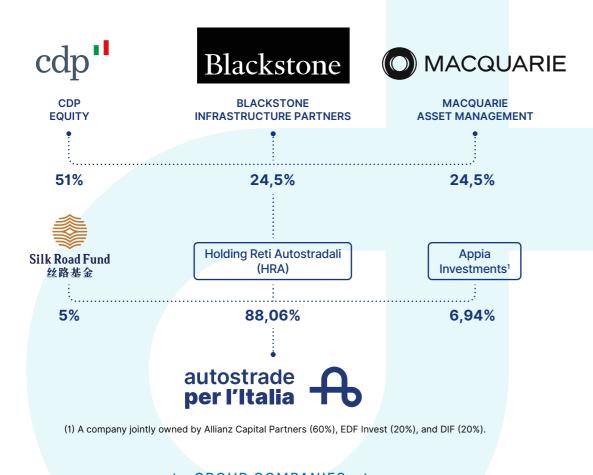


ONE NETWORK, ENDLESS CONNECTIONS

Autostrade per l'Italia Group is one of the largest motorway concessionaires in Europe, managing approximately **3,000** km of network across **15** regions and **60** provinces.





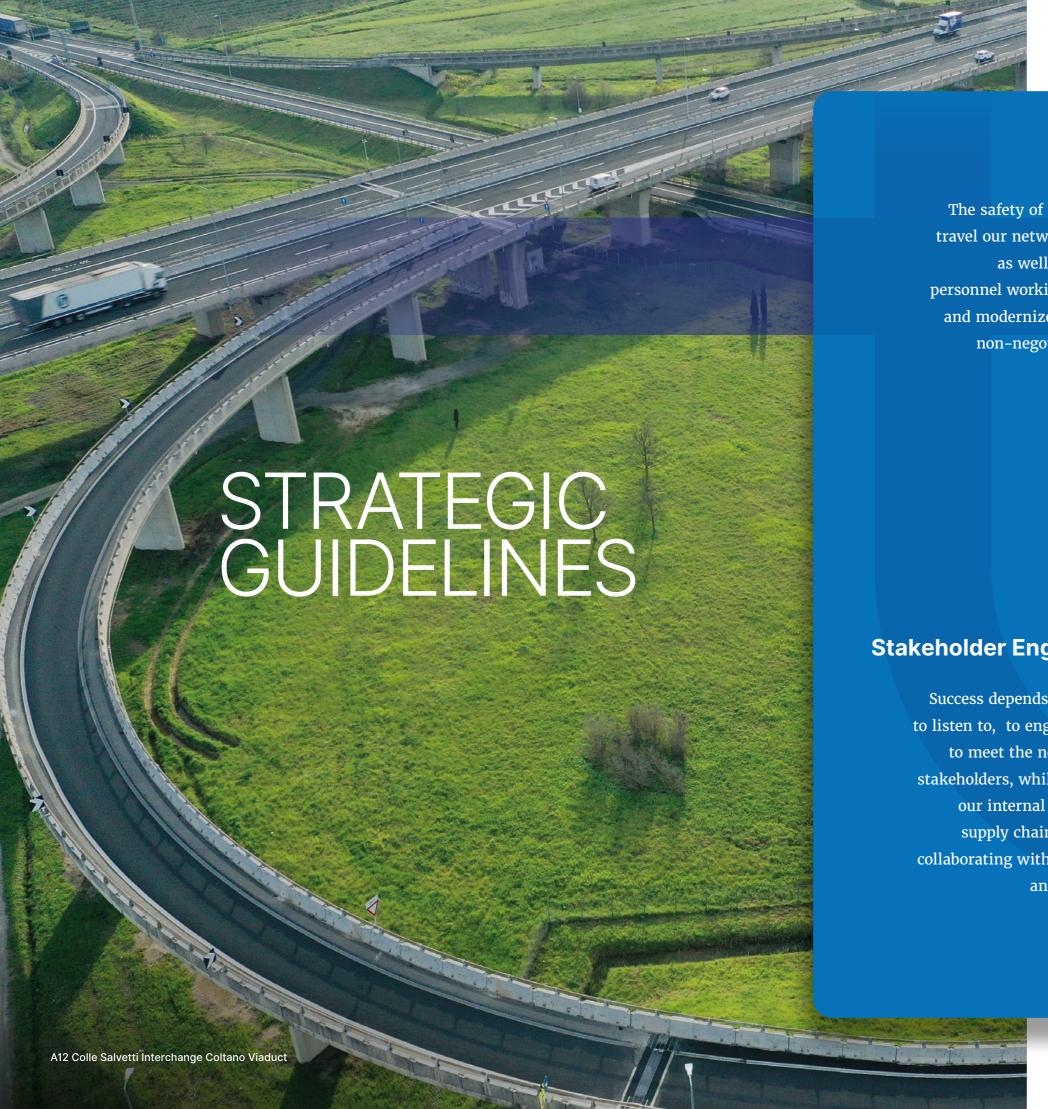


257

toll stations

1,922

variable message signs along the highway network



The safety of the users who travel our network every day, as well as that of the personnel working to improve and modernize it, remains a non-negotiable priority.

In the digital age, success also means adopting innovative and smart solutions—through project digitalization, construction automation, and intelligent worksite management.

Safety

Smart Solutions







Stakeholder Engagement

Success depends on the ability to listen to, to engage with, and to meet the needs of all our stakeholders, while investing in our internal resources and supply chain, and actively collaborating with public bodies and institutions.

Sustainability

Our commitment is to be a center of environmental, economic, and social excellence, demonstrating how sustainability can be successfully integrated into infrastructure and motorway management.

SPREADING THE SUSTAINABILITY MODEL

The Group builds its sustainability model on a governance structure aligned with best practices.

This setup allows for the integrated and harmonious dissemination of the sustainability strategy, initiatives, and guidelines across all business units, while consistently monitoring related performance and goals.



The **ESG&HS Committee**, composed of members of the Board of Directors, supports the Board in reviewing and assessing sustainability initiatives, among other responsibilities.

The **ESG Committee**, chaired by the Chief Executive Officer, proposes ESG guidelines to the ESG&HS Committee (in support of its advisory role to the Board) and ensures monitoring of the Sustainability Plan's progress. A dedicated **subcommittee on Diversity, Equity & Inclusion** also operates within the Committee.

The **Sustainability** function supports the implementation of ESG initiatives and monitors the progress of the Sustainability Plan through dedicated KPIs and objectives. It is also responsible for sustainability reporting in compliance with current regulations and standards (Corporate Sustainability Reporting Directive – "CSRD").

ESG Ambassadors identify and promote new initiatives aligned with ESG guidelines and support the Sustainability function in all its responsibilities, actively fostering the Group's ESG culture within their respective departments.



DOUBLE MATERIALITY ANALYSIS: RESULTS 2























Environment

Social

Governance

Positive impact
 Negative Impact
 Risk
 Opportunity

European Sustainability Reporting Standards (ESRS 2024)

In 2024, following the Stakeholder Engagement process required by the CSRD, the relevant material topics to report on were identified. For each of these topics, a double materiality analysis was carried out, considering both the impacts of the Group's activities on the external environment and the external impacts on the Group's operations. This included the identification of positive and negative impacts, as well as current or potential risks and opportunities generated by the activities.

ESRS Sub Topic to be reported

E1 – Climate Change	• • •	Climate change adaptation / Climate change mitigation / Energy	
E2 – Pollution		Pollution of soil	
E3 – Water and marine resources		Water	
E4 – Biodiversity and Ecosystems		Direct impact drivers of biodiversity loss / Impacts on the extent and condition of ecosystems	
E5 – Circular economy		Waste	
S1 – Own Workforce	• • • •	Working conditions / Equal treatment and opportunities for all	

S2 – Workers in the value chain	

S3 - Affected communities

S4 - Consumers and end-users

G1 - Business conduct

Entity specific -Innovation and digitalization Working conditions / Other work-related rights Communities' economic, social and cultural rights Personal safety of consumers and/or end-users / Social inclusion of consumers and/or end-users Corporate culture / Management of relationships with suppliers including payment practices / Corruption and bribery

Contribution to the digitization, innovation and technological development

of the sector (No ESRS sub topic)



ASPI's Risk Model is structured around four areas: Strategic, Operational, Ethics & Compliance, and Financial, broken down into 34 categories. For each category, a Risk Appetite level has been defined — the **acceptable level of risk** the organization is willing to take in pursuing its strategic objectives.

