are 2,007 mega liters. The Group primarily sources its supplies from third-party water (59%) and groundwater (31%). It should be noted that the Group has estimated that 60% of water consumption is attributable to areas of very high water stress¹⁸ located in Italy.

Water withdrawal by Autostrade per l'Italia Group				
GRI 303-3	Unit of measurement	2021	2021¹⁹	2020
Source of withdrawal		All areas	All areas	All areas
Groundwater	ML	612	28	36
<i>Of which fresh water</i>	ML	174	466	456
Third-party water resources	ML	1,193	28	36
<i>Of which fresh water</i>	ML	954	1,047	458
Surface water	ML	105	821	394
<i>Of which fresh water</i>	ML	105	-	-
Produced water	ML	97	-	-
<i>Of which fresh water</i>	ML	93	97	-
Total water withdrawal	ML	2,007	1,609	914

(18) To view the methodology used to estimate the percentage of Italian territory subject to high water stress, please refer to the tool www.wri.org.

(19) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

Reducing the infrastructure noise impact

Autostrade per l'Italia has developed a national plan of noise containment and abatement interventions (PCAR), in accordance with the provisions of the Decree of the Ministry of Ecological Transition of 29/11/2000²⁰, which envisages, against a total investment of €1 billion, the installation of acoustic mitigation on over 1,000 km of network. The measures affect about 3 million people, located in 14 regions and more than 700 municipalities, residing near the highway.

In order to achieve the objectives of acoustic mitigation, interventions have been planned such as:

- installation of noise barriers;
- installation of total or open-air noise covers (baffles);
- direct interventions on buildings (anti-noise fixtures).

The program provides for the installation of noise barriers over a total area of approximately 4,000,000 square meters with an average height of 4.2 meters and anti-noise covers over a total area of approximately 160,000 square meters. The order in which interventions are carried out is defined on the basis of a national ranking that takes into account an acoustic priority index, linked to noise levels and the exposed population. Project progress to 2021 is approximately 45% when evaluated in terms of roadway rehabilitated and 58% when measured by the percentage of the population affected.

Managing the environmental impact of investments

Infrastructure projects, whether expansions of existing sections or construction of new sections, result in potentially significant impacts on the environment, landscape, and local communities during both the construction and subsequent operation phases.

The Group's objective is proactive management of environmental impacts through the involvement of the main stakeholders, both local and national, right from the project approval stages (Public Debate, Environmental Impact Assessment Procedure and Services Conference). The mitigation interventions are identified starting from the executive project on the basis of the analysis of the effects generated by the infrastructure on all environmental matrices: soil and subsoil, surface water environment, vegetation, flora and fauna, noise emissions, vibrations and air pollutants, landscape and archaeology.

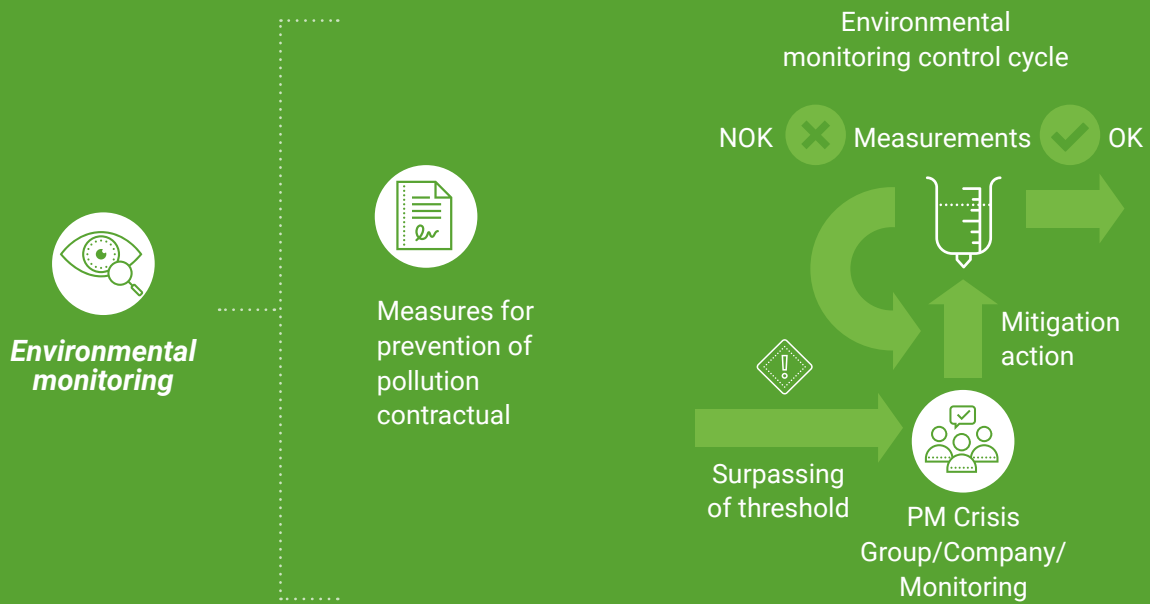
Autostrade per l'Italia adopts an environmental management model which involves the various players in the construction process. Indeed, projects for the construction of new works include detailed specifications that define the contractor's obligations in terms of environmental protection and a quality control plan that allows the Project Management staff to monitor these obligations. Autostrade per l'Italia carries out monitoring through instrumental and field measurements covering all the environmental components. This is carried out in the ante, in progress and post operam phases and makes it possible to keep any environmental impacts under control. If monitoring should reveal critical issues, a crisis group is convened with the presence of the contractor, project management and monitoring specialists, to define the necessary mitigation actions to be implemented.

(20) Implementation of framework law 447/95 "Framework law on noise pollution".



The environmental monitoring, together with the surveillance activities carried out by the specialised figures within the Works Management, represents the tool to verify the mitigation interventions defined in the environmental studies and to control the impacts generated during the construction.

Project Environmental Monitoring



Environmental components monitored

10

- Surface water
- Deep water
- Marine water
- Noise
- Vibration
- Atmosphere
- Land structure
- Fauna
- Soil
- Vegetation

Measurements performed

2021

4,273

2020

4,213

Environmental criticalities²¹

2021

18
(0.33%)²²

2020

14
(0.36%)

(21) Surpassing of legal limits or action thresholds, lower than legal limits
(22) Percentage of critical environmental issues in relation to measurements performed

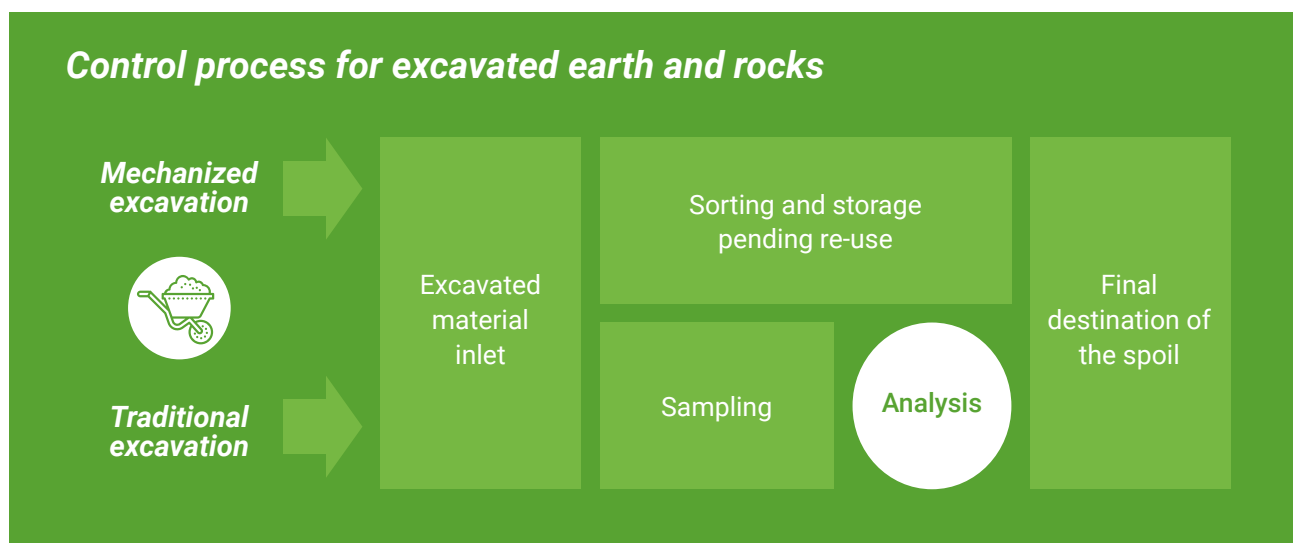
The large number of measurements performed and the use of preventive thresholds lower than the legal limits guarantee widespread controls and the continuous monitoring of emergency situations.

The measures taken in 2021 show a slight increase in criticality (18 vs 14) compared to 2020, and as a result of these measures, monitoring has been enhanced to provide greater control. However, it should be pointed out that the legal limits have never been exceeded and 5 cases have not been correlated with the execution of the works, while 12 other cases are being investigated to verify the actual causes.

Autostrade per l'Italia's Environmental Observatories ensure complete transparency in stakeholder relations by making available all information on projects, works and environmental monitoring measures carried out (see, for example, the Observatory on the Genoa Gronda project: <https://osservatorio.grondadigenova.it/>).

An example of environmental mitigation: the re-use of excavated soil and rocks

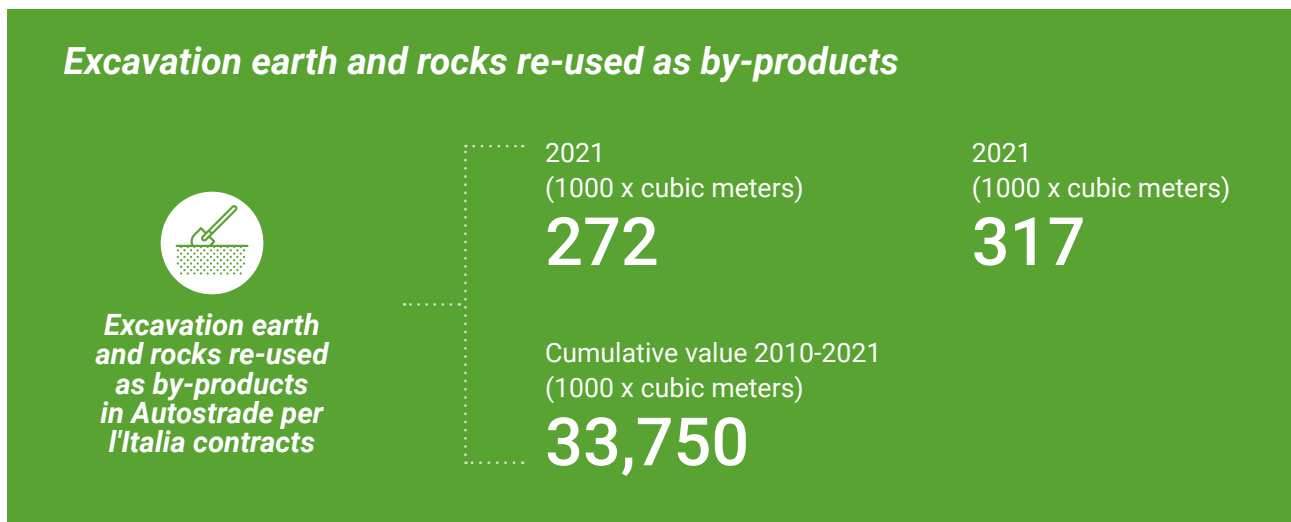
Autostrade per l'Italia, together with the Group Companies Pavimental and Tecne, pays particular attention to the development of construction methods meant to reduce the consumption of natural resources, such as quarry aggregates and soil, and limit waste production. All projects for new works are regulated, in addition to the provisions of the environmental specifications, by the "Use Plans" for the environmentally compatible use of excavated earth and rocks as "by-products"²³. With reference to the Investment Plan being implemented starting from 2022, the average percentage of re-use of excavated materials expected at the end of the works is 92% . In order to ensure these design requirements, a series of rigorous environmental protection and material control procedures were put in place.



(23) Generally speaking, by-products can be defined as production waste which by regulation may be managed as goods and not as waste, if they meet all established conditions (art. 184-bis of Legislative Decree 152/2006 and other reference legislation).

(24) Percentage equal to the ratio between the total volume of excavated earth and rock expected to be re-used in the project as by-products and the total volume of excavated material.

Starting from 2010, the attention paid by the Group to making project decisions aimed at favouring the re-use of excavated materials and implementing controls at construction sites has allowed the re-use of more than 33.5 million cubic metres of excavated earth and rocks for contracts related to the investment plan of Autostrade per l'Italia. These materials were used for the construction of local highway and compensatory works, covering almost all requirements and leading to a significant reduction in supplies from quarries and disposal in landfills.



Considering the Company's impressive investment plan and the volumes of materials that will be handled, the proper reuse of excavated earth and rocks will play a key role in reducing environmental impact over the next few years.



* This refers to the waste produced directly by the Companies of the Group;
 ** The Genoa Gronda and the Bologna Bypass are considered as Major Works

In 2021, the Group recovered, recycled and reused more than 90% of the waste generated and expects to maintain high recovery rates in the coming years.

As part of its commitment to increasing the reuse of materials, in line with the principles of the circular economy, the Group has launched the HiPER (Highway Pavement Evolutive Research) research project, which aims to increase the recovery rate of milled asphalt from the demolition of existing pavements. To this end, specific research and development projects have been initiated, following on from the results of the ERA - Extreme Recycling of Asphalt - research project, which arose from Pavimental's collaboration with Marche Polytechnic University.

In addition, Autostrade per l'Italia has launched further research projects to evaluate the use of geo-composite materials to be used in surface restoration solutions with the same guarantees in terms of performance as deep restoration; an alternative to the raw materials most commonly used for road infrastructures that requires less use of virgin materials and less production of waste (milled road). Finally, further studies are aimed at defining new bituminous conglomerate mixes that involve both the introduction of new materials and the use of industrial by-products and waste.

Biodiversity

The Italian territory is characterised by a heritage among the most significant in Europe in terms of flora and fauna biodiversity. The highway network with its more than 3,000 km of extension, crosses areas characterised by many elements of biodiversity (mountain areas, natural parks, etc.).

The Group recognises among its priorities the defense of biodiversity and the natural landscape and is, therefore, committed to the prevention and mitigation of impacts on the natural ecosystem in which it operates in order to find a balance between infrastructure development and natural heritage.

Autostrade per l'Italia maps national, regional and local protected natural areas, among them the Natura 2000 Network²⁵, bordering or adjacent to the highway network. Moreover, as described in the section "Managing the environmental impact of investments", the Group carefully examines the environmental impacts of works (including those relating to the landscape and biodiversity) and, through periodic monitoring measures, verifies that the ecosystem balance in potentially impacted areas is maintained.

(25) The Natura 2000 network is the main instrument of the European Union's policy for the conservation of biodiversity. This is an ecological network spread over the entire territory of the Union, established under Directive 92/43/EEC "Habitats" to ensure the long-term maintenance of natural habitats and species of flora and fauna threatened or rare at Community level. In Italy, SCIs (Sites of Community Interest), SACs (Special Areas of Conservation) and SPAs (Special Protection Areas) cover a total of about 19% of the national land territory and more than 13% of the marine territory.







4

Sustainable infrastructure

The Group's Sustainable Infrastructure Framework 52

Traffic safety 55

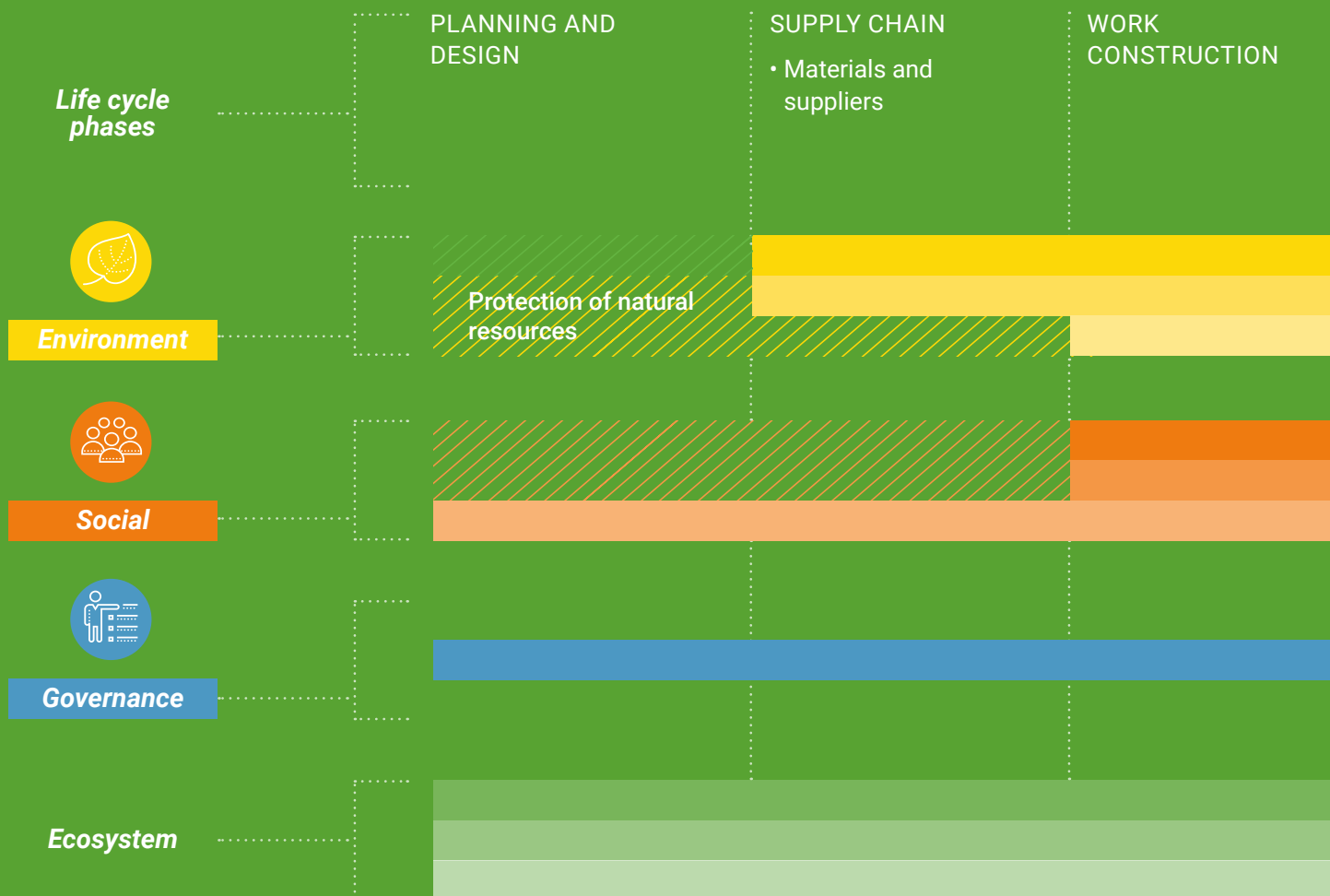
Infrastructure safety 59

Sustainable supply chain 62

Designing, building and managing sustainable infrastructure means managing complex processes that involve numerous internal and external players, with the goal of pursuing a balance between environmental protection and local social and economic development.

Among the different phases of the life cycle of infrastructure, planning and design assume strategic importance, since it is during these phases that the work is "thought out and designed" in all its aspects. Sustainable design, which also includes the choice of including in technical specifications and calls for

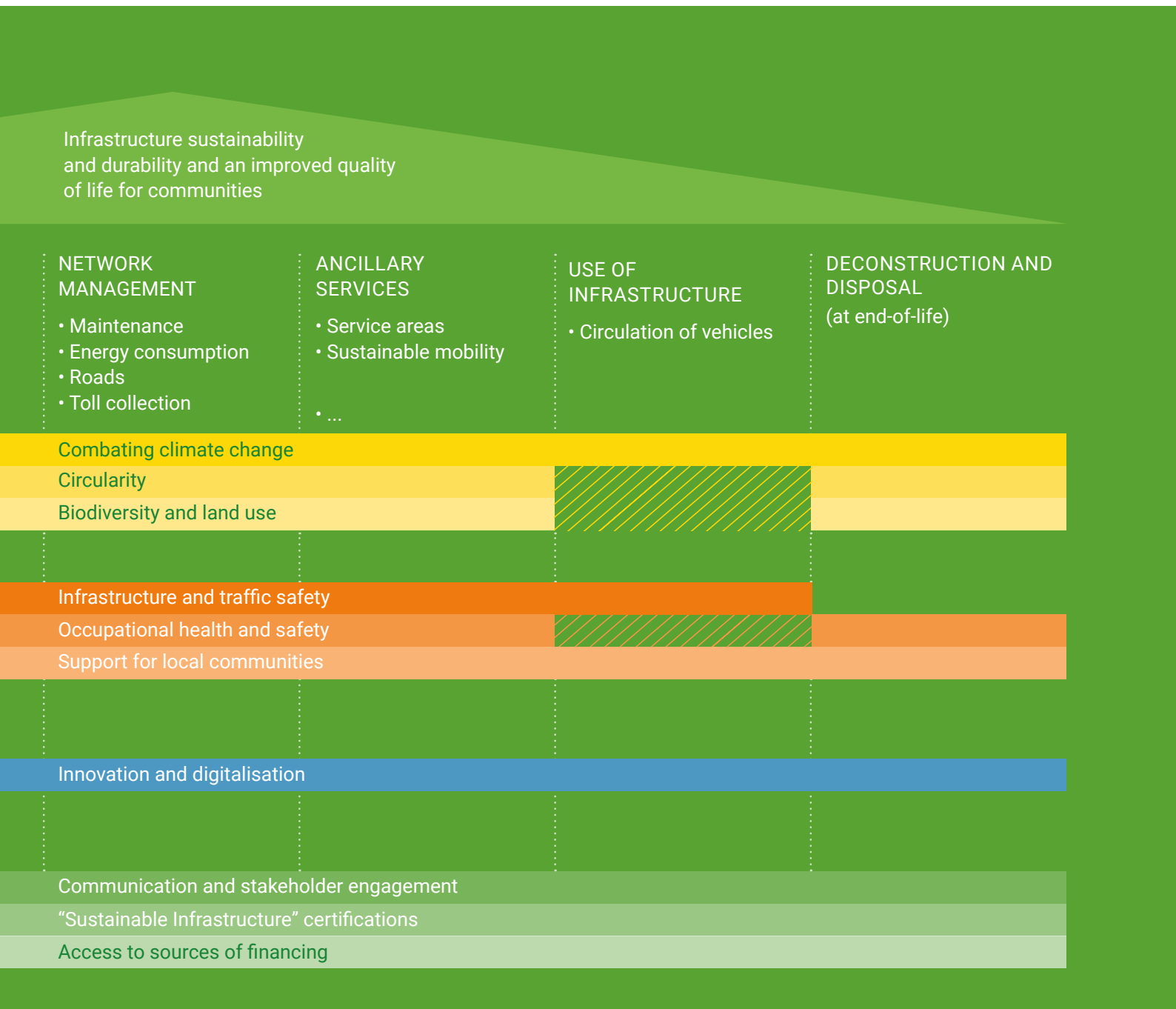
The Group's Sustainable Infrastructure Framework





tenders criteria that reward suppliers capable of meeting certain ESG requirements, also becomes an opportunity to stimulate the search for virtuous and sustainable solutions and construction methods. Autostrade per l'Italia is committed to the execution of an important investment plan consisting of activities to upgrade and modernise the network and building a number of major infrastructure projects such as the Bologna Bypass and the Genoa Gronda.

As part of this Investment Plan, the Bologna Bypass has been chosen as a pilot project for the application of new sustainable design criteria, identifying interventions to improve the original project in terms of environmental aspects and integration in the urban context.





The certification of sustainability of "Envision" projects

The Envision® protocol was created in 2012 from the collaboration between ISI, Institute for Sustainable Infrastructure and the Zofnass Program for Sustainable Infrastructure at Harvard University. In Italy, ICMQ and Stantec carry out third party assessments, through auditors qualified directly by ISI, assigning the final certification level to the project under evaluation. To date, about 90 certifications have been issued worldwide.

The Envision protocol is based on the assignment of credits grouped into 5 macro-categories, which constitute the macro-areas according to which project sustainability is assessed:

- Quality of life: how the project meets the needs of the community
- Leadership: how stakeholder engagement happened
- Resource allocation: how the use of available resources has been planned
- Natural world: how to safeguard the existing habitat
- Climate and risk: how the project responds to the resilience challenges posed by climate change

During the assessment process, which will conclude with the achievement of certification in the coming months, its characteristics in terms of quality of life, Natural world and Leadership were indicated as strengths of the project.

The Group is committed to following the same procedure also for other works included in the Investment Plan, the most important of which is the Genoa Gronda.



Traffic safety

2021 Highlights

Accident rate	Mortality rate	% di km
+1.8 p.p.	0.22	83.5
Compared to 2020	Compared to 2020	With draining asphalt

Traffic safety is a fundamental objective for each highway network manager.

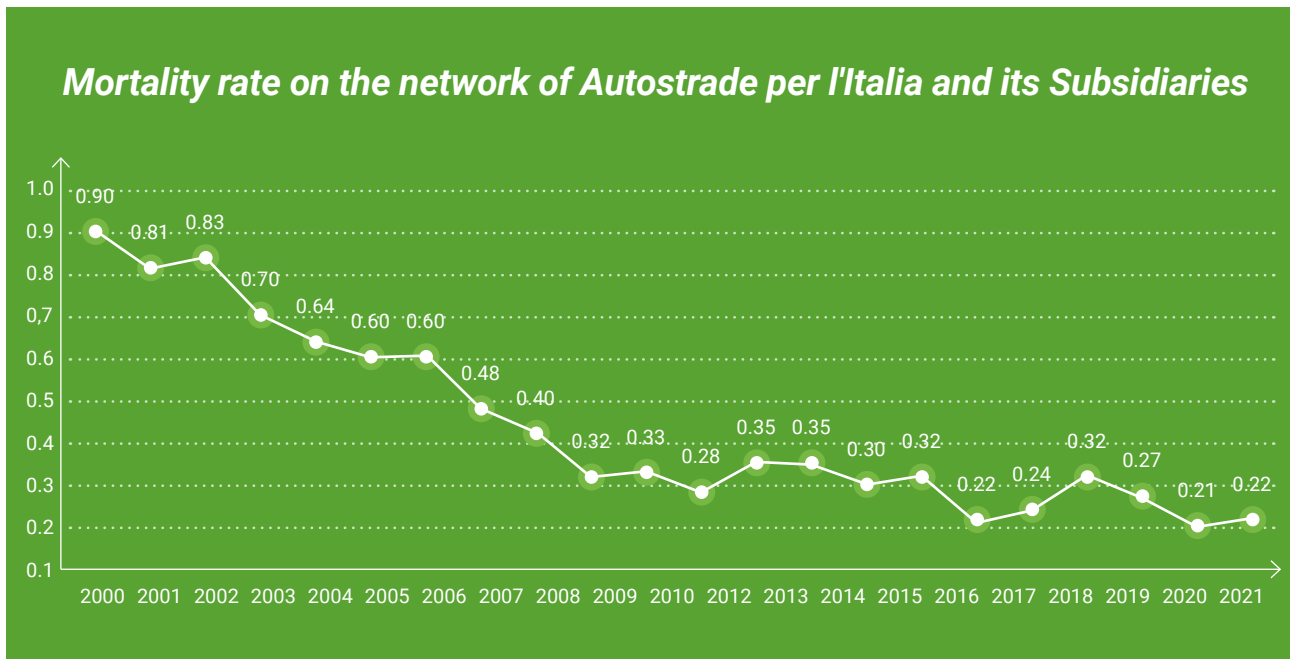
The monitoring of the accident phenomenon along the network is carried out through the control of indicators¹ which in 2021 showed a worsening compared to 2020. The comparison with 2020, a year marked by the strong reduction in traffic due to Covid-19, is for this reason not representative of the path of improvement in accident rates recorded in recent years.

Trend in the main road safety indicators

	2021	2020
Total number of accidents	13,099	10,021
Overall accident rate	28.5	26.7
Accident rate with consequences for persons	6.8	5.9
Fatal accident rate	0.21	0.18
Mortality rate	0.22	0.21
PISM Index (Points with above-average accident rate)	28.26	18.9

(1) Overall accident rate (number of accidents per 100 million km travelled); the accident rate with consequences for persons (number of accidents with consequences for persons per 100 million km travelled); the mortality rate (number of deaths per 100 million km travelled); the fatal accident rate (number of accidents with deaths per 100 million km travelled), PISM (accidents for points with above-average accident rate - kilometre bands with more than 7 accidents per km+corrective factor)/km travelled.

The graph below shows the marked reduction in the mortality rate on the Autostrade per l'Italia Group's network from 2000 onwards.



Many interventions have been carried out over the years that have helped reduce the mortality rate along the Group's network by more than 77% since 2000. Among these:

- Specific measures on locations with higher than average incidents including warning signs, installation of light fixtures and special pavements;
- Introduction of the Tutor system to detect average speed on around 1,300 km of network of Autostrade per l'Italia and its Subsidiaries;
- Use of drainage asphalt on 100% of the network suitable for this pavement type;
- Increase in the number of sections with special highly adhesive pavement;
- Stakeholder engagement initiatives and safety awareness campaigns;
- Closure of all open gates on the central reservation with mobile structures to allow them to be opened in emergency situations;

During 2021, the Company initiated specific projects in the area of road safety. Actions implemented include:

Digital training projects

Digital Training Projects are underway for those on the road and for road haulage users, in particular:

- The Signage Training Portal for Contractor Operators with a focus on construction site signage that allows training contractor operators on the requirements and obligations of personnel involved in the installation, handling and removal of signs in the presence of traffic;
- The Training Portal for Road Safety for Hauliers that allows the use of training material, with a final certificate and periodic renewal.



Accident mitigation projects

- Autostrade per l'Italia provided the warning vehicles with shock absorbers to protect mobile and fixed sites and the installation of additional flashing lights on heavy goods vehicles to increase the visibility of the means of protection as they are more exposed to traffic.
- With a view to preventing accidents, awareness-raising campaigns were also launched with events, training materials and face-to-face meetings with traffic police and Autostrade per l'Italia personnel. On the occasion of the summer vacation, the "Unity makes safety" campaign was held along the network service areas, focused on discouraging driving while impaired.

Other interventions

In order to reduce accidents caused by the occupation of the roadway by local fauna, the Group intervened with the strengthening of fencing networks, while solutions such as the installation of rumble strips and micro-cumulus were adopted to reduce accidents caused by distraction.

An important aspect of traffic safety is represented by the management of possible emergency situations. For this reason, the Group has adopted prevention procedures and solutions aimed at guaranteeing the safe use of highway sections in the case of particular events. The management of emergencies is attributed to the directorates of the territorial offices (National Branches), with the support of the central structure of Road Coordination (in case more regions are involved) in order to ensure better timeliness in the interventions and reduce the need to move vehicles and personnel

Autostrade per l'Italia is the first Italian operator to have obtained ISO 39001 certification of its road safety management system, demonstrating the effectiveness of the solutions adopted.

Key emergency situations that required action during 2021 are shown in the table below:

		2021	2020
Snow events	Hours	69,616	67,005
Flooding	Number of events	301.0	391.0
Landslides/washouts	Number of events	26.0	15.0
Fires	Number of events	1,491.0	1,210.0

The Group's ambition is to confirm the trend of indicators measuring accidents, even in conditions of normal traffic volumes. Specifically, the goal by 2024 will be to keep the fatality rate below 0.22 and to achieve a value of 0.20 by 2030.

Objectives and initiatives



*Fatal accident rate = Number of fatal accidents per 100 million km travelled.

New mobility management models

Technological advances and the growing availability of data provide opportunities to design and implement systems that can make a major contribution to improving traffic safety, efficiency, and sustainability. Autostrade per l'Italia is committed to the development of mobility management systems that enable the implementation of forecasting models to support decisions on the planning of site activities, identify solutions to mitigate queues and optimise the management of traffic and potential emergency situations.

Initiatives aimed at increasing traffic safety include:

- the development of Tutor 3.0 which, in addition to the standard function of detecting speed limit violations, will make it possible to record traffic volumes and vehicle classes, and calculate travel times;
- geolocation systems of the vehicles authorised to carry out the mechanical rescue service, in order to monitor the management of interventions and assess the resolution times of events;
- dangerous goods survey systems to reconstruct the route of dangerous goods and identify the routes with the highest number of transits;
- proactive mobility management systems that allow estimating vehicle flows and determining delays due to works.

The HiPER project and road safety

In order to reduce the scale and impacts of interventions, obtaining benefits both from the point of view of safety and environmental sustainability, the Group is committed to researching the best technologies in order to switch to a model of preventive maintenance.

The HiPER (Highway Pavement Evolutive Research) project is part of this aspect and has two main areas:

- A management system, with innovative analysis methodologies, capable of processing all information related to pavements
- Research into new materials, such as the use of geo-composites to increase the durability of maintenance operations.



Infrastructure safety

Autostrade per l'Italia Group's primary objective is to provide the country with an infrastructure of excellence, capable of guaranteeing the achievement of the highest standards in terms of both the safety of users and workers, the quality of service and finally the safety and resilience of the assets under concession.

Autostrade per l'Italia's new surveillance model

Highlights 2021

Tunnels Assessment Plan Progress

35% - 96 km

of tunnels inspected (in addition to routine inspections)*

Bridges and Viaducts Assessment Plan Progress

9% - 170

works verified (beyond routine inspections)

*

Maintenance - interventions for

817 mil €

+14% vs 2020

* Inspections on all assets, in accordance with current legislation

To achieve these objectives, Autostrade per l'Italia has thoroughly revised its infrastructure monitoring model, bringing it into line with the best practices in the sector, the new regulatory standards and the criteria defined by the Ministry of Infrastructure and Sustainable Mobility.

In order to guarantee impartiality in the execution of the surveillance and monitoring activities of the network, the relative activities have been entrusted to a consortium of independent international companies selected through a European tender. The control system also provides for the execution of second-level audits of surveillance processes, entrusted to two accredited external companies.

In 2021, routine inspection activities covered all of the network's more than 4,300 bridges, viaducts, overpasses and tunnels. Maintenance expenditures in 2021, including the ongoing extraordinary maintenance plan², are approximately €817 million, up from 2020 (€719 million).

To ensure the utmost transparency towards all stakeholders as concerns surveillance and maintenance activities, Autostrade per l'Italia constantly updates its website, introducing a specific section dedicated to the progress of inspections carried out on its structures and also providing information on maintenance work (<https://www.autostrade.it/it/tecnologia-sicurezza/sicurezza/mappa-monitoraggi-e-sicurezza-di-ponti-e-viadotti>).

(2) The extraordinary maintenance plan includes all interventions aimed at accommodating the changes in the regulatory framework that have taken place since 2019 (e.g. guidelines of the Superior Council of Public Works)

The overall progress of the plan as of 31/12/2021 for tunnels is 35% for a total of about 95 km of inspected tunnels³ while that for bridges and viaducts is 9% for a total of 170 works checked.

The project to verify the hydrogeological sensitivity of the network aimed at identifying the areas most susceptible to landslides also continues. This project, based on the data already available to the Company, deriving from the geotechnical monitoring of approximately 1,450 sites in the network, provides for the use of predictive models and a survey methodology to support the planning of mitigation interventions. In collaboration with the University of Chieti-Pescara and the University of Roma Tre, the experimental application of this methodology on the A16 Naples - Canosa, and A23 Udine - Tarvisio sections was completed in December 2021; once the analysis of the sample data is complete, the model will be extended to the entire network. The project also involves the creation of a platform for mapping the areas of greatest hydrogeological susceptibility for Autostrade per l'Italia's network (SGRM - SMART GEOLOGICAL RISK MANAGEMENT).

Evolution of the monitoring system: Argo

The Group's investments in technological innovation bear witness to its concrete commitment to an increasingly high level of digitisation, both in its relationship with customers and in its infrastructure monitoring and security systems.