Enterprise Risk Management (ERM) activities carried out in 2024 enabled the identification of 17 key risk categories (Top Risks) critical to achieving the objectives of the business plan. These are managed through dedicated control measures and targeted improvement actions. Climate Change and ESG risk are included among the strategic risks.

To address Climate Change, ASPI has implemented a Natural Risk Management Model, which also covers extreme weather events, with escalation procedures proportionate to the severity of each event. In addition, the company has developed its own Climate Transition Plan, which outlines strategies and targets for transitioning to a low greenhouse gas emissions economy. To assess the impacts of climate change, ASPI has adopted an

approach aligned with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD). Finally, the company is carrying out a major modernization plan for its network to extend asset lifespan and enhance resilience to climate change phenomena.

For risk management, ASPI has implemented a structured governance system that spans the entire organization and has published its strategy on all material ESG topics in the ESG statement. The initiatives carried out by the various corporate departments are measured through KPIs, which are systematically monitored. As evidence of its commitment to sustainability, ASPI is certified, among others, with ISO 14001:2015 for the Environmental Management System, ISO 30415:2021 for Diversity & Inclusion, ISO 9001:2015 for Quality, ISO 50001:2018 for Energy Management, ISO 37001:2016 for the Anti-Corruption Management System, ISO 45001:2018, ISO 39001:2016, and ISO 22301:2019 for the Integrated Management System, and UNI/PdR 125:2022 for Gender Equality.

<u>♣</u>

STAKEHOLDERS: CREATING SHARED VALUE

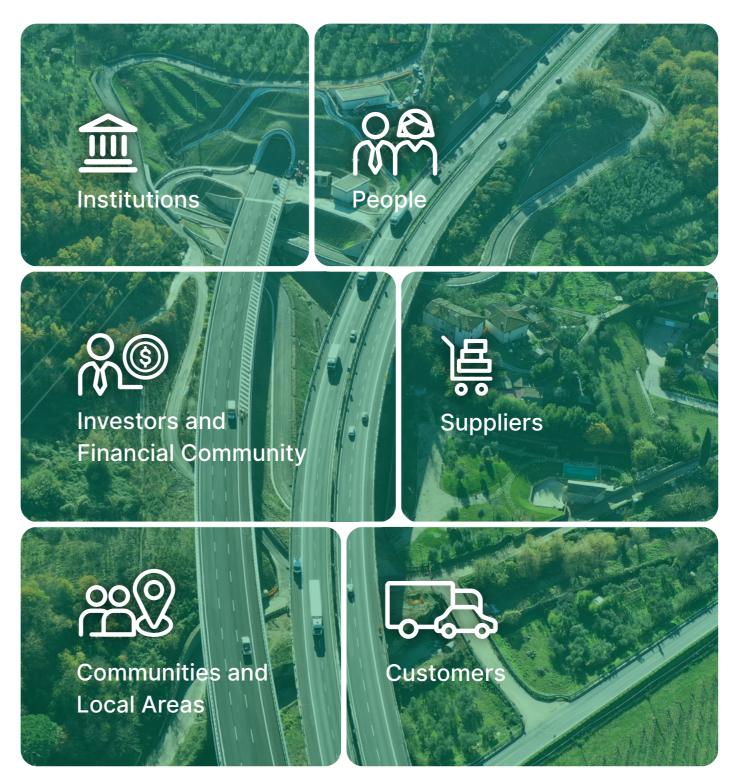
Structured and transparent dialogue with stakeholders is essential to creating shared value.

The adoption of the Stakeholder
Engagement Policy in November
2024 aims at strengthening
relationships with stakeholders by
sharing environmental, social, and
governance objectives — also
pursued through innovation and
digitalization.

To ensure transparency and fairness, Autostrade per l'Italia has implemented a whistleblowing system through a dedicated platform.

This commitment reinforces sustainable governance and the Group's role as a responsible leader in the sector, engaging every stakeholder category through actions based on their impact on material topics.

KEY STAKEHOLDERS



ONE-PAGE SCORECARD - ESG 2024

Material topic	KPI	2023	2024
E1 Climate change	Group , Scope 1+2 GHG Emissions (kton CO ₂)	49.9	55.1
	Group , Scope 1+2 Reduction vs 2019 (kton CO ₂)*	-61%	-57%
	Group , Scope 3 GHG Emissions (kton CO ₂)	1,423	1,865
	Gruppo, Scope 3 Capital Goods (tCO₂e / €M of CapEx linked to major infrastructural development under concession)*	831	831
	ASPI , number of EVCP (Electric Vehicle Charging Points) installed	538	728
	ASPI, electricity consumption (GWh)	171.7	164.0
	ELGEA , photovoltaic power installed on ASPI assets (MWh)	0	1
	Group , total number of diesel-powered thermal plants replaced	19	28
	Group , total number of tunnels upgraded with LED lighting	99	160
	Amplia, % of warm mix asphalt production	-	53.7%
E2 Pollution	Group, number of spill incidents	-	82
	Group, fire suppressionwater used (litres)	-	296,000
E3 Water and marin resources	Group, water consumption (ML)	1,419	1,462
E4 Biodiversity and ecosystem	Group , total hectares reforested	12	30
	Group , biodiversity manifesto publication	-	ON
	ASPI, mapping of species on the UN Red List	-	ON

Material topic	KPI	2023	2024
E5 Resource use and circular economy	Group , % of waste sent for recovery/ recycling/reuse processes	99%	99%
S1 Own workforce	ASPI , Gender Pay Gap (PdR 125)	0	0
	Group, training hours/year per FTE	69**	28
	Group, total training hours	671,355**	280,094
	ASPI, % of women in managerial positions	22.1	23.6
S1 & S2	Group , number of safety walks	1970	2346
Own workforce & Workers in the value chain	Group and third-party companies, LTIFR	8.8	<8
S4 Consumers and end-users	Group, fatal accident rate***	0.2	0.2
G1 Business Conduct	ASPI , % of suppliers on register with due diligence performed	100%	100%
	ASPI , Integrated Management System – Class A	ON	ON
	ASPI, Envision certification achieved	-	ON
	ASPI , number of ESG audits on third parties	-	5
	ASPI, private procedures with ESG criteria	-	50%
ENTITY SPECIFIC	ASPI, digital coverage	75%	79%
Innovation and digitalization	Group, customer data breaches	0	0
	ASPI, ISO 27001 extension for the 9 Technical Departments	-	ON
	Group , suppliers responsible for processing customer personal data assessed	30%	30%

^{*} Sustainable Finance KPIs.

^{**} The 2023 data includes training hours planned for the "Fondo Nuove Competenze".

*** Number of fatal accidents per 100 million kilometers traveled.





THE PEOPLE'S GROUP



Autostrade per l'Italia considers the Group's employees its main value: for this reason, it is committed to ensuring a safe, inclusive work environment that respects human rights.

Professional growth, well-being, and work-life balance are key elements for the Group. Additionally, the Group promotes a responsible and sustainable supply chain, aware of environmental and social issues, particularly in regards to respecting and safeguarding workers' health and safety and combating practices that are not aligned with ASPI's values.

As an infrastructure operator, ASPI is also deeply connected to the communities and territories it serves. The safety of motorway users is its primary goal, pursued through advanced technologies, rigorous procedures, and awareness initiatives for responsible driving.