Argo is a highway infrastructure monitoring system for the management of surveillance and maintenance activities launched in 2020 thanks to the collaboration between MOVYON, IBM and Fincantieri. It also involves the use of artificial intelligence tools in combination with a network of sensors placed on the works. Already active on bridges and viaducts on the network managed by Autostrade per l'Italia, Argo was adopted, on an experimental basis, on the old Buriano Bridge in Arezzo on the provincial road during 2021. The ARGO platform has its strength in the completeness of the data collected and processed and in the innovation of the inspection and maintenance processes, carried out also through the use of drones and artificial intelligence algorithms, able to anticipate the possible degradations of the infrastructure.

Renewal of the network management and maintenance system is one of the key elements of Autostrade per l'Italia's Transformation Plan. Through this process, the Company also strives to promote the introduction at national level of new standards for medium/long-term infrastructure management.

Additional infrastructure safety initiatives

Initiatives underway aimed at improving monitoring systems also include the development of the trial "Tunnel Deep Scanner System", aimed at improving the level of knowledge of tunnel health through a new integrated and comparative analysis method based on different instrumental survey systems.

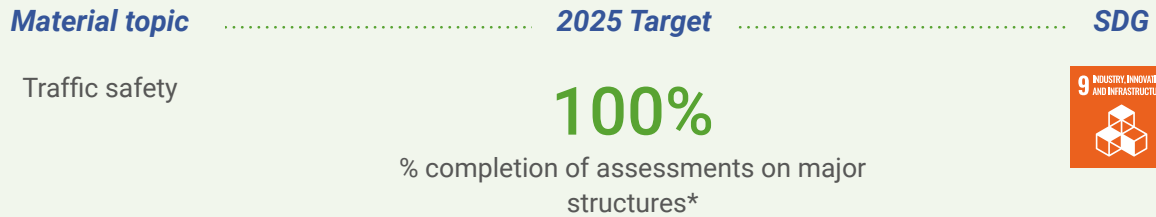
Finally, in order to increase safety and reduce possible causes of stress on infrastructures, the Company has launched a project called "dynamic weighing while commuting and in the station" to promptly identify vehicles exceeding weight limits and activate stop procedures. The pilot project in progress foresees the setting up of about 30 peripheral stations (consisting of sensors in the pavement, intelligent cameras and a control unit for

(3) Among the tunnels in the perimeter, those of type 1 (without waterproofing) show a progress of 50%



data acquisition) in correspondence of strategic sections and junctions (those most impacted by heavy vehicles and any Exceptional Transport).

Objectives and initiatives

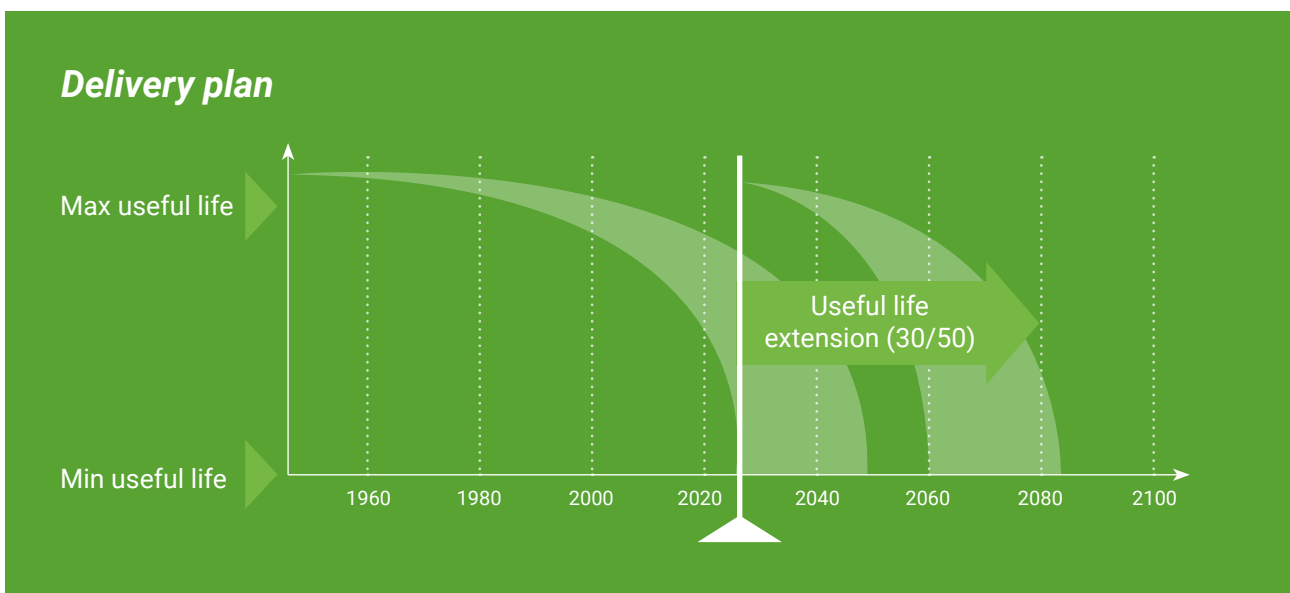


* Major structures include viaducts, bridges and tunnels on the highway network managed by Autostrade per l'Italia

The multi-year development and modernisation program

Autostrade per l'Italia's commitment to infrastructure safety and resilience is also demonstrated in the multi-year development and modernisation program to be implemented by the end of 2038. The program, supplementary to as currently provided for in the Convention, is included in the Economic and Financial Plan (PEF). The total commitment for these initiatives, which will extend the useful life of the works, amounts to some €2.7 billion.

In addition to this program, Autostrade per l'Italia has also identified a plan of additional interventions worth an estimated €1.3 billion, undertaking to include this amount in the next five-year update of the PEF (2025) at the request of the awarding body.



Investment program enabled by capillary "assessment" effort of structures, started in 2019

Sustainable supply chain

Consistency, transparency and proactivity are the criteria by which the Group intends to manage its supply chain.

The Group requires its suppliers to sign the ethical and behavioural principles outlined in the Group's Code of Ethics and Conduct and meet environmental and occupational health and safety requirements. Starting from these principles, in 2021, Autostrade per l'Italia embarked on a path towards a sustainable supply chain in which it is committed to reviewing all the phases of its relations with suppliers from the Vendor Management phase to the goods and services procurement phase and the drafting of contractual terms

2021 Highlights

ESG

1,618

Suppliers assessed according to ESG criteria⁴

Audits

26

Performed on ESG criteria, via online questionnaire to strategic suppliers⁵

In 2021, the Group relied predominantly on domestic suppliers for a 98.7% spend percentage, in line with the values recorded in 2020.

Proportion of spending on local suppliers			
GRI 204-1	2021	2021 ⁶	2020
Proportion of spending on local suppliers	98.7%	98.9%	98%

In 2021, Autostrade per l'Italia laid the foundations for a new sustainable supply chain model and decided to adopt a digital platform for selecting suppliers according to ESG parameters. The selected platform, Open Es, is today used by some leading Italian industrial companies. Operations are scheduled to begin in 2022.

(4) Suppliers assessed are those listed in the Register and contracted. Open invitations to tender refer to supplies, services and works above threshold (€200k for supplies and services; €5M for works)


(5) Suppliers considered not easily replaceable

(8) For comparability, the column shows data at 31.12.2021 with 2020 business scope



The implementation of the platform will make it possible to assess by 2022, from an ESG point of view, 100% of suppliers⁷, attributing a specific score. The tool will monitor suppliers' ESG issues conduct and foster dialogue and collaboration within the supply chain, developing a shared wealth of knowledge on ESG issues. The platform will initially be adopted by Autostrade per l'Italia and gradually extended to its Subsidiaries.

Objectives and initiatives

Material topic	2022 Target	SDG
Supply chain	100% % Suppliers assessed according to ESG criteria (excluding open tenders)*	

*Suppliers assessed are those listed in the Register and contracted. Open invitations to tender refer to supplies, services and works above threshold (€200k for supplies and services; €5M for works)

As of 31/12/2021, the percentage of ESG-assessed suppliers is 59% of the total number of suppliers registered in the Register and to whom a contract has been formalised.

Constitutional Court sentence no. 218/2021, published in the Official Journal on 24 November 2021, declared the constitutional illegitimacy of article 177 of Legislative Decree 50/2016, which obliged holders of existing highway concessions to award at least 60% of the concession contracts through a public evidence procedure. Autostrade per l'Italia will therefore be able to decide on the execution of the activities covered by the concessions, entrusting them to third parties or managing them directly or through subsidiaries.

Raising supplier awareness through the sustainability questionnaire

Also in 2021, all operators who register on the purchasing portal received a sustainability questionnaire divided into three sections structured on the basis of the reference principles, such as:

- Consumption (water, diesel, electricity, etc.), reporting of negative events in the area of environmental protection, membership of associations on environmental matters (E Criteria);
- Workplace accident frequency trends, relations with trade unions, membership of associations that promote social initiatives, staff composition, salary policies (S Criteria);
- Adoption of a Code of Ethics, preparation of a Sustainability Report, possession of environmental and social certifications, possible sanctions for corruption offences, level of control exercised over the sub-supply chain and the relative guarantees (G Criteria).

(7) Open invitations to tender refer to supplies, services and works above threshold (€200k for supplies and services; €5M for works)

During 2021, 1,618 suppliers were assessed on the basis of ESG criteria, on 26 of which, considered strategic for their role along the supply chain, specific document audits were conducted.

Inclusion of ESG award criteria

Where possible, Autostrade per l'Italia has provided for rewarding criteria linked to ESG parameters in its public and private tenders, such as:

- possession of certifications (e.g. ISO 45001 - ISO 14001 - ISO 9001);
- use of means/machinery with low atmospheric emissions;
- willingness to use green materials;
- request for improvements geared to the health and safety of workers.

Where possible, minimum environmental criteria (MEC) have also been introduced for the categories of supplies and contracts for which they have been prepared.

The new guidelines

Autostrade per l'Italia Group confirms the objective stated in the previous year of redefining the contract lifecycle by 2023, in order to systematically consider the environmental and social impacts that may arise from the procurement of goods and services and the execution of works. In the course of 2022, it will issue new internal guidelines containing rules for the introduction of ESG criteria in the various tender documents.

Several cross-functional working groups have also been activated to achieve these goals.

Advocacy and supplier engagement on ESG issues

With a program of over €20 billion in investments and maintenance largely concentrated over the next 4 years, Autostrade per l'Italia is one of the main contracting authorities in the country, already counting over 5,000 companies in its supply chain. Aware of this role, it intends to become an active player in encouraging the increasingly widespread adoption of sustainability criteria and practices by its suppliers, also by promoting guidelines based on compliance with ESG criteria, so that they can play a leading role in relations between customers and suppliers.







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Occupational safety

For the Autostrade Group, the protection of its people is a determining factor that guides every moment of the planning and execution of its activities. This translates in particular into the strategic objective of creating an all-round safe workplace, pursuing the mission "zero accidents".

2021 Highlights

Accident frequency index

12.3

Accident frequency index (direct employees and contractors)¹

Governance HSE - 2021

Establishment of the Health, Safety and Environment Committee

The Group has a Health and Safety Management System certified according to ISO 45001, implemented on the basis of the main health and safety risks identified in the Group's Risk Assessment Document. The system covers 91% of the employees of Autostrade per l'Italia and its subsidiaries while carrying out the relevant activities in the workplaces where they work. A fundamental task is carried out by the occupational health service that through the Doctor carries out health surveillance (visits, inspections, periodic meetings, etc.) in order to identify, minimise and eliminate the dangers related to work activities. Finally, through periodic meetings, the Workers' Safety Representatives (WSR) are consulted in risk assessment and in the identification, planning and implementation of health and safety initiatives.

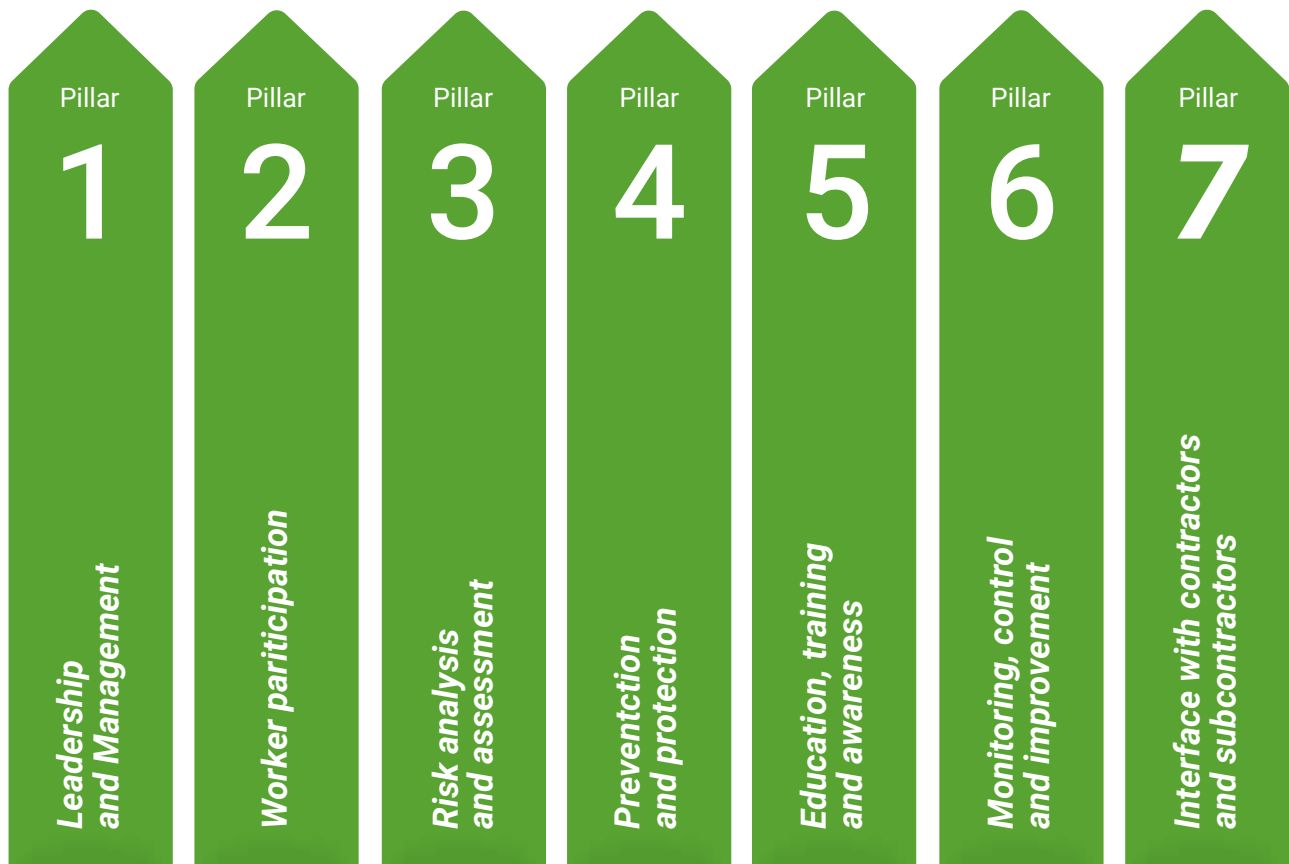
With the aim of spreading the culture of safety, as well as in compliance with Legislative Decree 81/2008, in the course of 2021, the company's population participated in training courses on occupational health and safety, held mainly by internal teachers and, to a lesser extent, by external teachers. The Group has also set up the Health, Safety and Environment Committee, which has the task of spreading and establishing a solid corporate safety culture and continuously improving HSE performance.

Since its establishment, the Committee has promoted the adoption of the "H&S Program", which the Group plans to share with stakeholders during 2022. The H&S Program is based on seven key elements (pillars) for each of which the Group defines objectives and methods of implementation.

(1) Number of accidents per million hours worked



The seven pillars of Autostrade per l'Italia Group's H&S Program



H&S Program Principles

Workers' Health and Safety is the priority

Management must set an example of safe conduct

Encourage the reporting of unsafe conduct and situations in the workplace at all levels

Ensure full knowledge of how to perform their work and awareness of related risks

Observe and verify workplace compliance and adequacy with required continuity

Facilitate the collection of ideas and information from workers exposed to hazards

Assign clear responsibilities for implementing risk prevention measures

Prepare for all emergency scenarios through clear and properly disseminated instructions

Develop and foster continuous improvement

Ensure oversight of risks related to organisational, structural and process changes and modifications

Considering the current perimeter of the Autostrade per l'Italia Group², the accident frequency index is 12.31, slightly higher than the comparable perimeter (+9%), while the serious accident index is constant, i.e. zero. On the other hand, there was an increase in the fatal accident index of 0.21, attributable to new acquisitions.

On a like-for-like basis the Group's accident frequency index is down 24% compared to 2020 (from 14.9 to 11.26), with a serious and fatal accident index of zero, while in 2020, they were 0.1 and 0.2 respectively.



Occupational accidents at Autostrade per l'Italia Group - 2021

GRI 403-9 ³	Unit of measurement	Employees	Employees of third-party companies ⁴	Total
Workplace accidents	No.	172	124	296
<i>Of which serious accidents⁵</i>	No.	-	-	-
<i>Of which fatal accidents</i>	No.	-	5.00	5.00
Hours worked	Thousands of hours	16,024	8,010	24,025
Accident frequency index ⁶		10.7	15.5	12.31
Serious accident frequency index		-	-	-
Workplace mortality rate		-	0,62	0,21

Occupational accidents at Autostrade per l'Italia Group – 2021⁷

GRI 403-9 ⁸	Unit of measurement	Employees	Employees of third-party companies	Total
Workplace accidents	No.	101.00	71	172.00
<i>Of which serious accidents⁵</i>	No.	-	-	-
<i>Of which fatal accidents</i>	No.	-	3	3
Hours worked	Thousands of hours	11,435	8,010	24,025
Accident frequency index		8.8	13.7	10.5
Serious accident frequency index		-	-	-
Workplace mortality rate		-	0.6	0.18

(2) The figure includes Group employees and employees of third-party companies.

(3) The main types of accidents for direct employees are due to distraction (tripping/slipping/impacts of various kinds), manual handling of loads, getting out of vehicles and collisions. On the other hand, for indirect employees, the main types of accident that occurred during the reporting period were crushing; impacts/cutting; falling/slipping; muscle strain; accident in vehicles; and collisions.

(4) To date, the figure refers to employees of third-party companies working on the network operated under concession by Autostrade per l'Italia (e.g. construction sites for new works, maintenance works and services).

(5) Accidents for which the person is not expected to return to work for at least 6 months.

(6) Injury rates are calculated by multiplying the ratio of the number of injuries to hours worked by 1,000,000.

(7) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

(8) The main types of accidents for direct employees are due to distraction (tripping/slipping/impacts of various kinds), manual handling of loads, getting out of vehicles and collisions. On the other hand, for indirect employees, the main types of accident that occurred during the reporting period were crushing; impacts/cutting; falling/slipping; muscle strain; accident in vehicles; and collisions.

Occupational accidents at Autostrade per l'Italia Group - 2020				
GRI 403-9	Unit of measurement	Employees	Employees of third-party companies	Total
Workplace accidents	No.	113	140	253
Of which serious accidents ⁵	No.	1	1	2
Of which fatal accidents	No.	0	3	3
Hours worked	Thousands of hours	10,733	6,248	16,981
Accident frequency index		11	22	14.9
Serious accident frequency index		0.1	0.2	0.1
Workplace mortality rate		-	0.5	0.2

Objectives and initiatives

Material topic 2023 Target SDG

Occupational health and safety

<10 LTIFR*

(Lost Time Injury Frequency Rate)

The Group has set the objective of further reducing this value in the medium term (2030) to below 1



*LTIFR: total number of accidents at work involving at least one day's inability to work, excluding commuting accidents in own vehicles/hours worked x 1,000,000. The target refers to Autostrade per l'Italia employees and third-party companies and employees of other Group companies

The Active Safety Value program

The injury prevention program, called Active Safety Value (ASV), continued into 2021. With this program, launched in 2020, Autostrade per l'Italia has developed a distinctive methodology, adapted to its own organisation and to the specific operating environment. In 2021, the program was also adopted by Pavimental and is expected to be extended to all subsidiaries during 2022. Active Safety Value enriches and integrates the three aspects on which Health and Safety management is based:

- **WORK**, with daily improvement actions that affect those who work on the highway and in the yards and that aim to spread a model of intervention based on virtuous conduct that leads to a continuous improvement of safety, to the identification of the types of work to which particular attention should be paid and to the continuous reporting of accidents and near misses (to learn from experience and transform the near miss into a lesson learned).
- **ORGANISATION**, with the creation of Active Safety Coaches who, acting as facilitators of change, involve

everyone in "Safety conversations", with the cascade sharing of the objectives and tools of the program, and the enhancement of informal leaders, or "supporters", who contribute with their activities to providing feedback to improve the program.

- **CULTURE**, through the dissemination of key messages related to the Group's values and safe work ("Caring", "Authenticity", "Proactivity", "Example", "Reputation", "Trust", "Involvement", "Change", "Person", "Measurement").

In 2021, a key activity planned within ASV was the training of Safety Coaches, Safety Supporters and Trainers in order to provide the knowledge and acquire new skills useful to perform their role in safety to the best of their ability. The Group has also identified physical and digital venues dedicated to disseminating occupational health and safety initiatives, information and progress: the Health & Safety Portal, Leadership Safety tools, Safety Walks, Safety Meetings and Safety Moments.

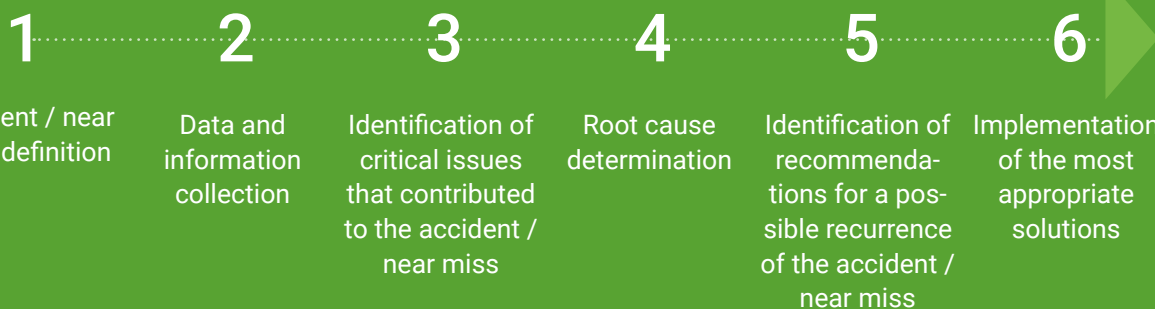
The Group's H&S training program has also involved the workers of contractors through the dissemination and sharing of rules and conduct to be adopted at construction sites, in line with the Group's "zero accidents" mission. In 2021, the program involved more than 10,000 workers from third-party companies.

A fundamental initiative for the achievement of safety objectives consisted in strengthening the 1st and 2nd level checks on sites and, given the Group's spread throughout the territory, increasing the number of checks through the support of external companies which, in 2021, involved over 1,500 sites. These controls allow the Group to have an increasingly accurate picture of the situation and to effectively identify preventive actions to be taken. With the intent of continuous improvement, the Group plans to extend audits to short-term sites as well.

In 2021, the Group defined a single standard for the analysis of health and safety incidents and near misses to ensure an effective and efficient flow of event data and information and systematically disseminate lessons learned. The procedure involves the search for the root causes of accidents, i.e. an analysis using the SCAT (Systematic Root Cause Analysis) methodology, with the aim of identifying the most appropriate solutions to prevent similar events from happening again. The purpose of root cause analysis is to highlight the gaps in processes and systems or the underlying reason for the event.

The Autostrade per l'Italia Group's accident and near miss analysis process using SCAT

(Systematic Root Cause Analysis)



Autostrade per l'Italia Group's H&S Dashboard was also created and shared with internal stakeholders in 2021 to:

- Ensure the availability of data and KPIs related to accident performance - usable with simplicity, timeliness and reliability - to support decision-making, operational and control processes in the field of health and safety, ensuring consistency, through a single repository;
- Monitor performance trends and compare them to defined Targets;
- Monitor the effectiveness of health and safety initiatives undertaken to reduce injuries and identify areas and opportunities for improvement.



"Stop Work Authority" for workers

On 02 March 2022, Autostrade per l'Italia signed a protocol with trade union associations at the Ministry of Labour and Social Policies to set up a control room with the social partners for the development of projects aimed at continuous improvement in occupational safety. The agreement is part of the Group's Active Safety Value Program and reinforces the role of the Safety Academy, which aims to train people in the supply chain and promote prevention in the field of health and safety in the workplace for companies commissioning/performing works, supplies or services

The initiatives covered by the agreement include: i) the establishment - for the first time in Italy - of the "Stop Work Authority", i.e. the authority of each worker in the company, regardless of their position, seniority or role, to stop work when it is considered that it is not being carried out safely, that it may lead, for themselves or others, to accidents, injuries or occupational diseases; the periodic organisation of Safety walks and Safety meetings. In addition, periodic data sharing sessions will be scheduled, also thanks to digital and web-based tools, useful to prevent accidents on sites; ii) the setting up of a Strategic Safety Committee made up of the Company and Social Partners with the aim of directing and monitoring the initiatives developed within the Active Safety Value program, establishing short, medium and long-term objectives in line with the Group's strategy iii) the setting up of a Technical Scientific Committee made up of the Company, representatives of the academic world and experts in safety at work, with the aim of defining in a coherent manner what has been established by the Strategic Steering Committee on Safety on the programs, activities and contents of the Safety Academy.

Response to the Covid-19 health emergency

The continuation of the Covid-19 pandemic required the Group to make a special effort to ensure the continuation of maintenance and investment plans while implementing all measures to protect the health of its employees, contractors and users. In this context, the Group has promptly adopted Guidelines and regulatory protocols for combating and containing the spread of the Covid-19 virus in the workplace, in compliance with the evolution of current regulations.

Moreover, as part of the Covid 19 vaccination plan, Autostrade per l'Italia, thanks to collaboration with the Tuscany Region, after the first opening for the administration of the first and second doses in January 2022, once



again made its vaccine hub available for the administration of the booster dose.

At the vaccination point, located inside the "Chiesa dell'Autostrada" (Church of St. John the Baptist) in North Florence, 2,196 doses were administered to citizens, employees and their families

The Group's initiative was a contribution to the national vaccination campaign of private hubs with the aim of ensuring more effective protection and safety of as many people as possible, as quickly as possible.

Focus on and development of resources

2021 Highlights

Turnover

11%

approximately

Total employees

9,220

Training

25.2

average
total hours

Autostrade per l'Italia has always been committed to guaranteeing its people a safe working environment capable of enhancing their skills.

As of 31 December 2021, the total number of employees is 9,220, a significant increase compared to 2020 (7,138 employees) mainly due to the enlargement of the Group's scope to include the companies Pavimental, Pavimental Polska, Tecne, and Infomobility.

Headcount at 31.12.2021 of new Group companies		
Company	Number of employees	
	Fixed-term	Permanent
Pavimental	218	1,348
Pavimental Polska	13	68
Infomobility	-	33
Tecne	55	626
Total	286	2,075

On a like-for-like basis, there was a 4% decrease in headcount due to the high rate of retirements in 2021.

Number of employees by type of employment and gender									
GRI 102-8 ⁹	2021			2021 ¹⁰			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full time	1,320	6,545	7,865	1,041	4,474	5,516	934	4,737	5,671
Part time	790	565	1,355	771	564	1,335	807	660	1,467
Total	2,110	7,110	9,220	1,813	5,038	6,851	1,741	5,397	7,138

Number of employees by employment contract and gender									
GRI 102-8 ⁹	2021			2021 ¹¹			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Permanent	1,922	6,637	8,559	1,655	4,823	6,478	1,612	5,235	6,847
Fixed-term	188	473	661	158	215	373	129	162	291
Total	2,110	7,110	9,220	1,813	5,038	6,851	1,741	5,397	7,138

With reference to the Group's new perimeter, in 2021, the entry and exit rates are both equivalent to 11% of the total workforce, with a higher percentage of women entering (19%) than turnover (12%). While, in terms of age, over 78% of new entrants are in the under 50 age group (including 19% in the under 30 age group).

On a like-for-like basis, there was, as mentioned, a decrease in total employees due to the high number of retirements recorded during 2021, with 90% of terminations relating to employees over 50.

(9) 99% of employees work in Italy, the remaining 1% work in Poland.

(10) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

(11) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

Terminations and turnover				
GRI 401-1	Unit of measurement	2021	2021¹²	2020
Total terminations and breakdown by gender	No.	1.018	828	483
Percentage of terminations with respect to total employees (Turnover rate)	%	11%	12%	7%
Men	No.	11%	12%	7%
	%	88%	88%	92%
Women	No.	118	100	41
	%	12%	12%	8%
Number and percentage of terminations by age group	%			
<30 years	No.	20	10	8
	%	2%	1%	2%
30-35 years	No.	156	70	41
	%	15%	8%	8%
>50 years	No.	842	748	434
	%	83%	90%	90%
Number and percentage of terminations by country	%			
Italy	No.	1.004	828	483
	%	98.6%	100%	100%
Abroad	NNo	14	-	-
	%	1.4%	-	-

(12) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

Hires				
GRI 401-1	Unit of measurement	2021	2021¹³	2020
Total hires and breakdown by gender	No.	1.029	457	422
Percentage new hires with respect to total employees	No.	11%	7%	6%
Men	No.	832	317	312
	%	81%	69%	74%
Women	No.	197	140	110
	%	19%	31%	26%
Number and percentage of hires by age group				
<30 years	No.	197	139	95
	%	19%	30%	23%
30-35 years	No.	609	294	295
	%	59%	64%	70%
>50 years	No.	223	24	32
	%	22%	5%	8%
Number and percentage of hires by country				
Italy	No.	1026	457	422
	%	99.7%	100%	100%
Abroad	No.	3	-	-
	%	0.3%	-	-

Management of key competencies: Academy and partnership with universities

With the aim of working on the skills and value of talents of all ages, guaranteeing the transfer and continuous improvement of technical and managerial skills, in 2020, the Group set up Autostrade Corporate University, a physical location able to provide courses for over 175,000 hours a year to around 5,000 resources (including 2,000 workers from external companies) in both traditional and e-learning modes. Courses can be taught by certified internal teachers, selected external professionals, as well as in partnership with leading Italian universities.

There are two main lines of action on which the project is articulated, which aims to protect and consolidate the company's knowledge, projecting it into the future through innovation and digitisation:

- Autostrade Academy, an Academy of knowledge created to guarantee basic technical and professional trai-

(13) For comparability, the column shows data at 31.12.2021 with 2020 business scope.



ning for the role and to promote, also thanks to over 70 in-house trainers, the continuous updating of skills and the professional growth of the figures employed in the sectors linked to the core business;

- Autostrade Business School, to support the internal growth of managers through high-level management training courses designed ad hoc with two leading Business Schools.

In 2021, Autostrade per l'Italia joined the New Skills Fund with a 96-hour training plan involving around 1,800 resources. In particular, the plan "Working in smart working: agile working, soft skills, and supporting tools" responded to the need to involve staff in a general process of strengthening, development and growth of key skills, able to:

- accelerate and facilitate the technological transition of production and organisational models;
- adapt staff skills to the new challenges introduced by the business plan and new digital ways of working;
- spread company values and internalise the conduct of the new people evaluation model.

The plan also includes training courses on digital transformation, environmental and social sustainability and governance, basic and advanced project management and inclusive leadership. Management and Middle Management (around 400 resources) have been involved in Governance paths to enhance the development of a culture of legality and anti-corruption at all levels of the organisation. Similarly, an intensive program dedicated to reinforcing the value of safety through safety ambassadors has been launched.

Started in the last part of the year 2021, the program will offer throughout 2022 a training dedicated to the Group's Executive personnel, a training package to accompany management in taking responsibility through a path that ensures standards of conduct and alignment of skills (data driven mindset, crisis communication, safety culture, ESG Sustainability 360°, DE&I, culture of legality). As regards compulsory training, the Group has decided to launch a training program to introduce the new Organisation and Control Model 231.

With a view to continuous improvement, the Group aims to develop 3 new Corporate Academies over the course of 2022 to build and strengthen the training assets of resources with particular regard to the digital transition of processes and infrastructure. The following will be added to the existing Academies, i.e. Facilities/Operation and Infrastructure:

- ESG Academy, to spread the culture of sustainability at all levels with courses offered to management and middle management and across the entire workforce. A training course will be dedicated to ESG Ambassadors for whom a certification dedicated to the role is foreseen;
- Academy Digital, with a training program in support of the company's digitisation plan dedicated to the resources of the Digital Transformation department, to train on distinctive technical skills through training interventions articulated on 3 levels of complexity and content: basic, intermediate, advanced (with certification);
- Academy Project Management, dedicated to Project Management (PMI standard), with training courses dedicated to SPM Assistants, Process Engineering and personnel of the technical Business Units to strengthen the skills and enable some resources to PM certification with courses of over 50 hours.

The increase in the workforce is accompanied by the enhancement and retraining of the knowledge already present in the company with the consequent need to re-skill personnel. This why the company has set the

objective of increasing average training hours per employee, extending the scope to all Group companies and expanding the training offer, with a focus on digitalisation, infrastructure monitoring, diversity and inclusion

In 2021, the Group delivered approximately 231,950 total hours of training for its employees, a 163% increase in average hours delivered per employee (from an average of 10 hours to 25.2), ahead of its target of delivering 25 average hours of training by 2023.

Average hours of training per year by gender				
GRI 404-1	2021		2020	
	Training hours	Average hours	Training hours	Average hours
Men	170,155	24	64,766	12
Women	61,795	29.4	14,361	8.3

In particular, in 2021, an average of more than 60 hours of training were provided to middle managers and an average of more than 30 hours were provided to all employees.

Average hours of training by contract type				
GRI 404-1	2021		2020	
	Training hours	Average hours	Training hours	Average hours
Executives	3,590	25.1	2,984	26.4
Middle Managers	27,278	60.4	4,401	13.8
Administrative staff ¹⁴	177,231	30.2	59,213	20.2
Blue-collar workers	23,852	8.8	12,530	8

Attracting new talent

In order to enrich knowledge and encourage the identification of talent, partnerships have been established with some of the country's most important universities, including the Polytechnic University of Milan, the Polytechnic University of Turin and the School of Management at the Polytechnic University of Milan.

Autostrade per l'Italia has signed an agreement with these universities for the creation of a 2nd level Master's degree in Integrated Engineering and Management of highway Networks. This is the first master's degree co-designed by a private company and three top national universities dedicated to 20 talented students under

(14) Training hours of extractors are included in the administrative staff category.



30, with excellent academic backgrounds. The 24-month Master's program is offered through an advanced apprenticeship training contract that allows to work and learn through an academic path aimed at strengthening specialised technical skills, functional for the management of a complex highway infrastructure, through an over 1,400 hour program. The students will have the opportunity to accompany the company in the digital transformation process, increasing their engineering, digital and managerial skills.

Other collaborations have been initiated with:



LuiSS Business School: two-year agreement for the provision of a personalised Advanced Management Program for 15 young Group managers.



SDA Bocconi Management School: two-year agreement for a management program called Corporate Program Off Roads Leader aimed at 25 young developing talents.



Sant'Anna of Pisa: Partnership for research and training in Compliance & Anti-corruption.



Collaborations for curricular internships for specialist degrees or Master's programs with College des Ingénieurs for MBA students, with Tor Vergata University for the Master's program in Anti-Corruption.



Federico II of Naples: Partnership for design and training activities in bridge and viaduct maintenance engineering and BIM design.



La Sapienza University of Rome: Sponsorship Master's program in Analysis, Infrastructure Monitoring and Framework Agreement on Diversity, Equity and Inclusion with PhD funding.



University of Genoa: Fellow Sponsorship PhDs in "Smart Cities" and "Smart Mobility" for the design of services and technologies accompanying the highway network and aimed at evaluating solutions for the development of urban mobility in the Genoa area.