HIGHLIGHTS SOCIAL 2022-2024

4,300+

Group Safety Walks between 2022-2024 to strengthen the safety culture

Active Safety

Leadership program launched in the field of health and safety

100+

Companies involved in the Safety Academy since 2022

90

Road service vans equipped with collision prevention system and AI support from 2019-2024

+008

Schools involved in the "Non chiudere gli occhi" project

Sicurezza stradale

New communication campaign launched

Group Communities dedicated to overseeing the main themes of the transformation plan

120

Group employees enrolled in ERG groups in 2024





>1,150,000

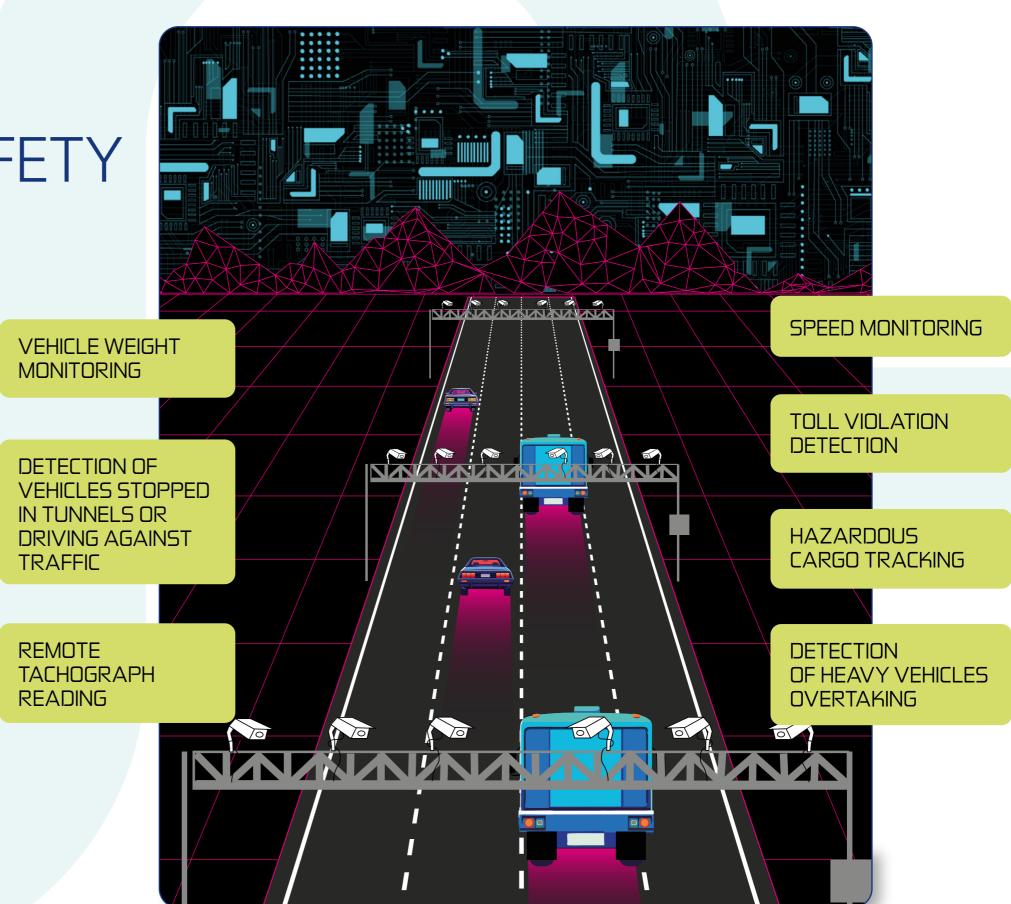
Hours of training delivered between 2022 and 2024



NAVIGARD: THE ROAD SAFETY PROGRAM

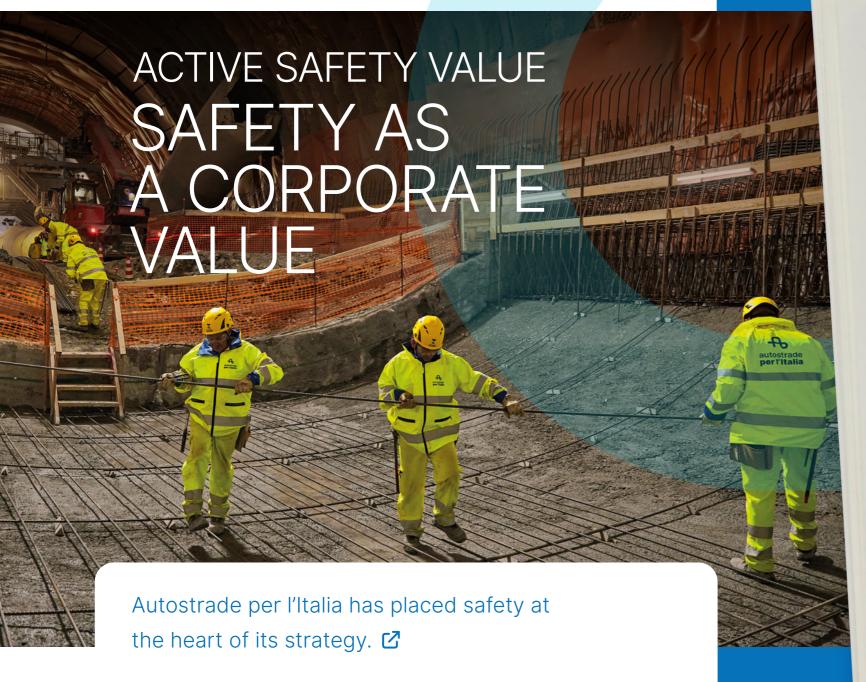
Travelling on the highway primarily means safety. The European Union has set the goal of zero fatalities on the roads by 2050.

From some of the most advanced technologies comes Navigard , a platform developed by the Autostrade per l'Italia Group that combines the main solutions implemented to ensure and increase the safety of those traveling on the network and those working on it. Navigard collects, processes, and makes data available for advanced monitoring of behaviors and road events.









This commitment is an integral part of the sustainable development vision, in which safety is considered a non-negotiable value. The Group's accident rates — including those of contracted companies — have decreased by over 65% since 2020 and by 38%

compared to 2022. The ambition is to achieve zero accidents across all activities.

In pursuit of this goal, the **Active Safety Value** program was
launched, designed to contribute to this ambition.



Safety Week

Between February 18–24, 2024, **about 8,000 people and over 300 companies** took part in construction site drills, safety walk workshops, and safety flash mobs — events that were open to schools and families and involved all the companies within the Group.



The initiative was launched with the aim of promoting safety leadership in every workplace and raising awareness across the entire supply chain about the importance of adopting safe behaviors.

2024 highlights: **3 workshops** and **100 participating** companies.



This program brings together all the initiatives aimed at spreading and strengthening a culture of workplace safety, targeting every professional family within the Autostrade per l'Italia Group.

H&S Training

In 2024, the Group delivered over **80,000 hours** of Health & Safety training.

SUSTAINABILITY REVIEW 2024



COMMITMENT TO NEW GENERATIONS

Futuro in viaggio 2

An initiative promoted by ASPI in the 2024/2025 school year. It focuses on education and dialogue with high school school students on sustainable mobility — that is, mobility that is safe, digitalized, inclusive, and has a positive impact on local communities.



Non chiudere gli occhi 🗷

The "Non chiudere gli occhi" project was introduced in high schools starting in the 2023/2024 school year and continued in 2024/2025 as part of the broader campaign "Non chiudere gli occhi. Road safety concerns you too," promoted by Autostrade per l'Italia in collaboration with the State Police and under the High Patronage of

the President of the Republic. It is a road safety awareness and education initiative carried out by teachers in classrooms, enriched by a nationwide tour that reached several schools across Italy, creating opportunities for dialogue and learning thanks to the participation of ASPI's staff and the Highway Police.

Distretto Italia 2

- "Distretto Italia" is a project promoted by the ELIS Consortium to guide, train, and integrate 10,000 young people aged between 16 and 30 into the workforce. The initiative involves 34 entities including companies, employment agencies, and other organizations, including Autostrade per l'Italia, Enel, Ferrovie dello Stato Italiane, Fincantieri, TIM, and many others. The project is structured around three key areas:
- ► Trades Schools: free training programs across various sectors to provide the advanced technical skills required by the job market;

- ▶ School for the School: orientation activities through "Pathways for Transversal Skills and Orientation" (PCTO), in collaboration with schools and technical institutes nationwide;
- ► School for the Enterprise: a bridge between job supply and demand to facilitate the integration of young people into partner companies of the project.







SMART CITY GENOVA

Smart City Genova 2 is the pioneer of projects aimed at transforming cities into data-driven ecosystems that collect information from the urban environment through cutting-edge technologies, analyzing and integrating data with artificial intelligence.

The Smart City Genova project aims to:

- ▶ reduce pollution and congestion in the Genoa area;
- ensure equitable access to services for all citizens;
- promote the use of public transport,electric vehicles, and shared mobility.







A WORLD OF COMMUNITIES



The transformation journey of Autostrade per l'Italia places people at the heart of change, promoting an inclusive culture based on the appreciation of diversity, the sustainability of its decisions, and organizational well-being.