Objectives and initiatives

Material topic

Focus on and development of resources

2023 Target

25 hours
of training/year per employee

SDG



Finally, in order to increase diversity by attracting female talent, initiatives were launched in collaboration with the main business schools and polytechnics with which Autostrade per l'Italia has technical-scientific and educational collaboration agreements. Among these, the participation in career days, the engagement of students in business challenges, the support to the study with the provision of scholarships to female STEM (Science, Technology, Engineering and Mathematics) students of Bachelor degree of the Polytechnic of Milan.

Autostrade per l'Italia's commitment to orienting the choice of a STEM degree pathway, with particular reference to women, starts in schools, where from 2021, a training and awareness program (over 20 hours) dedicated to students and their teachers held by Autostrade per l'Italia HR Managers, Maestri di Mestiere (Masters of Trade) and Role Models was launched.



Autostrade per l'Italia's commitment to disseminating the Sustainable Development Goals

During 2022, the project, which for the second year will involve more than 600 students, including those participating in "School-Work Alternation" projects with the Group, will have a new feature: the involvement of young people in the Call for Innovation to which all participants will be called to "challenge" each other in groups on corporate project works inspired by the 2030 Agenda Goals, objectives of sustainability, promotion and industrialisation of an innovative and resilient infrastructure and gender equality to ensure equal opportunities for women and men in economic development.



Employees satisfaction

An "employee satisfaction" survey was launched in 2021, and will be kept active in 2022 to assess how well the values of the transformation plan are embraced by employees.

Surveys and focus groups have been set up involving the entire company population. Two phases were delivered, one in December 2020 and one in September 2021, both based on a framework provided by a partner specialising in reputation analytics. The questionnaire, which is completely anonymous, includes profiling by gender, work location, age, and membership in the community of change agents (employees identified as ambassadors of the Transformation Plan) and involved in the digital transformation. The results of the last phase show growth in the main indicators within the questionnaire. In particular, reputation (summarised by an "emotional" index of esteem, trust, admiration and good "feeling") towards Autostrade per l'Italia increased by 4.3 points, the sphere of leadership by 6.5 points, transparency by 6.3 points and innovation by 5.7 points. With regard to aspects related to the professional sphere, an improvement was seen in the relationship with direct manager with an increase of 9.4 points, in professional growth, with an increase of 7.3 points, and in the training received to achieve strategic objectives with an increase of 7.5 points. Finally, between 60% and 80% of respondents credit their manager with putting new and virtuous leadership models into practice.

Employee performance evaluation

The Group is in the process of revising its performance evaluation system, skills mapping and remuneration policy. The objective is to ensure a more flexible performance measurement system, applicable to everyone (as of 2022 the scope will also include toll collectors and blue-collar workers), with detailed metrics and planned moments for self-assessment and an assessment system extended to managers, employees and peers, based on standard KPIs capable of measuring objectives and skills consistent with the role. The new system, which is gradually being expanded, has involved around 3,000 people in the self-assessment process.

As far as the remuneration policy is concerned, the Group enhances skills and experience, remunerates resources according to their organisational role and responsibilities and develops a system that rewards and retains excellence and encourages the motivation and engagement of Group resources in the creation of sustainable value over time. The assessment of remuneration by contractual category shows that there is no difference between the average amount received by women and men for the same role in the organisation. In order to spread the culture of sustainability and make it an integral part of the remuneration and incentive system, the Group has revised the variable components of remuneration (Performance Bonus, MBO, Long-Term Incentive Plan) including ESG indicators.

Diversity and inclusion

The enhancement of diversity has a central role among the Group's ESG objectives, whether in terms of gender, age or education, in order to create a working environment in which every individual feels valued and motivated. With this in mind, a program will be developed in 2022 that will include various activities including re-skilling training programs, monitoring activities through surveys, partnerships, and events.



The presence of women in the Autostrade per l'Italia Group is expected to be 23% by 2021, with a higher representation in the professional categories of "office workers" and "collectors", followed by the "middle management" category.

Percentage of employees by professional category and age group - 2021			
GRI 405-1	<30	30-50	>50
Total employees	7%	42%	51%
Executives	-	59%	41%
Middle Managers	-	40%	60%
Administrative staff	8%	49%	43%
Toll collectors	7%	24%	69%
Blue-collar workers	6%	43%	51%

Percentage of employees by professional category and age group - 2021¹⁵			
GRI 405-1	<30	30-50	>50
Total employees	7%	39%	54%
Executives	-	61%	39%
Middle Managers	-	36%	64%
Administrative staff	9%	45%	46%
Toll collectors	7%	24%	69%
Blue-collar workers	6%	44%	50%

Percentage of employees by professional category and age group - 2020			
GRI 405-1	<30	30-50	>50
Total employees	4.4%	34.5%	61.1%
Executives	0.0%	46.9%	53.1%
Middle Managers	0.0%	24.5%	75.5%
Administrative staff	4.4%	40.3%	55.3%
Toll collectors	5%	22%	74%
Blue-collar workers	5.4%	42.7%	51.9%

The Group is committed to valuing diversity, preventing discriminatory conduct and creating a working environment that stimulates debate and encourages progressive gender equality. In order to disseminate the new leadership model and focus especially on the 5 organisational conducts (Innovation, Inclusivity, Responsibility, Agility, Sharing), an inclusive leadership training project was defined that involved over 250 executives. The course is part of a context of hybridisation of working methods (on-site and remote presence) and aims to provide facility managers with new leadership levers consistent with the changing context. In 2021, the percentage of employees belonging to protected categories represents 7% of the total, in compliance with the relevant national legislation.

Digital accessibility

With regard to the issue of digital accessibility, an Integrated Project Team was set up with the aim of bringing web portals, service apps (Free to X) and all internal portals into line with European legislation on the accessibility of websites and mobile applications. In addition, accessible visual material has been produced and some innovative software has been tested that supports disabled staff by adapting the use depending on the disability declared by the employee.

(15) For comparability, the column shows data at 31.12.2021 with 2020 business scope.

Women's empowerment principle

The Group also confirms its commitment at national and international level by adhering to numerous initiatives against discrimination and the enhancement of diversity, such as the Valore D network and the Women's Empowerment Principle promoted by the Global Compact and United Nations Women. The Group also disseminates and promotes inclusive conduct on a daily basis, considering these activities also as an element of the annual evaluation of all employees. Some of these, on a voluntary basis, have chosen to spread this behaviour through a training program involving all colleagues.

The path to reducing the gender gap

As part of the process of reducing the gender gap, the Group has defined a new recruiting policy consisting of a commitment to consider at least 1 woman out of 3 in the final stages of selection for each new position opened. For the filling of high grade weighted management positions, a management development path dedicated to selected female talent is being designed to develop the pipeline and ensure internal position coverage, a path that will be pursued in 2022.

In June 2021, Autostrade per l'Italia published its manifesto for the promotion of diversity, with which it publicly undertakes to consider diversity, equity and inclusivity as key principles guiding corporate choices, to achieve work-family-leisure balance, to recognise the centrality of people's well-being and lastly to adopt criteria of equality, equity, inclusivity and transparency in recruitment, remuneration and career advancement.

The Group has set itself the objective of increasing the percentage of women in top management positions. In 2021, the percentage of women in top positions, meaning direct reports to the CEO or Chair and the organisational level immediately below, was 15%. The Group has set itself the objective of increasing this share to 30% by 2023, and a series of initiatives aimed at achieving this objective are therefore being implemented.



Welfare Package



Health Care

HEALTH INSURANCE

FLU VACCINATION

TRAINING, INFORMATION AND DISCUSSION INITIATIVES to promote a culture of well-being, a healthy lifestyle and propose solutions to keep fit and healthy

SCREENING for oncological prevention in the company, in partnership with the Policlinico Gemelli Hospital in Rome

COUNSELING: remote psychological support program

PARENTAL LEAVE available for use on an hourly basis

ENHANCEMENT OF MATERNITY CONTRIBUTIONS (+20% supplement in the period of compulsory leave and +50% supplement in the period of optional leave in the first two months and 20% in the other three months)



Family Care

PATERNITY LEAVE

(+3% days of leave offered to the father for the birth of a child)

BABY CARE AND DAYCARE for children of employees

CONTRIBUTION TO MONTHLY SCHOOL FEES for children of 49 employees at the Rome office

SCHOLARSHIPS AND SUMMER CAMP

FRAGIBILITY

Service dedicated to caregiver colleagues to help them in the assistance of their family members

SPECIAL COMPANY AGREEMENTS

INSURANCE POLICIES

for employees and their families

SUPPLEMENTARY PENSION FUND



People Care

CONTRACTUAL BENEFITS AND INDIVIDUAL PROTECTIONS

Above and beyond those required by current regulations

LEGAL AND TAX ADVICE L'ALTRA RETE

The corporate community on the world of volunteering

EMPLOYEE CARPOOLING

INFORMATIONAL AND TRAINING ORIENTATION

for returning from long periods of absence

Objectives and initiatives



*Percentage referring to direct and second-level reports of the CEO and Chair, evaluated by scores assigned using the Hay methodology
 *Pay gap evaluated with the same organisational role performed

ISO 30415 Certification

The principles of Diversity & Inclusion are an integral part of the cultural evolution undertaken by the Company. In order to support the 2021-2023 program and ensure a truly inclusive work environment through the achievement of the three objectives of gender (through the enhancement of female talent) generations (by encouraging intergenerational matching) and disability (with support for disabled colleagues and accessibility to community systems), the Group has decided to undertake a certification path according to the ISO 30415 standard. The process was launched at the end of December with an audit carried out by the certification body Bureau Veritas, which issued a report identifying the processes still to be aligned with the standard in order to obtain certification by the first quarter of 2022. In December 2021, an anti-harassment handbook was also published to supplement the Code of Ethics in order to create awareness and encourage reporting of any abuses. By January 2022, the Group D&I Guideline - an integral part of the Integrated Management Systems Policy - will be published, supporting the organisation's strategic directions according to specific guiding values and objectives for each management system (quality, road safety, environment, occupational safety, information security, personal data protection and cloud, anti-corruption, diversity & inclusion).



Customer satisfaction

Increasing the quality of service is a priority objective for all the various business areas and first and foremost for those in direct contact with the highway network's customers. The customer care system aims to:

- improve customer satisfaction by creating a transparent and open relationship;
- resolve complaints received by acknowledging and paying attention to the needs and expectations of complainants;
- provide reporters with an effective and user-friendly complaint handling process;
- analyse and evaluate complaints for service quality purposes
- provide the company with suggestions for improvement in the quality and type of services offered

In this sense, the availability of different channels of information and communication, even in real time with the customer, becomes a fundamental aspect.

In 2021, Autostrade per l'Italia made the traffic information telephone assistance service free of charge with the 803.111 number which, with 180 telephone lines available 24/7, is the largest call center in Italy in the traffic information sector. In addition to this, there are smartphone applications, specific sections on company websites, service charters, and email boxes (info@autostrade.it and reclami@autostrade.it) for sending complaints and suggestions. All complaints, if well-founded, i.e. referring to inefficiencies, dysfunctions or inefficiencies highlighted and actually found within the company, receive a comprehensive and definitive response. Handling questions, complaints, and suggestions is also a tool for identifying areas of improvement that need to be addressed. For example, starting from a careful analysis of the requests of customers who over the years have increasingly expressed the need for services available online and without time limitations, Punto Blu online was created. This is a new digital space dedicated to all Autostrade per l'Italia services accessible from the site www.autostrade.it, in the Punto Blu online section. This area of the site has made available all information about the following services:

- Non-Payment Reports;
- Electronic toll invoicing;
- Toll reimbursement;
- Prepaid Viacard cards;
- Consultation of the list of Blue Points on the highway network.

In 2021, 5,864 complaints were collected, most of which were attributable to road and infrastructure, toll booth payment operations (collection) and service areas.

Complaints	2021
Service Areas	130
Payment transactions at toll stations (Collection)	4,149
Roads and infrastructure	1,449
Other	136
Total	5,864



**Contacts
and information**

To communicate with the company, to send suggestions, reports and complaints, for the Conciliation Procedure and to send refund requests



**Real time
traffic**

To consult the interactive map in real time, for information on weather and Service Areas. Real time webcams located on highways can also be viewed



**Routes
and tolls**

To calculate the route of interest and obtain information on tolls and travel times and distances



**Closures, works
and ordinances**

To consult the closures planned along the network, with information on dates and durations of works in progress and recommended alternative routes



**Roadside
assistance**

With information on contact numbers and rates



**Service
areas**

To check and identify the services available in network Service Areas



Non-payment

To pay online unpaid tolls and to know the other payment methods



**Weather
forecasts**

To consult the weather situation by time bands and Civil Protection weather warnings

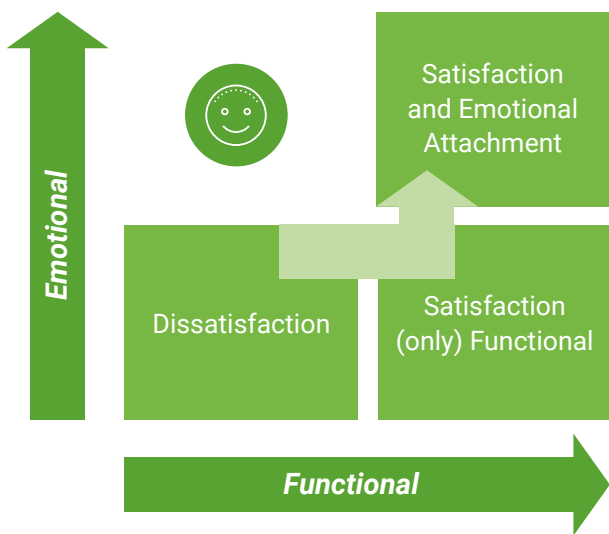
New Customer Satisfaction measurement system

In the course of 2021, the customer satisfaction measurement system was updated and the initial pilot surveys were carried out, with the aim of defining the new targets by 2022.

The new Customer Satisfaction system considers both the functional aspects (evaluation for the service in the strict sense) and the emotional dimension that the customer develops in travelling along the network (attachment to the company).

As far as functional aspects are concerned, all the elements that contribute to defining the customer's evaluation in terms of satisfaction, reliability and solidity are considered.

Functional aspects						
Ordinary roads	Tolls	Incident and emergency management	Safety	Maintenance	Works	Rescue
Personnel	Service areas	Payments	Punto blu	Call center	Information channels	



From an emotional point of view, the system aims to define how the customer feels towards Autostrade per l'Italia, in terms of trust and closeness.

There is an obvious link between the two dimensions in that improving the functional aspects of the experience is bound to positively influence the emotional component of the relationship, resulting in a stronger bond between the company and its customers.

The system involves the administration of a 20-minute questionnaire (via telephone or web interviews), in two annual surveys, involving 3,000 users of the highway network and a further survey reserved for 400 drivers, segmented by gender and geographical area.

served for 400 drivers, segmented by gender and geographical area.

The combination of the answers relative to the two components allows grouping customers according to the type of relationship they have with Autostrade per l'Italia: % of dissatisfied customers, % of customers who have only functional satisfaction, % of customers who in addition to functional satisfaction have an emotional attachment to the company.

The territory and the community

Confronting Genoa

Following the tragic event on 14 August 2018, Autostrade per l'Italia took immediate action to help the people, families and businesses affected by the collapse of Morandi Bridge. With its interventions, the Company also sought to alleviate the hardships that the entire community of Genoa suffered as a result of the event.

Autostrade per l'Italia's commitment continued with the extension of the toll exemption area to the section of highway bordering on the Genoa city limits to the other Ligurian highway sections affected by the construction sites, and with the start of new interventions for the enhancement and modernisation of the Ligurian network. Again with a view to providing the community with more information, the section of the website dedicated to the Ligurian network, Autostrade per Genoa, was further enhanced and reorganised to provide users with detailed information on construction site planning.

On 14 October 2021, an agreement was signed with MIMS and the Liguria Region, the Municipality of Genoa and the Genoa Port Authority to close the dispute proceedings initiated for serious non-performance after the collapse of the Morandi Bridge. The agreement provides for €1.5 billion to be allocated for Genoa and the modernisation of the Ligurian network.

During 2022, Genoa and Liguria will be the starting point of all the innovation initiatives put in place by the Group. It will start with the experimentation of the new "Cashback Targa" service that Autostrade per l'Italia, through its company Free To X, has decided to launch for the first time for residents in Liguria, and the implementation of the Mercury Program will start from the Genoa area, which will lead to the development of a particularly innovative and dynamic city traffic management system by 2023.

The objective of the project is a complete infrastructuring of the city's road network and of the logistic network that allows providing a real-time snapshot of traffic flows for their optimal management. The Municipality will have the tools to be able to introduce, for example, access fees to certain areas or adopt targeted interventions in certain areas of the city or at specific times of day.

Working in concert with the territory: confronting new works

The realisation of large infrastructural works requires dialogue with local communities at every stage: from the design choice, which has direct consequences on the approval process and environmental impact assessment, to the management of sites and, subsequently, the cycles of maintenance and modernisation. The constant relationship with local authorities and the population is an essential tool at the company's disposal to meet the needs of the territory, carrying out a constant analysis of the impact of the infrastructure in the social, environmental and economic spheres. For this reason, the Group has wanted to enrich the opportunities for dialogue for some years now, anticipating in some cases the requests of the community. Examples in this sense are the Débat Public (a procedure of dialogue with the community used in France) carried out in 2009 for the Genoa Gronda and, more recently, the public dialogue on the project of the Bologna Bypass.



Important tools for consultation and shared verification of the realisation of the works are the Environmental Observatories and Committees made up of representatives of Autostrade per l'Italia, local and national administrations, ARPA and other bodies involved in the projects. On these tables the impacts detected by the environmental monitoring or eventually reported by citizens and supervisory and control bodies are managed and mitigation solutions functional to the realisation of the work are shared, respecting the needs of communities and territory.

Another important aspect of the realisation of infrastructures is linked to compensatory works, that is, interventions for the community and improvement of the environmental conditions of the territories. The value of compensatory works carried out in 2021 amounted to over €41 million.