Our people — more than 900 — are also at the core of various corporate communities: true generative networks established to support the development of specific areas or company projects through participation and the planning of initiatives.

Active Communities



PARTECIPATION PROCESS





THE WELL-BEING OF THE GROUP'S PEOPLE

Employee Resource Groups (ERGs) were created to support the company in spreading an inclusive culture, addressing all diversity issues in an integrated way. ERGs promote an inclusive approach aligned with DE&I goals, activating initiatives and projects shared with the company to amplify the impact of DE&I policies both internally and externally, and to develop a network that can also serve as a reference point for employees' families. There are four ERGs: Ipazia (gender equality), GenZero (cross-generation engagement), Aucuba (disability), and Guidiamo (LGBTQ+). In 2024, ASPI organized an Inclusion Week, an initiative that welcomed 750 participants over three events dedicated to promoting a culture of respect and psychological safety, valuing the contribution of ERGs, updating on DE&I initiatives, and creating connections with the regions where the Group's business entities operate

Associations ASPI Collaborated with in 2024 for Promoting DE&I and Well-being Themes:

Valore D

The first business association in Italy dedicated to promoting gender equality and an inclusive culture, both within organizations and in the country as a whole.

Stati Generali delle Donne

Promotes substantial and equal democracy for women, addressing issues such as social well-being, labor policies, culture, peace, dialogue, health, and development It uses innovative approaches and language to experiment new solutions and promote a more equitable and inclusive society.





Fondazione Libellula

It is a social enterprise founded by Zeta Service in 2020 to prevent and combat, through cultural interventions, violence against women and gender discrimination.

Parks - Liberi e Uguali

A non-profit association that involves employers and supports companies in understanding and leveraging the potential of strategies and best practices that respect diversity. It focuses particularly on the inclusion of LGBT+ individuals.

Associazione Italiana Dislessia (AID)

An organization that deals with Specific Learning Disabilities (SLD) such as dyslexia nationally. AID provides support and information to individuals with SLD, from early childhood to adulthood.

La carovana della prevenzione

A national women's health program that has been carried out for over 15 years in collaboration with the **Policlinico Gemelli Foundation** and other healthcare facilities nationwide. The Autostrade per l'Italia group has been supporting the **Komen Italia** organization in the fight against breast cancer and relevant types of female cancers for years, ensuring more than 300 free annual screenings at various company locations.

Telethon Udine

For 26 years, the Telethon Relay Udine 24x1 hour has raised funds for scientific research on rare genetic diseases. The event, which is part of the **People Care program "The Community of Well-being,"** is organized in collaboration with the Udine Branch Management and is open to colleagues and family members who wish to participate.

SOCIAL RESPONSIBILITY:

2024 CORPORATE PHILANTHROPY

Every year, Autostrade per l'Italia renews its commitment to social responsibility, supporting the regions and communities along its network through the allocation of funds to finance solidarity projects proposed by third-sector organizations and employees engaged in social initiatives. Project selection is entrusted to a **Solidarity and Social Promotion Committee**, composed of trade union representatives and chaired by an externally appointed President.

DE&I Associations and Projects 2024

Comunità S. Egidio – ACAP-APS

The project "Scuola per tutti" aims to support the integration and holistic development of 50 children living in nomad camps in southern Rome, with the goal of reducing school dropout rates, promoting access to all levels of education, and encouraging collaboration between schools and families.

Smile House Fondazione ETS

Smile House provides care for certain birth defects of the mouth that interfere with feeding and speech development. Through this project, the Foundation intends to purchase an Itero scanner to simplify orthodontic treatments.



Unione Polisportiva Isolotto

A **Florence-based association** promotes social integration by offering sports activities to children including those with disabilities, and the elderly. From football to karate, sport becomes a tool for cultural integration and inclusion. The association also provides community support services for administrative needs through its Social Help Desk (SPID, payments, etc.).

Primavera 86 S.C.S.R.L

The project **"Felicità in pentola"** is dedicated to individuals with disabilities living in the Primavera '86 group home and students from the hospitality school of Palombara Sabina. Learning techniques, raw materials, and food preparation becomes a way to foster connection and interaction between people.

AVAZ

Association of Volunteers for the Development of Peoples

The project titled "(High)Ways for Education – Socio-educational pathways to fight school dropout" aims to build a support network against school dropout and educational poverty for students in the suburban areas of Rome's Municipality III.

Amicamente ODV

Association Against Childhood Epilepsy

"Diagnostic and Hospital Integration Opportunities" targets children with epileptic and developmental encephalopathies, including severe, drug-resistant forms of epilepsy, as well as elderly individuals suffering from chronic degenerative conditions and/or who are not self-sufficient. These individuals often require frequent hospitalizations due to the nature of their condition. The ultimate goal is to reduce epilepsy-related hospital admissions through technological tools and appropriate support systems.





AUTOSTRADE & KNOWLEDGE

In 2024, the Group continued to strengthen and develop the skills of its people, recognized as a key differentiator in achieving the company's strategic goals.

This commitment is translated into an inclusive and objective approach that considers each individual's professional profile, organizational role, and career potential, in alignment with business needs and personal characteristics.

17

Partnerships with Universities and Academic Institutions

>280,000

Training hours delivered

126

Employees involved in advanced training programs

20

Scholarships awarded in the STEM field

50

Young talents enrolled in the LED Project

5

Academies in the areas of Sustainability, DIGITAL, Project Management, Operations, and Infrastructure



Professional

- ▶ **Section department**: technical-specialist training programs in regulatory, technical, and operational fields.
- ▶ **RUP**: programs aimed at developing governance of processes, activities, and resources.
- ▶ **Project Management**: training paths to achieve PMI-PMP® certification and earn PDUs.

Managerial

- ▶ **LED (junior professional)**: a managerial development program for employees under 35.
- ▶ **EmpowerUP (Professional)**: a program designed to enhance and develop individual talent.
- ▶ **Xperience (Senior Professional)**: a project aimed at strengthening the key skills of Generation X, the most represented group within the company.
- ▶ **Off Road Future Leaders**: a training path in partnership with SDA Bocconi Business School to promote a leadership model aligned with the Group's values.

Acquisition Programs

- ▶ Smart Infrastructures & Construction Academy: held at the University Hub in Naples, this program focuses on training for the management and monitoring of road infrastructures, with a focus on sustainability, safety, and advanced technologies.
- ▶ Master's in Engineering and Integrated Motorway Network Management: co-designed with top universities, the program includes apprenticeship contracts and combines theory, hands-on practice, and case studies.
- ▶ **Amplia Academy**: initiatives aimed at training job seekers in key construction–related professions, blending classroom theory with on–site practice.
- ▶ **Talent Acceleration Program**: tailored for under 30 graduates, this program includes job rotation and advanced training in partnership with leading universities.





A WELFARE SYSTEM CLOSE TO OUR PEOPLE

Our corporate welfare initiatives support female empowerment, families, and the balance between work and personal life.

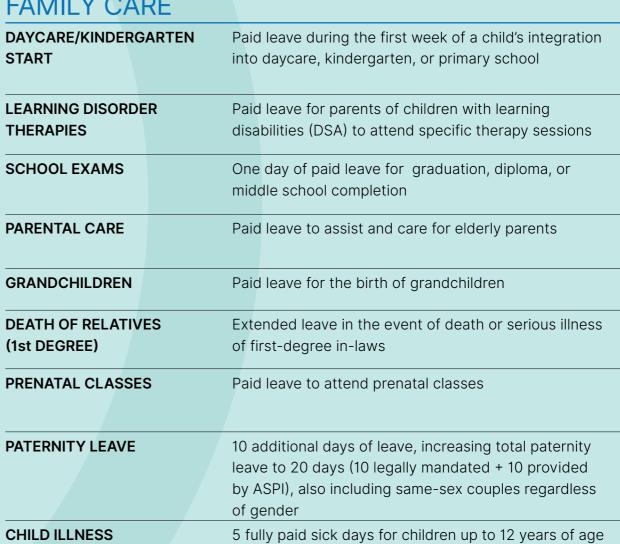
The recent renewal of the labor agreement introduced a series of additional permit benefits that go beyond national regulations.