Significant offsets to be performed as part of new projects to be realised in the coming years include:

- the 20 MWp solar farm planned in the project for the construction of the Genoa Gronda. According to the assumptions currently in the research phase, the solar farm will be located on a structure at sea made with the land recovered from the excavation operations and the energy produced will be entrusted to ENAC to serve the Genoa airport;
- reforestation works, extending over a total of about 400 hectares, on lands included in some network upgrade projects. Among these: 201 hectares on the A14 (Rimini - Cattolica), 140 again on the A14, Bologna Bypass, 30.6 on the Bologna-San Lazzaro section and a further 31 hectares for the Genoa Gronda.



You are in a Wonderful Country

The initiative created in 2013 in collaboration with Touring Club Italiano and Slow Food Italy and later in partnership with Unesco, offers motorists original and engaging travel experiences, promoting quality tourism and enhancing the beauty of the Italian province.

The initiative by the numbers:

- 100 Service Areas of the network use posters, information totems, multimedia systems and the Infomoving television circuit to describe the beauties of our country with ad hoc videos
- 1,000 locations are promoted through over 300 travel experiences
- 300 "Touring" posters along the highway network promote the project and the beauty of the surrounding area
- 6 television seasons on Sky Arte
- Information through the App and My Way TV channel

An estimated 7 million motorists were involved in the initiative through the various communication channels.

Environmental Observatories and Committees in which Autostrade per l'Italia takes part



Active
 Upcoming construction



The Group and social issues

Autostrade per l'Italia Group is committed to extending its principles of diversity and inclusion beyond the company perimeter, creating social value for the most vulnerable categories. In this context, the Solidarity and Social Promotion Projects Committee directs, coordinates and monitors the social initiatives undertaken by the Group, annually selecting the projects presented by various associations on the basis of criteria defined and published by the Committee. The criteria below were revised in 2021 to expand the possible areas of focus:

- Digital innovation, with the aim of improving the quality of people through the use of new technologies, applications and digital services in the world of work, school and No-Profit organisations;
- Social inclusion, with the aim of promoting inclusive models that promote intra- and intergenerational dialogue, i.e. between different cultures, genders and generations, and that enhance diversity with a view to equal opportunity.

The Committee monitors the progress of philanthropy initiatives funded during the previous year on a semi-annual basis.

A total of 6 projects were funded in 2021 from projects reported by colleagues and external stakeholders, including:

- The Academy for Refugees and Political Asylum Seekers, a project launched by the Company Pavimental that envisages the participation of refugees and political asylum seekers in professional training academies, with the commitment of the Company to employ the participants on its sites;
- Funding for 2 STEM scholarships for Afghan women at Polytechnic of Milan;
- The opening of a House of Welcome for fragile women, which will later include the creation of a dedicated library;
- The Road show "Roadyourfuture", an initiative dedicated to high schools, which includes Inspirational Talks with Role Models and Maestri di Mestiere (Masters of Trade).

Other initiatives carried out during the year include partnerships and sponsorships for sports and cultural events, including the Women's equality festival.

In addition to the activities coordinated by the Committee, the Group, during the Christmas period, identified three associations involved in supporting women victims of violence, refugees and asylum seekers to whom donations were made.





6

Governance

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Business ethics and integrity 101

Risk Management 103

Autostrade per l'Italia SpA's governance system is based on the organisational model established in arts. 2380-bis et seq. of the Italian Civil Code and consists of the Shareholders' Meeting, the Board of Directors, which is entrusted with the management of the company, and the Board of Statutory Auditors with control and supervisory functions. These bodies work alongside the Supervisory Body and the Committees set up within the Board of Directors with proposal and advisory functions.

Board of Directors in Office for 2019 - 2020 - 2021	
Chair	Giuliano MARI ¹
Chief Executive Officer	Roberto TOMASI ¹
Directors	Carlo BERTAZZO ^{1 4}
	Massimo BIANCHI ^{2 3 4}
	Elisabetta DE BERNARDI DI VALSERRA ^{2 3}
	Christoph HOLZER ^{1 3}
	Hongcheng LI ^{1 2}
	Roberto PISTORELLI ^{1 4}
	Nicola ROSSI ^{2 4}
Antonino TURICCHI ^{1 4}	

Board of Statutory Auditors in Office for the three-year period 2021 - 2022 - 2023 ⁵	
Chair	Giandomenico GENTA ⁶
Standing Auditors	Roberto COLUSSI
	Giulia DE MARTINO
Alternate Auditors	Alberto DE NIGRO
	Donato LIGUORI
	Lorenzo DE ANGELIS ⁶
	Francesco ORIOLI

(1) Member of the Major Works Committee

(2) Member of the Control and Risk Committee

(3) Member of the Human Resources Committee

(4) Member of the Sustainability Committee

(5) The appointment of the Standing Auditor of ministerial designation took place by means of a notice issued by the Granting Body on 30 April 2021; consequently, as from that date, the prorogatio regime ceased and the appointment of the Board of Statutory Auditors of the Company resolved by the Shareholders' Meeting on 15 April 2021 became fully effective. On 28 May 2021, the Shareholders' Meeting acknowledged the appointment of the Standing Auditor appointed by the Ministry and the fulfilment of the condition precedent for the appointment of the remaining members of the Board of Statutory Auditors

(6) On 22 February 2022, Lorenzo De Angelis, Alternate Auditor, took office as Chair of the Board of Statutory Auditors until the Shareholders' Meeting called to approve the financial statements following the resignation of Giandomenico Genta



Board of Directors by gender and age group - 2021			
GRI 405-1	% Women	% Men	% Total
30-50	10%	10%	20%
>50	-	80%	80%

Board of Directors by gender and age group - 2020			
GRI 405-1	% Women	% Men	% Total
30-50	10%	10%	20%
>50	-	80%	80%

Control and Risk Committee: consists of non-executive Directors, the majority of whom are independent. It supports the Board of Directors with regard to decisions concerning the internal control and risk management system and periodic financial and non-financial reports.

Major Works Committee: consists of at least five members, including the Chair and the Chief Executive Officer, and its main area of responsibility is to monitor the implementation and completion of contracts.

Human Resources Committee: consists of non-executive directors and has advisory and proposal functions with respect to the Board of Directors concerning remuneration policies and incentive plans and the dissemination of a culture of long-term value.

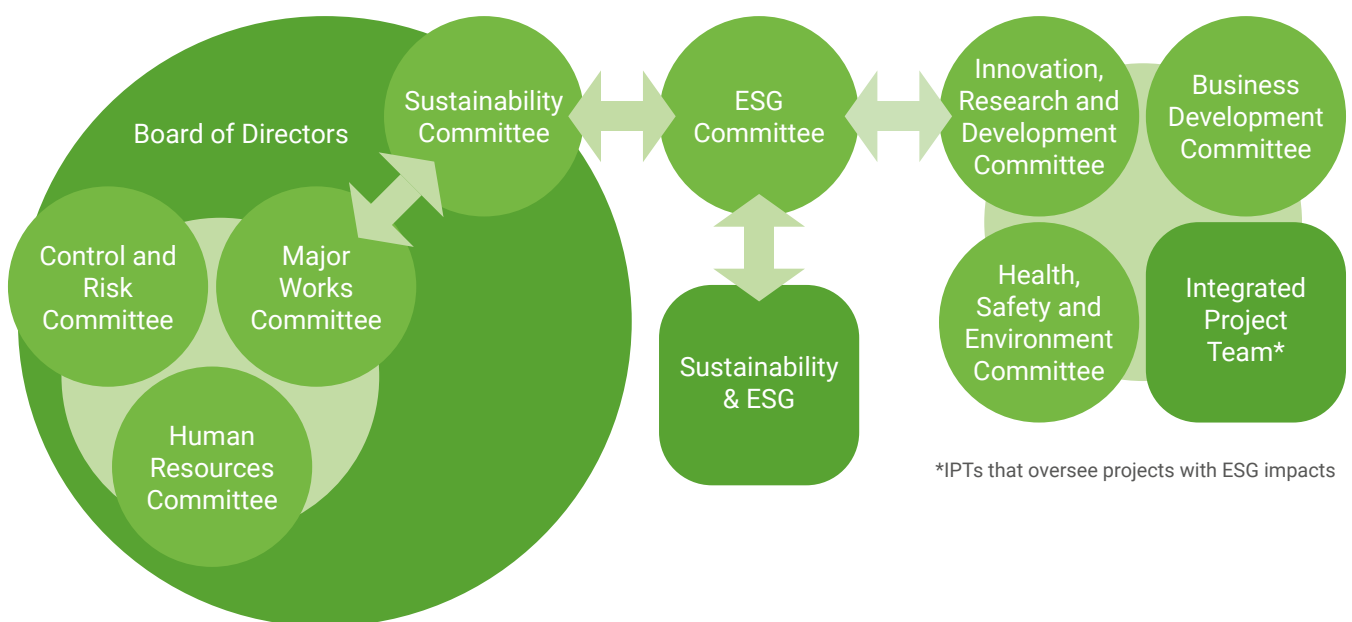
Sustainability Committee: consists of non-executive directors and has investigative, proposal and advisory functions with respect to the Board of Directors in assessing and deciding on sustainability issues. In particular, it examines and evaluates guidelines on ESG issues and makes proposals to the Board of Directors for the integration of ESG aspects into the Business Plan and the Group's strategy, and examines the general set-up and breakdown of the content of sustainability reporting.

Sustainability governance

The sustainability governance system was recently revised to give a clearer impetus to ESG activities and initiatives and to encourage their integration within the Group's development and growth policies.

The model involves several players:

Autostrade per l'Italia Group's Sustainability Governance Model



*IPTs that oversee projects with ESG impacts

Board of Directors, defines the strategic guidelines and policies on ESG issues.

Sustainability Committee, a board committee with advisory and proposal duties.

ESG Committee, a managerial body chaired by the Chief Executive Officer. The Committee proposes the Group's ESG guidelines to the Sustainability Committee, validates the Sustainability Plan and monitors its progress. It also coordinates ESG activities by interfacing with the other managerial committees and the internal structures that intervene on topics and projects related to sustainability (*ESG ambassadors and heads of teams overseeing projects with ESG impacts*).

Health, Safety and Environment Committee, a managerial body chaired by the Chief Executive Officer. The Committee facilitates the dissemination of health and safety culture in line with best practices and supports the achievement of ESG objectives with particular reference to the environmental dimension.

Sustainability & ESG Reporting, a structure reporting directly to the CFO, which, on the basis of the Group's strategic ESG guidelines, is responsible for disseminating ESG objectives to all corporate structures. The structure defines and monitors the Sustainability Plan and is responsible for the Group's non-financial reporting, also interfacing with the ESG Committee and the internal parties involved in the management of ESG projects.



Business ethics and integrity

2021 Highlights

Anti-corruption

17%

Of employees trained in anti-corruption issues

Reports

104

Received by the Group Ethics Officer - Whistleblowing Team (of which 64 not inherent)

Certification

ISO 37001

Confirmed in 2021

*the figure corresponds to a total of 1,603 hours on anti-corruption, which is in addition to the training on the subject previously provided in 2020 (4,060 hours). The total number of employees who have undergone anti-corruption training thus amounts to approximately 6,000.

The code of ethics

The Code of Ethics defines the principles and general rules of conduct for relations within the Group and with all external stakeholders, and is binding for all those who, for whatever reason, contribute to the achievement of the Group's goals and objectives, including members of the corporate bodies.

The principles of the code of ethics



Health and Safety



Legality and compliance



Environmental



Confidentiality



Transparency and professionalism



People development



Integrity



Protecting human rights



Equality and Inclusion

The code of conduct

In 2018, further implementing the inspiring principles contained in the Code of Ethics, the Code of Conduct for preventing discrimination and protecting the dignity of individuals was adopted. The purpose of the Code is to inform workers of their rights and obligations regarding the prevention and removal of all discriminatory behaviour and the maintenance of a work climate that ensures respect for the dignity of each individual, guaranteeing a working environment inspired by the principles of equality, inclusivity and the protection of individual freedom, dignity and inviolability.

The organisation, management and control model pursuant to Italian Legislative Decree 231/2001

In order to ensure conditions of fairness and transparency in the conduct of business activities, the Group companies have adopted an Organisation, Management and Control Model (231 Model) that defines a structured system of rules and controls to be followed to pursue the corporate purpose in full compliance with current laws.

Anti-Corruption Policy and Management System for the prevention of corruption

Autostrade per l'Italia Group Companies adopted the Anti-Corruption Policy at the end of 2017, which integrates the rules for preventing and combating malfeasance into a systematic framework. Moreover, as further confirmation of its commitment to preventing and combating corruption, Autostrade per l'Italia voluntarily implemented a specific Management System in 2018, certified in accordance with UNI 37001 in April 2019.

On the subject of anti-corruption, it should be noted that 17% of employees and 100% of the BoD received specific training in 2021.

Whistleblowing and the new whistleblowing management process

The Autostrade per l'Italia Group Ethics Officer - Whistleblowing Team is the collegial body responsible for assessing the grounds of the reports received and defining and monitoring any ensuing improvement actions, suggesting any improvements to the whistleblowing management process to the Board of Directors, promoting the necessary information and training on whistleblowing and ensuring adequate information flows on the activities carried out.

The activities of the Ethics Officer are governed by the "Whistleblowing Management" procedure, which regulates the process of receiving and assessing whistleblowing reports and the methods of managing the related investigation, in compliance with privacy legislation or other legislation in force, applicable to the person and the subject of the report.

It should be noted that in 2021, 104 reports were received, of which 64 were classified as "not inherent"⁷ and 42 as "inherent"⁸.

(7) "Not inherent" reports are communications concerning, by way of example but not limited to, commercial complaints, marketing activities, etc.
(8) "Relevant" reports are reports concerning facts which are deemed may be: unlawful conduct or irregularities; violations of regulations; actions likely to damage the assets or image of the company; violations of the Code of Ethics; violations of the Anti-Corruption Policy; violations of 231 Model; violations of company procedures and regulations.



It should be noted that 2 incidents of violation of anti-corruption regulations were recorded in 2021.

Autostrade per l'Italia Group's Ethics Officer - Whistleblowing Team has taken corrective action to resolve the situations identified and/or prevent their occurrence in the future.

Risk Management

Internal control and risk management system

Objectives and initiatives

<i>Material Topic</i>	<i>2023 Target</i>	<i>SDG</i>
Business ethics and integrity	<p>100% monitoring of relevant transactions/day*</p> <p>20h/year RUP* and 12h/year Executives in legality and anti-corruption</p>	

*Daily transactions related to Autostrade per l'Italia processes such as purchases and payments

**Single Procedure Manager pursuant to Legislative Decree 50/2016 as amended.

Autostrade per l'Italia Group is constantly engaged in strengthening its internal control and risk management system as part of the change process outlined in the Strategic Transformation Plan. To reinforce the risk culture and strengthen the Internal Control System, Autostrade per l'Italia has defined a Framework consisting of four elements that, when appropriately monitored, provide the Top Management with a complete vision of achieving business objectives in compliance with laws and regulations while also guaranteeing data integrity and reliability.



The system is monitored at Management level (level I), at Risk & Compliance level (level II), at Internal Audit level (level III) and by means of continuous monitoring activities (level IV). In this regard, as part of the Digital Transformation Plan, automatic and continuous monitoring of potential risk and fraudulent events relating to the "procure to pay" process (from the management of supplier master data through to their payment) has now been launched.

The Internal Control System Framework, thus defined, is an enabler for the application of the Enterprise Risk Management methodology and for the definition of risks that require further mitigation actions.

In particular, the Enterprise Risk Management process is coordinated by Autostrade per l'Italia's Risk, Compliance & Quality Department and is divided into three phases:

1. Process-based identification of risks: starting from the analysis of the context and of the company processes, for each process the possible risks and the relevant control measures are identified;
2. Risk classification and assessment: on the basis of the Risk Model, the assessment scales (probability, impact, control system) and the Risk Appetite levels approved by the Board of Directors, risks are categorised into Autostrade per l'Italia's key risk areas (strategic, operational, financial, compliance, business continuity, external) and subjected to qualitative and quantitative assessment. This phase also identifies the possible "ESG" relevance, in relation to the 12 material topics, of the identified risk events.
3. Prioritisation of risks: on the basis of the inherent risk levels, the adequacy of controls, and the alignment with the Risk Appetite, the company's risk profile is determined, along with the related priorities for intervention in terms of the Action Plan.

During 2021, the Company also developed a model based on specific indicators to enable a system of continuous monitoring of the risk exposure of each process, area of the Risk Model and area of strategic relevance to the objectives of the Plan.

Sustainability risks or ESG

The current political and economic context has undergone profound changes with the advent of new risks and threats belonging to the so-called "sustainability" or "ESG" aspects. According to the *World Economic Forum's Global Risks Report*, extreme weather events and man-made environmental damage are among the most likely risks over the next ten years. Among the risks with the greatest impact are pandemic risks, followed by failure to mitigate and adapt to climate change and other environmental risks.

In this new context, in which the very continuity of the business is increasingly influenced by environmental and social risks, it should be noted that the Group, as part of its risk assessment activities, identifies the "ESG" relevance of the risks mapped.

The main clusters of risks relating to the Group's activities, for which reference should be made to the section "*Autostrade per l'Italia's risk management*" in the Annual Report, include those relating to environmental protection, change management and human capital, infrastructure safety and health and safety at work, and corporate responsibility.

Below is a summary diagram identifying Autostrade per l'Italia's main risks, managed with specific safeguards and ad hoc action plans, related to the areas of Legislative Decree 254/2016.



Relevant scope	Main risks
Environmental	Climate Change
	ESG Strategy Governance
	Health, Safety and Environment
Social	Health, Safety and Environment
	Business Continuity and Pandemic
Personnel related	Change management and Human Capital
Diversity	
Respect for human rights	Violation of rules, regulations, ethics and governance principles
Combating corruption	Corporate Responsibility

In addition to Health, Safety and Environment risks, risks related to extreme weather events are also considered significant. The Group intends to integrate its analysis - and consequently its disclosure - with respect to the impact generated and suffered by the Group with reference to issues related to climate change. This is also in order to adapt its non-financial disclosures on the basis of the evolution of the relevant regulations, with particular reference to the indications of the European Commission (Communication 2019/C 209/01 "Guidelines on the disclosure of non-financial information: Integration concerning the reporting of climate-related information").

As described in greater detail in the "Environment" chapter, the Group has launched its strategy to reduce its carbon footprint in line with the "long-term" 2050 objectives of limiting global warming to 1.5°, compared with pre-industrial levels, by launching numerous initiatives to reduce CO₂ emissions.