PERMITS











2 paid days for volunteering activities





DYSMENORRHEA	Paid leave for dysmenorrhea
YEAR OFF	Unpaid leave with job security for employees under 40







Offices of the Mont Blanc Tunnel Company, Aosta Valley

INTEGRITY, TRANSPARENCY, ACCOUNTABILITY

In carrying out its activities and in its relationships with all stakeholders, the Autostrade per l'Italia Group is committed to maintaining high ethical standards, in line with the principles it embraces. This is a fundamental condition for creating long-term value for both the Group and society.

For these reasons, the Group promotes a corporate culture based on integrity, transparency, and accountability, and adopts strict policies and internal control procedures to prevent and detect unethical behavior. Furthermore, it promotes continuous training on

business ethics and compliance principles. Lastly, the Group strongly encourages the reporting of any irregularities through secure channels, ensuring protection for whistleblowers.







SUPPLIER CODE OF CONDUCT

The Supplier Code of Conduct is a document geared towards the supply chain that outlines the basic expectations for supplier conduct. All suppliers are required not only to accept, share, and comply with the principles of the Code, but also to commit to promoting them among their own suppliers and subcontractors.

KEY PRINCIPLES SET OUT IN THE CODE

Protect human rights, ensure the well-being of workers, and provide fair working conditions.

Guarantee all workers a living wage.

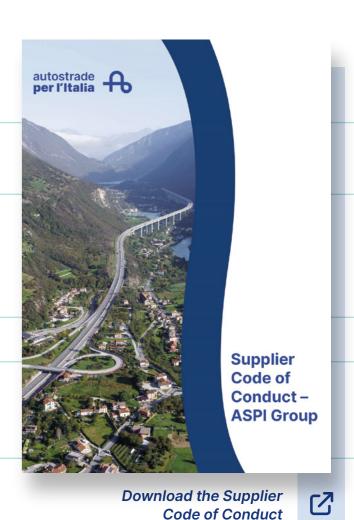
Use natural resources consciously and optimize their efficiency along with that of the materials used.

Use water responsibly.

Preserve and protect biodiversity and safeguard ecosystem functionality.

Commit to mitigating climate change.

Exert a positive influence on local communities.



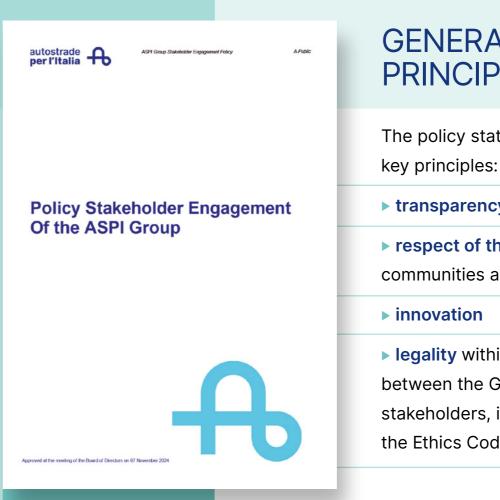


STAKEHOLDER ENGAGEMENT POLICY

The importance of engaging stakeholders throughout the entire value chain on ESG topics, the evolving regulatory landscape with the requirements of the Corporate Sustainability Reporting Directive (CSRD), and the demands of major ESG ratings have made it appropriate to draft a Group Stakeholder Engagement Policy, to be subsequently published on the corporate website.

This policy aligns with:

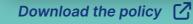
- ▶ the company's mission;
- ▶ the materiality analysis;
- ▶ the internal and external regulatory framework.



GENERAL PRINCIPLES

The policy states the following

- ▶ transparency
- respect of the rights of people, communities and culture
- ▶ legality withing the interactions between the Group and its stakeholders, in alignment with the Ethics Code















ASPI'S TAX STRATEGY

TAX APPROACH AND MANAGEMENT

ASPI's tax strategy is aimed at responsible and transparent tax management that serves both corporate and stakeholder interests, ensuring compliance with regulations while promoting long-term sustainability.

Collaboration with Tax Authorities

ASPI maintains a transparent relationship with the Italian Revenue Agency by participating in the cooperative compliance regime.

Integrity

The company complies with tax laws while upholding values of honesty, optimizing its tax burden in a legal and sustainable manner.

Risk Management

ASPI has implemented a Tax Control Framework (TCF) to ensure regulatory compliance and proactive tax risk management. The Tax Risk Officer function continuously monitors and updates the control system.

Stakeholder Engagement

ASPI ensures sharing of tax practices with stakeholders and closely monitors regulatory developments to align with their expectations.

Sustainability and Transparency

ASPI integrates taxation into its ESG strategies and discloses its tax contributions through the Total Tax Contribution (TTC) methodology, highlighting both taxes paid and those collected on behalf of tax authorities.

99% of taxes accrued and paid in Italy

ASPI'S INTEGRATED MANAGEMENT SYSTEM

A Continuous Improvement Journey



PLAN

- 1.1 Context and stakeholder analysis highlights external and internal changes economic, social, regulatory, and technological. These developments are incorporated into the Integrated Management System (IMS) Manual.
- 1.2 Top Management demonstrates leadership and commitment by defining the policy, objectives, and principles of the IMS, ensuring the availability of resources, assigning and communicating roles and responsibilities within the organization, and promoting active participation.
- 1.3 Risks and opportunities related to the IMS are identified using the Enterprise Risk Management (ERM) methodology. Results are presented in the Risk Profile Report and the Top Risk Handbook.
- 1.4 Trained human resources and appropriate material, financial, and technological resources are used to achieve the defined objectives and to support communication with all stakeholders.

DO

- ASPI schedules activities to be carried out on various processes in accordance with operational methods formalized in Manuals, Guidelines, Procedures, and Operating Instructions.
- 2.2 ASPI carries out activities according to the timelines and methods established during the planning phase.

CHECK

- 3.1 The Certification Body conducts certification audits to confirm the company's ability to comply with international standards.
- 3.2 ASPI regularly conducts internal audits (97 in 2024) to assess the level of integration between various systems and the performance of the IMS.

- 3.3 The Integrated Review provides input for corporate decision–making processes, progress status of initiatives and strategic projects, and monitoring of specific KPIs.
- 3.4 Continuous monitoring enables the simplification of process controls, as well as the analysis and resolution of any anomalies.

ACT

- 4.1 ASPI carries out follow-up activities regarding the implementation of corrective/improvement actions identified as a result of audit findings.
- 4.2 The maturity level of the integration of the company's management systems, as assessed through the IMQ/IMS Rating, was rated Class A, with 8 integrated ISO schemes and a score of 97.32% as of July 2024.





OUR IMPACT ON THE ENVIRONMENT

SUSTAINABILITY REVIEW 2024



FOR A SUSTAINABLE, SAFE AND DIGITAL MOBILITY

As the leading toll road operator in Italy, Autostrade per l'Italia is committed to promoting sustainable, safe, and climate-resilient mobility.

Since the beginning of its sustainability journey in 2020, ASPI has incorporated two pillars of ambition into its strategy.

1. Mitigate climate impacts by reducing the carbon footprint and developing sustainable mobility models. ASPI has developed a clear strategy to achieve progressive reduction targets for its direct and indirect emissions, in line with SBTi standards, with milestones set for 2030, and aligned with the long-term "Net Zero" goal for 2050.

2. Ensure the adaptation and resilience of its infrastructure to climate change. The lifespan and resilience of bridges, viaducts, tunnels, barriers, and facilities are supported by innovative and digitized activities and solutions.

>50% production of warm mix asphalt

compared to the production total of Amplia in 2024

4 certified projects

ENVISION in the last three years

29 diesel-powered thermal power plants

replaced as of 2024

1,714 km

Wildlife protection net installed by 2024

>95% (98% in 2024)

waste sent to recovery processes annually since 2022 160 tunnels

made more efficient with new LED lighting by 2024

30 hectars

planted as of 2024

SBTi

SBTi Near & Long Term **Targets Validated**

Amplia's production plants

converted from BTZ to LNG/LPG or Methane as of 2024

728 charging points

installed along the network as of 2024

Publication of the Climate Transition Plan







CLIMATE TRANSITION PLAN

PRINCIPLES

<>	<	<> REPORTING>
Climate Ambition	Implementation Strategy & Risk Management	Measuring Progress (Targets & Metrics)
Adaptation	Financial Planning	Climate Governance
Mitigation	Engagement Strategy	Culture, Incentives & Skills

In 2021 , the Group established a baseline for Scope 1, 2, and 3 greenhouse gas emissions according to the GHG Protocol, selecting 2019 as the reference year.

In 2022 , ASPI joined the Science Based Targets Initiative (SBTi) framework, setting specific targets for reduction of emissions and participating in the Business Ambition for the 1.5°C campaign.

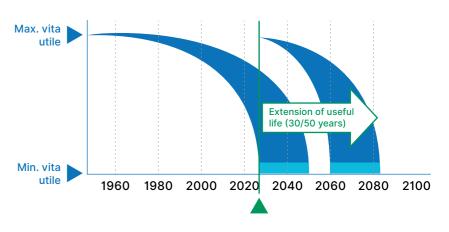
In July 2022, SBTi approved ASPI's short-term 2030 targets, while the long-term targets (Net Zero 2050) received validation in April 2024.

In 2024 , Autostrade per I'Italia published its first Climate Transition Plan (CTP). The Plan defines the strategies and objectives to advance towards a low-carbon economy and adapt to climate change. The document provides details on how the the Group intends to address climate

change through implementation strategies, risk management, financial planning, stakeholder engagement, governance, metrics and objectives, as well as promoting a corporate culture focused on sustainability.

CLIMATE CHANGE ADAPTATION

The ASPI Group is continuously committed to improving resilience and extending the useful life of the 3,000 km of highway infrastructure under its management, also to address the increasing challenges posed by climate change.

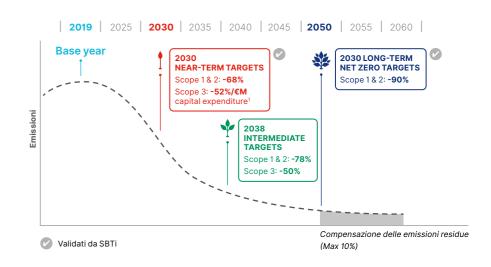


CLIMATE CHANGE MITIGATION

ASPI is committed to mitigating climate change through a Net-Zero by 2050 pathway validated by SBTi.

The priorities for emission reduction include:

- ▶ Efficiency improvements and electrification of energy generation systems powered by fossil fuels, and the production and use of warm mix asphalt;
- ▶ Electrification of the vehicle fleet and installation of charging stations, and the use of biofuels;
- Procurement and production of renewable energy;
- ▶ Relamping with LED technology and installation of photovoltaic systems.







THE REVOLUTION OF SUSTAINABLE MOBILITY



download the full book

In 2022, ASPI contributed to the writing of the publication: *The Revolution of Sustainable Mobility Starts from Highways*. *Safe, Digital, Decarbonized*.

It was a research project that brought together experts from academia, research, and leading industry operators to provide an initial open and dynamic contribution to a realistic transition towards sustainable mobility.

The Group's investment plan is structured to support this transition. In fact, in 2024, investments are aligned with the EU taxonomy for over 82%.

NEXT STEPS

In 2025, ASPI will join CDP, ENI, Almaviva, Iveco Group, and the Filippo Caracciolo Foundation in the Sunrise Observatory (Sustainable Road INfrastructures), aimed at monitoring the evolution of the road mobility system and its sustainability.





A4 DYNAMIC LANE: A MODEL OF SUSTAINABLE MOBILITY



VIALE CERTOSA - SESTO SAN GIOVANNI INTERCHANGE 🖸

The cost of the intervention is **250 million euros**.

The length is 10 Km

Technologies used:

AID Systems, Radar, Laser Scanner

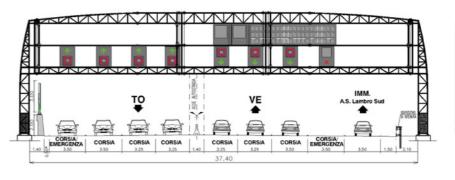
Completed in 2024

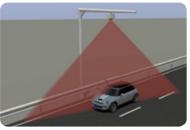
Benefits:

- -1.5 ton of CO₂/hour
- **-7%** weekly travel time savings
- **-18%** morning peak-hour travel time savings

DESCRIPTION

The system dynamically manages traffic flows on the lanes of a roadway. With the "dynamic lane," vehicles are allowed to access the emergency lane based on both predicted and real-time traffic conditions.



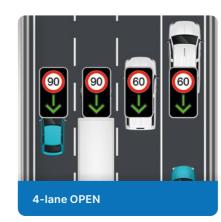


OBJECTIVES

Increase Safety: Reduce the likelihood of accidents, queues, and congestion, enhancing overall safety along the route.

Improve Traffic Flow: Increase traffic fluidity by dynamically expanding the number of available lanes, enabling and disabling access to the emergency lane based on traffic conditions.

Provide Clear Communication: Deliver clear and immediate information to drivers about lane availability and recommended speeds, helping them make informed decisions and travel more efficiently.







CHARGING INFRASTRUCTURE IN SERVICE AREAS

Autostrade per l'Italia has developed an ambitious plan, going beyond regulatory requirements, for the installation of electric vehicle charging points along the managed highway network.

FRIETO FREETO

ACTIVE ELECTRIC VEHICLE CHARGING POINTS IN SERVICE AREAS

The goal is to cover 100% of suitable areas by 2029. As of now, 58% of these areas are already covered by at least one operator (with 728 charging points operational as of 31/12/2024), but the target is to reach 1,112 charging stations by 2029. This objective will be achieved through ongoing tenders awarded to sector operators for the development of charging infrastructure in the remaining suitable service areas along the network, based on the scheme agreed with the Ministry of Infrastructure and the Transport Regulation Authority (ART). The aim is to install one charging station every 34 km on average, compared to the regulatory requirement of one every 60 km a measure that will help avoid approximately 163 ktons of CO₂ between 2024 and 2029.



Tender awarded to other players

Explore Free To X Charging Points



real external weather conditions using luminance probes, will be able to regulate the brightness in real time.

industry standards (UNI 11248 Standard).

The investments, in addition to improving visual comfort for users, also reduce electricity consumption. 2022 2023 2024 160 39 99



A1 Santa Lucia Tunnel

31





ENVISION PROTOCOL

To ensure the highest standards of sustainable design, Autostrade adopts the **Envision protocol**. This is the first international certification system for evaluating the sustainability of infrastructure. Envision takes a holistic approach to infrastructure development, focusing on its long-term sustainability from environmental, social, and economic perspectives.

Since 2022, the Group has obtained **Envision certification** for some of its major infrastructure projects and has completed the drafting of Guidelines aimed at incorporating sustainability principles into all projects carried out by the Group. This also includes the application of a document for the evaluation and implementation of the **Envision protocol** in the **Tunnel Assessment Plan**, followed by the certification of the first pilot tunnel expected by 2025.



Envision Certifications



PASSANTE DI BOLOGNA

APRIL 2022



GRONDA DI GENOVA

DECEMBER 2023



A13 BOLOGNA-FERRARA

DECEMBER 2023



BELLOSGUARDO SERVICE AREA

DECEMBER 2024

Guidelines for the Application of the Envision Protoco to Highway Infrastructure

March 2023

Evaluation Document for the Application of the Envision Protocol to the Interventions of the Tunnel Assessment Plan December 2024

SUSTAINABILITY REVIEW 2024



E1 | CLIMATE CHANGE

E5 | CIRCULAR ECONOMY

ASPHALT: ASUSTAINABLE SURFACE

Reduce emissions and increase recycled material. The response from ASPI comes from Warm Mix Asphalt, produced by Amplia.



+ Road Safety

- CO₂ Emissions
- Fuel consumption

Warm Mix Asphalt, according to literature sources, reduces CO₂eq emissions by at least 10% compared to traditional asphalt mixes. In fact, the warm asphalt mixture is produced through processes that, with the use of chemical additives, significantly lower the operating temperatures compared to those typically applied in the production of traditional Hot Mix Asphalt (HMA).

ASPI has developed a specific Environmental Asphalt Rating (EAR) index to assess the environmental impact of bituminous mixtures, as part of the HiPER project, which considers all stages from material procurement to on-site laying. Regarding this parameter, WMA (Warm Mix Asphalt) instead of HMA (Hot Mix Asphalt) results in an approximately 3% reduction in impact.