With reference to the threats deriving from climate change, Autostrade per l'Italia is committed to improving infrastructure resilience through an extensive investment and modernisation plan of over €20 billion, as well as through works assessment programs and specific hydrogeological risk management, with the identification of areas susceptible to landslides on the basis of 1450 sites already monitored. Autostrade per l'Italia is also equipped with a weather forecast management system to guarantee prompt intervention in the event of exceptional climatic events and appropriate crisis management mechanisms.

Finally, the Company has a property insurance policy - all risk coverage for direct and indirect damage, applicable within the limits of the contractual conditions on all the Company's assets and covering catastrophic events.

Autostrade per l'Italia also has an ISO 14001:2015 certified environmental management system covering all its business activities and manages the impact of major works through a system for monitoring all environmental components.

Privacy & Cybersecurity

2021 Highlights

Information Security

No loss or theft of customer data

Cybersecurity

6.000

Events managed

ISO 27001

Extending the scope to secure software development

Privacy System

The Group pays particular attention to the application of the European General Data Protection Regulation (GDPR), and is committed to protecting the security of data, information and privacy.

This commitment materialized in the definition of a system of rules, procedures and guidelines, which comply with the General Data Protection Regulation, such as for example: Internal Privacy Rules Procedure, Data Protection Impact Assessment (DPIA) Procedure, Data Protection Risk Analysis (DPRA) Procedure, Personal Data Breach Event Management Procedure (DATA BREACH).

In 2021, there were no substantiated complaints regarding breaches of customer privacy, nor was there any loss or theft of customer data.

Autostrade per l'Italia's IT Infrastructure

The Group uses a proprietary network (peripheral data network and central systems) to manage the main business processes: mobility management, toll collection, intranet and management applications, safety and service areas.

For the management of this IT infrastructure, the Group has adopted a governance model and process and technology solutions, with a focus on security-by-design and the continuous improvement of company cybersecurity, aimed at guaranteeing the confidentiality, integrity and availability of data and infrastructure in accordance with national and international standards and best practices.

The information security management system adopted is ISO/IEC 27001:2017 certified and, in 2020, its scope was extended to include secure software development as well. Thanks to the measures put into place, the Company has adequately managed 6,000 events attributable to attempted cyber attacks. In 2021, plans were made to extend the ISO 27001 certificate to the ISO 27017, ISO 27018 and ISO 27701 certification schemes. This extension will reinforce the management and security of cloud services and personal data.



Objectives and initiatives

Material topic **2023 Target** **SDG**

Privacy and
cybersecurity

0

No. of customer data breach events



60%

enhancement of peripheral monitoring systems*

* This refers to the enhancement of advanced cybersecurity systems applied to network assets such as, for example, tunnels, toll collection stations



Privacy protection: 0 customer data breach events

Projects are currently under way aimed at reducing Privacy risk, with a view to increasing IT security levels and ensuring personal data protection. Specifically:

- training on specific topics such as privacy in the cloud, IoT and other emerging technologies;
- Authority inspection simulation activities;
- the activation of a centralised platform for the management of GDPR processes for all Group companies;
- the definition of Privacy control standards on business processes, also obtaining the ISO 27701 certification.

Protection from Cyber attacks: enhancement of monitoring tools

As far as initiatives and projects aimed at mitigating the risk of cyber attacks are concerned, the following should be mentioned:

- The "Raising Cybersecurity Controls" project, which includes the "Mobile Device Management" stream, aimed at strengthening cybersecurity controls for the management of IT risks relating to mobile devices, and the "Patching Management" stream, designed to mitigate certain infrastructural vulnerabilities by implementing a dedicated patching plan;
- "Evolution of IT security architecture", which includes a series of initiatives aimed at enhancing the security of IT architecture against cyber attacks.

The objective for 2023 is the enhancement of advanced tools for continuous monitoring of cybersecurity applied to Company assets, such as tunnels equipped with PLC (Programmable Logic Controller) and SCADA (Supervisory Control And Data Acquisition) systems and collection stations, with respect to which the Company aims to achieve 60% coverage.







7

The mobility of the future

Innovation 112

Digital Transformation 115

The world of mobility is undergoing a phase of profound and rapid change, a technological revolution driven by the energy transition, the development of assisted, autonomous and connected vehicle driving technologies and the many applications of innovative mobility services (Multimodal Digital Mobility Services) for the customer.

Innovation

In order to face these challenges, the Group launched the Mercury program to participate as a protagonist in a revolution that concerns first of all its own users, but that involves the whole Italian and European industrial system. The Mercury program is divided into five macro-areas that intercept system innovations:



Intelligent Roads

Is a set of initiatives in the field of road improvement that allow to strengthen the safety of users, the control of vehicular flow as well as information and assistance to users.



Smart Tolling

Is a set of initiatives in the field of digitisation and automation of collection systems that will make it possible to expand and simplify payment methods, transforming the toll into a policy tool (pricing) to reduce congestion and encourage sustainable and multimodal conduct.



Connected Infrastructure

is the technology project that enables all other initiatives. This includes the dissemination of sensors and data transmission systems on the network, the implementation of central units for the collection, storage and forecast of traffic data, services and information exchange systems for the management of road operations, the management of Variable Message Panels and radio App channels.



Urban Mobility

Is a set of systems that allow to connect the highway system to the mobility of metropolitan areas thanks to the customisation of the trip, the booking and payment of parking, the use of MaaS (Mobility as a Service) systems and the optimisation of traffic light control of passenger and freight traffic in urban areas.



Green Solutions

Is a set of projects aimed at accompanying the energy transition, through the widespread installation of high-intensity electric charging stations, compressed hydrogen and LNG distribution and the generation of electricity from renewable sources.



The Mercury program and the projects that make it up are open and constantly evolving, as are the technological solutions behind them.

In the field of research and development, Autostrade per l'Italia has also activated through Movyon a series of initiatives ranging from research in the field of alternative energies and reuse of materials to infrastructure monitoring and road management.

Current projects include:



Research project on the environmental impact of the asphalt lifecycle

The production, use and removal of asphalt involves environmental impacts in terms of emissions, resource consumption, waste generated and its management.

Movyon's R&D group has created the Environmental Asphalt Rating (EAR) index, which will allow the environmental impact of bitumen proposed by companies to be assessed during the tender process. This index is based on the assessment of three key categories: emissions, resource consumption (materials and energy) and waste re-use. The three categories apply to all phases of the asphalt lifecycle: transport, use, end-of-life and potential for re-use/recycling. The EAR index will be integrated into the proprietary platform that Autostrade per l'Italia and Movyon are developing for the management of pavement work, known as the Pavement Management System. The index will become one of the tools Autostrade per l'Italia will use to choose asphalt suppliers and will also indicate to suppliers or group companies in which phases of the lifecycle they should intervene to reduce environmental impacts.



Research project for the use of drones in inspections

The project aims to innovate inspection processes carried out through the use of drones.

Drones allow periodic inspections of works to be carried out remotely and play a primary role in generating the digital twin of the work, while minimising risks for operators and users. Each piece of information acquired is geolocated and integrated within the asset management system, to then be easily used by the manager. The same drones are also used for the automatic detection of defects on the works, exploiting the full potential of innovative artificial intelligence algorithms that allow to recognise and classify with high reliability different types of defects.



Tunnel sensor predictive maintenance of sensors in the tunnel

This research project aims to develop models and algorithms capable of predicting the operational degradation of sensors whose data are used to calculate tunnel service levels. A lowering of these levels leads to the implementation of actions with a high impact on traffic (e.g. lane closures), which have a range of implications: queues and therefore more pollution, increased accident risk, more workers in the field and therefore a greater risk of workplace accidents. The work focuses on the analysis of data communicated by different types and different models of sensors, the study of possible correlations and the development of algorithms that anticipate failures, allowing for preventive rather than reactive intervention. A further objective is the modelling and implementation of a dynamic risk index calculation function associated with each specific tunnel and integrated with traffic in real time.



Research project for the use of drones in inspections

The project aims to innovate inspection processes carried out through the use of drones. Drones allow periodic inspections of works to be carried out remotely and play a primary role in generating the digital twin of the work, while minimising risks for operators and users. Each piece of information acquired is geolocated and integrated within the asset management system, to then be easily used by the manager. The same drones are also used for the automatic detection of defects on the works, exploiting the full potential of innovative artificial intelligence algorithms that allow to recognise and classify with high reliability different types of defects.

Autostrade per l'Italia manages these initiatives with an Open Innovation approach open to collaboration with universities and research centers, technological incubators and start-ups to ensure that these initiatives generate value for the communities and all stakeholders involved.



Digital Transformation

During 2021, Autostrade per l'Italia continued the digital transformation of its business systems and processes. Digital transformation projects involve all functional areas of the organisation, according to the three guidelines “Customer”, “Operations”, and “Corporate”, with the aim of fostering business governance based on greater transparency of information flows and increasingly “data driven” decision-making processes.

Below are the main initiatives carried out for the three areas during the year.

Customer

The goal of this section of the digital transformation project is to implement new technology solutions and innovative services to improve the travel experience and roads.

Among the main solutions developed is Free to X: a B2C application publicly available for free from September 2021. The application provides access to three main services: Cashback, Travel Planning and Stimacode.

- The **Cashback** service allows travelers to request a refund if they have incurred a delay due to the presence of scheduled sites along their route.
- The **Trip Planning** service allows calculating a route by entering an starting point and a destination point, providing information on estimated travel time, toll cost, service areas and fuel prices along the route and live streaming of cameras along the highway network.
- The **Stimacode** service allows planning a trip from the next day and up to seven days after the request, providing information on the presence of sites and the impact on travel time and the closure or reopening of routes and stations.

The screenshot displays the 'Free To X' application interface. At the top, the logo 'FREETO X' is visible, along with navigation links: 'Chi Siamo', 'Cashback', 'Viaggio', 'Charge', 'Altri Servizi', and 'Lavora con noi'. Below the navigation bar, a header states: 'Con Free To X potrai consultare tante altre informazioni per pianificare al meglio il tuo viaggio, tra cui:'. The main content area features six service tiles:

- EVENTI DI TRAFFICO**: Informazioni su incidenti, eventi meteo e altre cause di traffico.
- TELECAMERE**: Telecamere real time per visualizzare il traffico in autostrada.
- TUTOR**: Segnalazione delle tratte coperte da Tutor e dei relativi limiti di velocità.
- SERVIZI IN AREA DI SERVIZIO**: Bar, ristoranti, WiFi, Baby Room, Per Park...
- CARBURANTE PIÙ ECONOMICO**: Distributore più economico lungo il tuo percorso per la tipologia di carburante di tuo interesse.
- PEDAGGIO**: Indicazione del pedaggio che dovrai pagare per il tuo viaggio.

Operations

This project area aims to develop new tools to optimise the management of the infrastructure.

Among the designed tools there is the centralised Asset registry, which allows a digital census of Bridges, Viaducts, Tunnels, and Plants present on the network, in order to improve the overall management, through, for example, an optimisation of the inspection process.

The initiative has also enabled the implementation of a "self BI" (BI: business intelligence) tool on bridges and viaducts, to allow users to conduct analysis and produce reports in total autonomy.

Corporate

In the Corporate area, the digital transformation project focused on the adoption of new tools to support decision-making and personnel management.

Among the solutions developed, the implementation of the HSE dashboard and the digitisation of the contracting plan stand out.

The HSE Dashboard provides a digital dashboard that ensures the availability of HSE data, KPIs and information with simplicity, timeliness and reliability, improving the management of decision-making, operational and control processes in health, safety and environment. The implementation of the solution has brought multiple benefits, including reduced data collection time, increased data quality, involvement of Departments in monitoring their own indicators and identification of potential actions.

Through the digitisation of the Contracting Plan and the life cycle of public and private contracts (Contract Management), the management of contracting plans and contracts has been centralised and standardised, and a single digital solution has been developed for the collection, rationalisation and integrated management of the purchasing requirements of the departments.

In 2021, more than 6,000 purchasing initiatives worth around €15 billion were planned under the new system.







8

Sustainable finance

In the last two years, also as a consequence of the Covid emergency, the priorities and strategic choices of governments, companies and investors have evolved profoundly and have seen the emergence of development and financial models that are increasingly oriented towards and attentive to ESG components. In this scenario, the European Union and the governments of many other countries have approved important interventions in support of economic recovery characterised for the first time by a strong connotation of "green" and sustainability.

At the same time, carbon footprint reduction targets and "Net Zero" commitments to 2050 have entered the agenda and commitments of many governments. In this context, mobilising public and private capital in the service of a sustainable strategy has become critically important to the achievement of the Sustainable Development Goals ("SDGs").

Sustainable finance integrates environmental, social, and governance principles into the investment decisions of financial professionals. Sustainable finance instruments such as green bonds or "sustainability-linked" instruments are an important confirmation of how the financial system can respond to the need to address environmental risks, while serving collective well-being.

Responsible investors' assessments address all ESG dimensions, although the weight given to each may vary from investor to investor:

- Environmental considerations may include the organisation's ability to govern and mitigate risks and opportunities arising from climate change, preserve biodiversity, prevent pollution, and act with a view to the circular economy.
- Social considerations can relate to issues of inequality, inclusiveness, labour relations, investments in people and communities, and human rights issues.
- The governance of public and private institutions - including management structures, employee relations, and executive compensation - plays a key role in ensuring that social and environmental considerations are included in decision-making.

In terms of sustainable finance, in 2021, the Company signed a €750 million Sustainable Link Facility in which the facility margin may be subject to adjustment against the achievement of specific ESG objectives such as carbon footprint, gender diversity and road safety. Autostrade per l'Italia will reinvest the amount equivalent to any reduction in margin in initiatives designed to further improve its sustainability roadmap and/or aimed at external beneficiaries (such as NGOs, foundations)

Finally, the Company has the ambition to promote the best practices of finance and to offer a coherent catalog of Sustainability-Linked instruments, both to the capital market and to concessional and development finance; to this end, an innovative "Sustainability-Linked Financing Framework" is being prepared.



Sustainability Rating from Moody's ESG Solution for Autostrade per l'Italia

The implementation of the sustainable finance strategy passes through the achievement of high ESG ratings issued by the main internationally recognised agencies. Autostrade per l'Italia obtained in January 2022 the A2 rating ("robust" ratings) from Moody's ESG Solutions, a value that places the Group in the second quartile of companies in the sector. During 2022, the Company plans to pursue additional ratings from "traditional" agencies (i.e. with 360° coverage of all ESG parameters) and others focused on specific areas (e.g. climate change). Factors supporting the Sustainability Rating include investments over the 2020-2024 period to modernise the highway network with reduced environmental impact in terms of emissions, noise and light pollution. Moreover, the investments planned for the realisation of big works (such as the project of the Bologna Bypass), which are essential to decongest the core centres of the highway network, the plan for the installation along the network of 100 high-powered recharging points for electric vehicles, and the recent creation of Elgea, a Group company for the production of renewable energies, through the installation of photovoltaic panels located on the highway network, are positively evaluated. Finally, the Group's positioning in the "Human Capital" and "Social" areas was also appreciated.

Methodological note

This document is the first Consolidated Non-Financial Statement (hereinafter also referred to as "NFS" or "Financial Statements") of Autostrade per l'Italia Group (hereinafter also referred to as the "Group") prepared in compliance with arts. 3 and 4 of Legislative Decree 254/16 and in accordance with the GRI Standards Core option. The NFS constitutes a separate report with respect to the consolidated report on operations and aims to provide a fair representation of the Group's activities, its performance, its results and the impacts produced with respect to the main sustainability issues relating to the 2021 financial year (reporting period from 01 January to 31 December 2021). The process of collecting information and non-financial data is based on a defined flow that concerns the corporate functions involved in the preparation of the NFS through a specially prepared computer system.

Taking into account the expectations of its stakeholders and the impacts generated by its business activities, this document offers a description of the main policies practised by the Group, the management models and the results achieved in 2021 with regard to the issues expressly referred to in Legislative Decree 254/16 (environmental, social, personnel-related, respect for human rights, combating active and passive corruption), as well as the main risks identified related to these issues and how they are managed.

The definition of the contents of the NFS and the related indicators subject to reporting have been selected taking into account the issues referred to in Legislative Decree 254/16, starting from the results of the materiality analysis as explained in greater detail in the chapter "*Materiality analysis*".

In order to ensure that the Group's activities are correctly represented and understood, it should be noted that, in view of the operating and regulatory context in which the Group operates, the issue of respect for human rights is considered included in the "Diversity and Inclusion" (D&I) topic. This choice is justified by the fact that Autostrade per l'Italia Group does not operate in countries considered at risk and that respect for these rights is in any case a commitment expressly contained in the Code of Ethics. Within the paragraph "Sustainable supply chain", it was decided to place greater emphasis on the Group's activities and the advocacy role it plays in terms of monitoring and promoting respect for these rights throughout the supply chain, also in compliance with the regulatory requirements of Legislative Decree 254/2016.

In view of the new socio-economic context that has emerged following the current pandemic, in which it is impossible to disregard environmental and social risks for the very continuity of the business, it should be noted that the Group, as part of its risk assessment activities, identifies the "ESG" relevance of the risks mapped. It should be noted that in addition to environmental risks, risks related to extreme weather events are considered significant. The Group will consider for the next reporting periods to integrate its analysis - and consequently its disclosure - with respect to the impact generated and suffered by the Group in the context of Climate Change, also on the basis of the evolution of the legislation on the subject, with particular reference to the indications of the European Commission (Communication 2019/C 209/01 "Guidelines on the disclosure of non-financial information: Integration concerning the reporting of climate-related information").



In the appendix of the document, it is possible to consult the GRI Content Index, outlining the GRI indicators associated with each material topic. With regard to the specific Standards GRI 303 (Water and waste water) and GRI 306 (Waste), the most recent 2018 and 2020 versions have been adopted, respectively.