Starting in 2023, following the results of experiments conducted by ASPI, Amplia began a gradual process of adopting WMA technology in its production plants. By 2024, over 50% of production was warm mix asphalt, amounting to about 1.3 million square meters of pavement restoration work carried out on the network. Additionally, recycled milled asphalt is being used in the mixtures in increasingly higher percentages. Currently, a 20% recycled content has been achieved, with ongoing experiments to increase this further.



SUSTAINABLE PRODUCTION

Amplia's challenge begins with the conversion of its plants.

In 2021 Amplia, the Group's construction company, launched the LNG pilot project for powering asphalt production plants used for road paving.

This project involved replacing BTZ fuel oil (Low Sulfur Fuel Oil) with LNG (Liquefied Natural Gas at temperatures below 160°C) to power the thermal plants and burners at the Zola Predosa facility.

The outcome confirmed that replacing BTZ fuel oil with a lower environmental impact energy source — such as LNG, LPG, or methane — represents a sustainable alternative to be progressively implemented across the company's other facilities. In 2024, Amplia completed the conversion of seven plants: one to LNG, three to LPG, and three to methane.







IN CALENZANO, THE FIRST 700KW PHOTOVOLTAIC PLANT BY ELGEA

At the beginning of 2025, the first photovoltaic plant entirely built by Elgea, Autostrade per l'Italia Group's company dedicated to the development and implementation of innovative solutions for energy production from renewable sources, became operational.

The plant, of which Elgea is also the owner, was built on the roof of the Data Processing Center (CED) in Calenzano (FI) and is part of a broader renovation project for the building. It is just the first step of Elgea's strategic plan, which aims at

developing approximately 250MW of innovative photovoltaic plants to enhance underutilized areas along the highway, thereby making a significant contribution to the Group's "Net Zero" objective and to the decarbonization of the Country.

1,300 with 555Wp photovoltaic modules

900MWh of energy generated per year

700kWp of total installed power

-8,000

tons of CO, over 25 years



BIODIVERSITY

In the context of natural resource conservation projects, the Group, in collaboration with WWF Italy, renews its commitment to environmental protection and biodiversity. The project, born from discussions with CSR Europe, from the collaboration between the QHSE Department and WWF Italy, and the related operational activities of analysis and monitoring, aims to define an action plan to achieve significant conservation goals.



In particular, the work focused on:

- ▶ Mapping of the natural oases and protected wildlife species that thrive in the vicinity of our highway network;
- Monitoring of wildilife passages;
- ▶ Implementation of wildlife protection barriers and environmental impact assessments in construction sites.

WATER

The responsible management of water resources represents an urgent need and a collective challenge. The Group has launched a structured plan for the continuous monitoring of water resources, with the goal of identifying potential leaks and optimizing overall water consumption.

Additionally, a pilot project has been launched to implement telemetric meters to promptly detect any leaks.

In January 2025, the first manifesto for biodiversity protection was published, promoting environmental awareness at Autostrade per l'Italia.

In continuity with the activities of 2023–2024, in the 4th Quarter of 2024, an analysis to identify any protected areas and species located near the main ongoing construction sites began. Subsequently, the main potential impacts on biodiversity will be identified, with direct involvement of WWF Italy.







SUSTAINABILITY REVIEW 2024



The Group recognizes the importance of innovation, research, and development in addressing the current challenges in the infrastructure and transportation sector. In a rapidly evolving context, characterized by technological advancements and increasing user expectations, the company is committed to investing in cutting-edge solutions to ensure safer, more efficient, and sustainable mobility.

79%

digital coverage in 2024 vs 60% in 2022

+4,000

bridges, viaducts, and overpasses digitized on ARGO

+570

tunnels digitized on ARGO

Navigard

Developed the Navigard program for road safety

Smart City

The Smart City Genova project is on-going, aiming to transform the city into a data-driven ecosystem

Dynamic 4th Lane

The first 10-kilometer section of the dynamic fourth lane on the A4 motorway, between the Viale Certosa and Sesto San Giovanni interchanges, has been opened to traffic

Autonomous Driving

The experimentation of autonomous driving, for the first time on a highway section open to traffic

INNOVATION AND DIGITALIZATION: HOW WE ARE PREPARING FOR THE FUTURE

SUSTAINABILITY REVIEW 2024

Control Room for Traffic Management

39

DIGITALIZATION OF MOTORWAY INFRASTRUCTURES

Italian motorways are the oldest in Europe: by the late 1970s, 85% of the network had already been built.

They are also the most fragile due to the unique configuration of the territory and the most heavily trafficked: approximately 40,000 vehicles pass on each kilometer of the network every day. This is why our motorways need to be modernized and strengthened

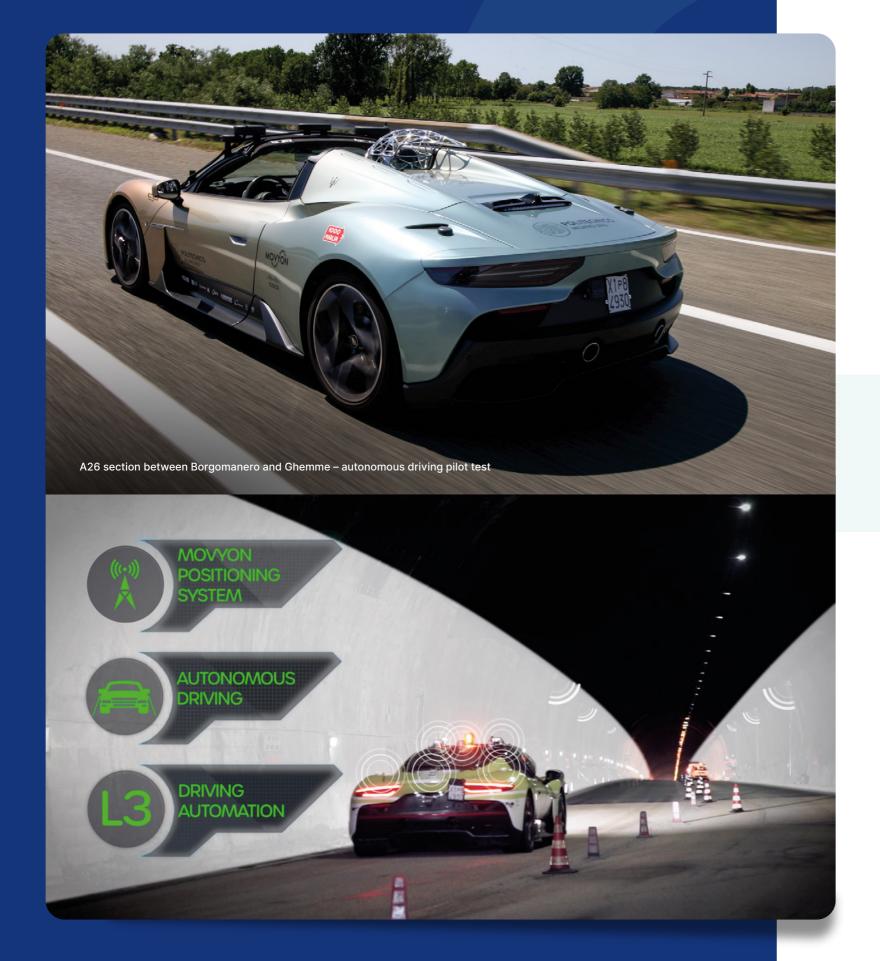
through cutting-edge technological solutions.

Today, we can improve the safety and sustainability of infrastructure through:

- ► IoT sensors installed on the infrastructure to monitor parameters of bridges, viaducts, and tunnels;
- ▶ Drones inspect the structures, take photos for defect recognition, and allow the creation of a digital twin. With the collected data, it is possible to check the condition of the infrastructure and plan maintenance activities in a predictive way, effectively managing its lifecycle. ☑

ARGO is the platform for the management and monitoring of the infrastructure lifecycle +4,000 Its digital inventory stores the structural data of bridges, overpasses, viaducts and Bridges, viaducts and tunnels, updated in real time. Drones equipped with overpasses high-definition cameras and LIDAR lasers fly digitally scanning the works, while IoT sensors collect data +570 on the health of the infrastructure. Through BIM (Building Information Modeling) technology, the data tunnels allows for the construction of a 3D clone of the work. Finally, an app dedicated to monitoring +650,000 the infrastructure integrates all this data and components supports inspectors in the field.