The reporting perimeter is the same as that of the Group's 2021 Consolidated Financial Statements. The scope of consolidation at 31 December 2021 differs from that at 31 December 2020 due to the acquisition of 79.4% of the share capital of Pavimental S.p.A. by Autostrade per l'Italia for a total value of €15 million. Following this transaction, the Company holds a total equity interest of 99.4%. In addition, at the end of March 2021, Movyon finalised for €3 million the acquisition of 90% of the share capital of Infomobility S.r.l., a company specialising in infomobility, hardware and software related to the automotive world. Finally, in January 2021, the company Free to X S.r.l. was set up, a wholly-owned subsidiary of Autostrade per l'Italia, whose main mission will be to develop integrated and sustainable mobility services, such as the installation and management of electric recharging stations on the entire highway network under management and the provision of dynamic tariff systems to users in the event of delays due to the presence of sites. Any perimeter limitations are appropriately noted in the text.

The data and information contained in this document, unless otherwise indicated, are for 2021 and, where available, for comparative purposes and to allow for an assessment of dynamic business performance, both the data and information for the prior year and the data at 31.12.2021 with business scope at 31.12.2020 are shown. Any restatements of previously published comparative data are clearly indicated as such.

In order to provide a fair representation of performance and ensure the reliability of data, recourse to estimates has been limited as much as possible and, where present, are based on the best available methodologies and appropriately reported.

Pursuant to the regulatory requirements set out in the Delegated Act relating to article 8 of EU Regulation 2020/852, Autostrade per l'Italia Group is required to include in its Non-Financial Statement (NFS) information on how and to what extent its activities are associated with eco-sustainable economic activities within the meaning of the EU Taxonomy. For this first year of implementation, a disclosure must be prepared that includes the share of taxonomy-eligible business activities and taxonomy-ineligible activities relative to its revenue, capital expenditures, and total operating expenditures made. For further information on the methods used by the Group to prepare this information, please refer to the section entitled "*EU taxonomy*".

The NFS was approved by Autostrade per l'Italia's Board of Directors on 8 March 2022.

This document has also been subject to limited assurance engagement in accordance with the criteria indicated in ISAE 3000 Revised, by KPMG S.p.A., which issues a separate report certifying the compliance of the information provided with article 3, paragraph 10 of Legislative Decree 254/16.

For any information regarding the Group's Non-Financial Statement, refer to the following e-mail address: sostenibilita@autostrade.it

The NFS is available on the Group's website, Investor Relations section:

<https://www.autostrade.it/it/investor-relations/bilanci>

GRI Content Index

GRI Standard	Disclosure	Page number	Omission/Notes
GRI 102 - General Disclosures (2016)			
Organisational profile			
102-1	Organisational profile	The Group pag. 6	
102-2	Activities, brands, products and services	The Group's operating segments pag. 7-9	
102-3	Location of the main office		Via A. Bergamini, 50, Roma
102-4	Place of activities	The Group's operating segments pag. 8	
102-5	Ownership and legal form	The Group's operating segments pag. 9	
102-6	Markets served	The Group's operating segments pag. 8	
102-7	Size of the organisation	The Group pag. 6; The Group's operating segments pag. 7-9; Focus on and development of resources 75; academy and partnership pag. 78-80	
102-8	Information on employees and other workers	Focus on and development of resources 75; academy and partnership pag. 78-80	
102-9	Supply chain	Sustainable supply chain pag. 62	
102-10	Significant changes to the organisation and its supply chain	The Group's operating segments pag. 6-9	
102-11	Precautionary principle	Business ethics and integrity pag. 101	
102-12	External initiatives	Confronting Genoa pag. 92; Working in concert with the territory: confronting new works pag. 92-94; the Group and social issues pag. 95	
102-13	Memberships of associations	Active Safety Value Program pag. 74	
Strategy			
102-14	Statement by a senior Executive	Letter to Stakeholders pag. 2,3	
102-15	Key impacts, risks and opportunities	Materiality analysis pag. 26; ESG risks pag. 104,105	
Ethics and integrity			
102-16	Values, principles, standards and rules of conduct	Autostrade per l'Italia's contribution to sustainable growth pag. 10,11; Ethic Code pag. 101	
Governance			
102-18	Governance structure	Governance pag. 98-99; Sustainability Governance pag. 100	
Stakeholder engagement			
102-40	List of stakeholder groups	Stakeholder engagement pag. 20-22	
102-41	Collective bargaining agreements		All employees are covered by collective bargaining agreements
102-42	Stakeholder identification and selection	Stakeholder engagement pag. 20-22	
102-43	Stakeholder engagement methods	Stakeholder engagement pag. 20-22	
102-44	Key issues and criticalities raised	Materiality analysis pag. 24, 25; D.lgs. 254/2016 and GRI Issues pag. 26,27	



GRI Standard	Disclosure	Page number	Omission/ Notes
Reporting practices			
102-45	Parties included in the consolidated financial statements	Methodological note pag. 122	
102-46	Definition of the content of the report and the perimeters of the issues	Methodological note pag. 122	
102-47	List of material issues	Materiality analysis pag. 24, 25; D.lgs. 254/2016 and GRI Issues pag. 26,27	
102-48	Revision of information	Methodological note pag. 122-123	
102-49	Changes in reporting	Methodological note pag. 122-123	
102-50	Reporting period	Methodological note pag. 122-123	
102-51	Date of most recent report	Methodological note pag. 122-123	
102-52	Frequency of reporting	Methodological note pag. 122-123	
102-53	Contacts to request information about the report		sostenibilita@autostrade.it
102-54	Statement on reporting in accordance with GRI Standards	Methodological note pag. 122	
102-55	GRI Content Index	GRI Content Index pag. 124	
102-56	External assurance	Methodological note pag. 123	
Topic: Specific Standards			
Environmental aspects			
Combating climate change			
Topic: Energy			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Stakeholder engagement 22,23; Materiality analysis pag. 24, 25; D.lgs. 254/2016 and GRI Issues pag. 26,27	
103-2	The management approach and its components	Environment pag. 30; Net Zero Commitment pag. 30,31; Combating climate change 32, 33	
103-3	Assessment of the management approach	Environment pag. 30; Net Zero Commitment pag. 30,31; Combating climate change pag. 32, 33	
GRI 302: Energy (2016)			
302-1	Energy consumption within the organisation	LCombating climate change pag. 33	
Topic: Emissions			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Environment pag. 30; Net Zero Commitment pag. 30,31; Combating climate change pag. 32, 33; Interventions for the reduction and neutralisation of emissions pag. 34-38	
103-3	Assessment of the management approach	Environment pag. 30; Net Zero Commitment pag. 30,31; Combating climate change pag. 32, 33; Interventions for the reduction and neutralisation of emissions pag. 34-38	
GRI 305: Emissions (2016)			
305-1	Direct GHG emissions (Scope 1)	Combating climate change pag. 32, 33; Interventions for the reduction and neutralisation of emissions pag. 34-38	
305-2	Indirect GHG emissions from energy consumption (Scope 2)	Combating climate change pag. 32, 33; Interventions for the reduction and neutralisation of emissions pag. 34-38	

GRI Standard	Disclosure	Page number	Omission/ Notes
Topic: Specific Standards			
Environmental aspects			
Protection of natural resources			
Topic: Water			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Protection and management of natural resources pag. 39	
103-3	Assessment of the management approach	Protection and management of natural resources pag. 39	
GRI 303: Water and waste water (2018)			
303-1	Interaction with water as a shared resource	Protection and management of water resources pag. 43	
303-2	Management of impacts related to water discharge	Protection and management of water resources pag. 43	
303-3	Water withdrawal	Protection and management of water resources pag. 43	
Topic: Waste			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Protection and management of natural resources pag. 39-42	
103-3	Assessment of the management approach	Protection and management of natural resources pag. 39-42	
GRI 306: Waste (2020)			
306-1	Waste generation and significant waste-related impacts	Protection and management of natural resources pag. 40-42	
306-2	Management of significant waste-related impacts	Protection and management of natural resources pag. 40,41	
306-3	Waste produced	Protection and management of natural resources pag. 40,41	
Social aspects and human rights			
Sicurezza delle infrastrutture e della circolazione			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	The Group's Sustainable Infrastructure Framework pag. 52-54	
103-2	The management approach and its components	The Group's Sustainable Infrastructure Framework pag. 52-54	
103-3	Assessment of the management approach	The Group's Sustainable Infrastructure Framework pag. 52-54	



GRI Standard	Disclosure	Page number	Omission/ Notes
Customer satisfaction			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	The Group's Sustainable Infrastructure Framework pag. 52-54	
103-2	The management approach and its components	Customer satisfaction pag. 89, 90	
103-3	Assessment of the management approach	Customer satisfaction pag. 89, 90	
Support for local communities			
Topic: Indirect economic impacts			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Autostrade per l'Italia's contribution to sustainable growth pag. 10; Autostrade per l'Italia's sustainable action plan pag. 10,11; ESG KPI and targets pag. 12, 13; Sustainable Finance pag. 120	
103-3	Assessment of the management approach	Autostrade per l'Italia's contribution to sustainable growth pag. 10; Autostrade per l'Italia's sustainable action plan pag. 10,11; ESG KPI and targets pag. 12, 13; Sustainable Finance pag. 120	
GRI 203: Indirect economic impacts (2016)			
203-1	Infrastructure investments and funded services	The Group pag. 6; Autostrade per l'Italia's contribution to sustainable growth pag. 10; Autostrade per l'Italia's sustainable action plan pag. 10,11; ESG KPI and targets pag. 12, 13; Sustainable Finance pag. 120	
Innovation and digitalisation			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	The mobility of the future pag. 112; Innovation pag. 112-114; Digital Transformation pag. 115, 116	
103-3	Assessment of the management approach	The mobility of the future pag. 112; Innovation pag. 112-114; Digital Transformation pag. 115, 116	
Privacy and cybersecurity			
Topic: Customer privacy			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Privacy & Cybersecurity pag. 106-108; Privacy protection: 0 customer data breach events pag. 108; Protection from Cyber attacks: enhancement of monitoring tools pag. 108	
103-3	Assessment of the management approach	Privacy & Cybersecurity pag. 106-108; Privacy protection: 0 customer data breach events pag. 108; Protection from Cyber attacks: enhancement of monitoring tools pag. 108	
GRI 418: Customer privacy (2016)			
418-1	Proven complaints regarding violations of customer privacy and loss of customer data	Privacy protection: 0 customer data breach events pag. 108	

GRI Standard	Disclosure	Page number	Omission/ Notes
Supply chain			
Topic: Procurement practices			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag. 64; Advocacy and supplier engagement on ESG issues pag. 64	
103-3	Assessment of the management approach	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag 64; Advocacy and supplier engagement on ESG issues pag. 64	
GRI 204: Procurement practices (2016)			
204-1	Proportion of spending on local suppliers	Sustainable supply chain pag. 62	
Topic: Environmental assessment of suppliers			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag. 64; Advocacy and supplier engagement on ESG issues pag. 64	
103-3	Assessment of the management approach	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag. 64; Advocacy and supplier engagement on ESG issues pag. 64	
GRI 308: Environmental assessment of suppliers (2016)			
308-1	New suppliers that have been evaluated using environmental criteria	Sustainable supply chain pag. 62	
Topic: Social assessment of suppliers			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag.. 24, 25	
103-2	The management approach and its components	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag. 64; Advocacy and supplier engagement on ESG issues pag. 64	
103-3	Assessment of the management approach	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag. 64; Advocacy and supplier engagement on ESG issues pag. 64	
GRI 414: Social assessment of suppliers (2016)			
414-1	New suppliers that have been assessed using social criteria	Sustainable supply chain pag. 62-64; Inclusion of ESG award criteria pag. 64; The new guidelines pag. 64; Advocacy and supplier engagement on ESG issues pag. 64	
Personnel management aspects			
Occupational health and safety			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Occupational safety pag. 68-72 Active Safety Value Program pag. 72-74; Response to the Covid-19 health emergency pag. 74-75	
103-3	Assessment of the management approach	Occupational safety pag. 68-72 Active Safety Value Program pag. 72-74; Response to the Covid-19 health emergency pag. 74-75	



GRI Standard	Disclosure	Page number	Omission/ Notes
GRI 403: Occupational health and safety (2018)			
403-1	Occupational health and safety management system	Occupational safety pag. 68-72 Active Safety Value Program pag. 72-74; Response to the Covid-19 health emergency pag. 74-75	
403-2	Hazard identification, risk assessment and accident investigation	Occupational safety pag. 68-72 Active Safety Value Program pag. 72-74; Response to the Covid-19 health emergency pag. 74-75	
403-5	Training for workers on occupational health and safety	Occupational safety pag. 68	
403-6	Workers' health promotion	Occupational safety pag. 68-72 Active Safety Value Program pag. 72-74; Response to the Covid-19 health emergency pag. 74-75	
403-7	Prevention and mitigation of occupational health and safety impacts within the business relationship	Occupational safety pag. 68-72 Active Safety Value Program pag. 72-74; Response to the Covid-19 health emergency pag. 74-75	
403-9	Workplace accidents	Occupational safety pag. 70, 71	
Focus on and development of resources			
Topic: Employment			
GRI 103: Issue management (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Focus on and development of resources pag. 75- 78; Academy and with Universities pag. 78-80; Attracting new talent pag. 80-82; Employees satisfaction pag. 83; Employee performance evaluation pag. 83	
103-3	Assessment of the management approach	Focus on and development of resources pag. 75- 78; Academy and with Universities pag. 78-80; Attracting new talent pag. 80-82; Employees satisfaction pag. 83; Employee performance evaluation pag. 83	
GRI 401: Employment (2016)			
401-1	New hires and turnover	Focus on and development of resources pag. 76- 78	
Topic: Training and education			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Academy and with Universities pag. 78-80	
103-3	Assessment of the management approach	Academy and with Universities pag. 78-80	
GRI 404: Training and education (2016)			
404-1	The management approach and its components	Academy and with Universities pag. 80	
Diversity and inclusion			
Topic: Diversity and equal opportunity			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Diversity and inclusion pag. 84-85; Digital Accessibility pag. 85; Women's empowerment principle pag. 86; The path to reducing the gender gap pag. 86; ISO 30415 Certification pag. 88	
103-3	Assessment of the management approach	Diversity and inclusion pag. 84-85; Digital Accessibility pag. 85; Women's empowerment principle pag. 86; The path to reducing the gender gap pag. 86; ISO 30415 Certification pag. 88	

GRI Standard	Disclosure	Page number	Omission/ Notes
GRI 405: Diversity and equal opportunities (2016)			
405-1	Diversity in governance bodies and among employees	Governance pag 99; Diversity and Inclusion pag. 84,85	
Topic: Evaluation of respect of human rights			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Materiality analysis pag. 25	
103-3	Assessment of the management approach	Materiality analysis pag. 25	
GRI 412: Assessment of respect of human rights (2016)			
412-2	Employee training on human rights policies or procedures		In 2021, 30% of the Group's employees were trained on human rights issues
Combating active and passive corruption			
Business ethics and integrity			
Topic: Anti-corruption			
GRI 103: Management method (2016)			
103-1	Explanation of the material topic and its boundary	Materiality analysis pag. 24, 25	
103-2	The management approach and its components	Anti-Corruption Policy and Management System for the prevention of corruption pag. 102	
103-3	Assessment of the management approach	Anti-Corruption Policy and Management System for the prevention of corruption pag. 102	
GRI 205: Anti-corruption (2016)			
205-3	Established incidents of corruption and actions taken	Whistleblowing and the new whistleblowing management process pag. 102, 103	



Independent auditor report



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the consolidated non-financial statement pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 and article 5 of Consob Regulation no. 20267

To the board of directors of
Autostrade per l'Italia S.p.A.

Pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 (the "decree"), we have been engaged to perform a limited assurance engagement on the 2021 consolidated non-financial statement of the Autostrade per l'Italia Group (the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 8 March 2022 (the "NFS").

Our procedures did not cover the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Autostrade per l'Italia S.p.A. (the "parent") for the NFS

The directors are responsible for the preparation of an NFS in accordance with articles 3 and 4 of the decree and the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), which they have identified as the reporting standards.

The directors are also responsible, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the directors are responsible for the identification of the content of the NFS, considering the aspects indicated in article 3.1 of the decree and the group's business and characteristics, to the extent necessary to enable an understanding of the group's business, performance, results and the impacts it generates.



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The directors' responsibility also includes the design of an internal model for the management and organisation of the group's activities, as well as, with reference to the aspects identified and disclosed in the NFS, the group's policies and the identification and management of the risks generated or borne.

The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards, the IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the NFS with the requirements of the decree and the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the NFS is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the NFS are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the NFS, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we carried out the following procedures:

1. Analysing the material aspects based on the group's business and characteristics disclosed in the NFS, in order to assess the reasonableness of the identification process adopted on the basis of the provisions of article 3 of the decree and taking into account the reporting standards applied.
2. Analysing and assessing the identification criteria for the reporting scope, in order to check their compliance with the decree.
3. Comparing the financial disclosures presented in the NFS with those included in the group's consolidated financial statements.



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4. Gaining an understanding of the following:

- the group's business management and organisational model, with reference to the management of the aspects set out in article 3 of the decree;
- the entity's policies in connection with the aspects set out in article 3 of the decree, the achieved results and the related key performance indicators;
- the main risks generated or borne in connection with the aspects set out in article 3 of the decree.

Moreover, we checked the above against the disclosures presented in the NFS and carried out the procedures described in point 5.a).

5. Understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's management personnel and personnel of Pavimental S.p.A.. We also performed limited procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the NFS.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at group level:
 - a) we held interviews and obtained supporting documentation to check the qualitative information presented in the NFS and, specifically, the business model, the policies applied and main risks for consistency with available evidence;
 - b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information.
- we visited Autostrade per l'Italia S.p.A. and Pavimental S.p.A., which we have selected on the basis of their business, contribution to the key performance indicators at consolidated level and location, to meet their management and obtain documentary evidence supporting the correct application of the procedures and methods used to calculate the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2021 consolidated non-financial statement of the Autostrade per l'Italia Group has not been prepared, in all material respects, in accordance with the requirements of articles 3 and 4 of the decree and the GRI Standards.

Our conclusion does not extend to the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.



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Other matters

The 2020 comparative figures presented in the NFS have not been examined.

Rome, 31 March 2022

KPMG S.p.A.

(signed on the original)

Marco Maffei
Director of Audit



autostrade // *per l'italia*

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