AUTONOMOUS DRIVING

In 2023, Autostrade per l'Italia was the first concessionaire in Italy to allow autonomous vehicle testing on open traffic lanes, in compliance with regulation (DM 70 "Smart Road").

The trials, which took place on the A26, saw an autonomous vehicle travel a total of 50 km, including tunnels. These tests demonstrated the vehicle's ability to accurately localize itself, detect signage, and maintain autonomous driving in various operational conditions.

To improve the ability of vehicles to "read" the road and travel in complete safety, the Group is implementing systems that signal the presence of hazards such as

construction sites or traffic jams in advance. Movyon, the Group's innovation and R&D company, conducted further tests in 2024, particularly in the Valsesia tunnel, to verify the reliability of precision positioning enabled by the antennas.

This initiative is part of the overall strategy of the Autostrade per l'Italia Group to promote innovation and sustainability, integrating advanced technologies to support the mobility of the future.



Communities and Local Areas

ASPI TRAVELING CONTROL CENTER

ASPI Traveling Control Center is the program aimed at using artificial intelligence applied to computer vision to support monitoring activities and maximize operational efficiency.

A van equipped with advanced systems that, during the journey, detects and reports any anomalies in real time to the relevant Branch Management, which takes action to resolve them.

Among the installed modules:

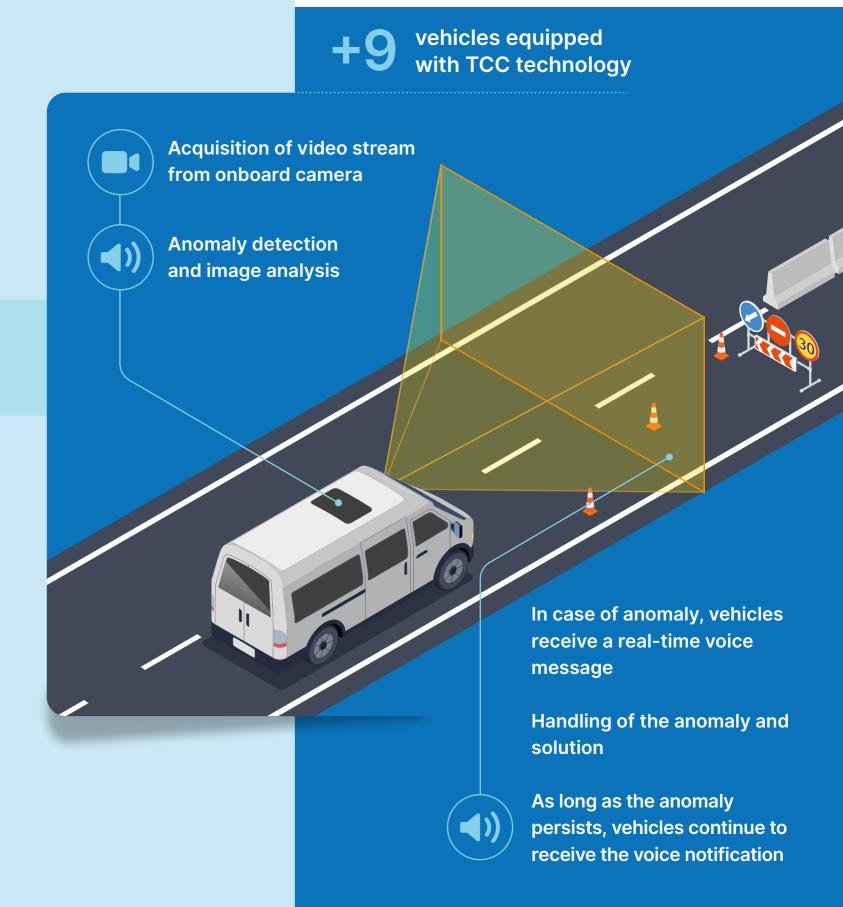


DETECTION OF ANOMALIES IN CONSTRUCTION SITE SIGNAGE



COUNTING OF LIGHTS TURNED OFF IN TUNNELS

In 2025, further functions will be developed to optimize monitoring activities and consistently ensure a higher level of service.



2023-2026

EUROPEAN PROJECTS

The participation to European-funded projects represents a strategic opportunity to access additional funding, collaborate with international partners, and improve market position through innovation and research.

To ensure effective and operational coordination of activities related to European projects, a dedicated structure has been set up to serve the Group.

In recent years, ASPI has secured numerous European projects, successfully participating in funding calls from the European

Commission, particularly through participation in the Horizon Europe and Horizon 2020 programs for Innovation, Research, and Development, and the Connecting Europe Facility for infrastructure initiatives of common interest.

OMICRON () 2021-2025



LIAISON Towards more automated and optimized

Reducing the environmental impact of transportation throughout the entire life cycle of future transport infrastructure.

HORIZON EUROPE Program

maintenance, renewal, and improvement of roads, with the help of robotic technologies.

HORIZON 2020 Program



Coordination mechanism to improve the interoperability of the National Access Points as the backbone of data exchange on European mobility.

CEF Program

MATIS



2023-2027

Towards more automated and optimized maintenance, renewal, and improvement of roads, with the help of robotic technologies.

HORIZON 2020 Program

C-ROADS



SCALE



Increasing the spread of Cooperative Intelligent Transport Systems (C-ITS) services and supporting the technical development and large-scale impact assessment of new C-ITS use cases.

CEF Program



The project ensures the continuity of the C-Roads platform, supporting the implementation of harmonized and interoperable Cooperative Intelligent

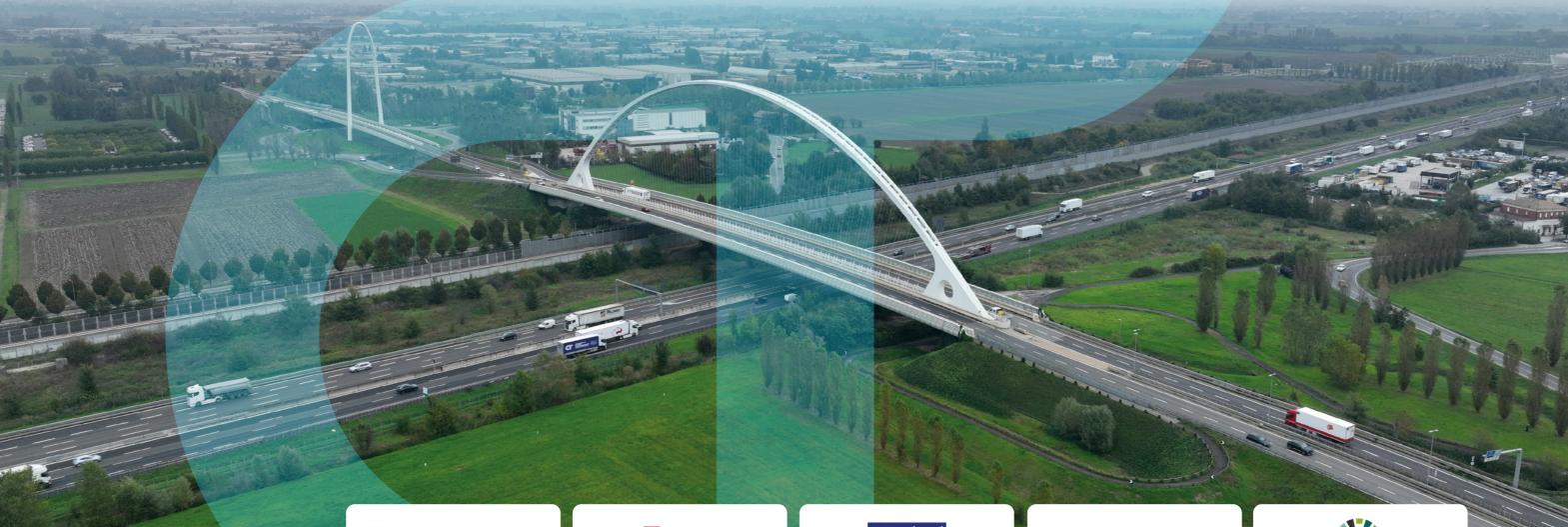
Transport Systems (C-ITS) in Europe.

CEF Program

A14 - Cerrano Viaduct



ESG POSITIONING



SUSTAINALYTICS

Top 2% Industry

CDP

Top 2% Global

standard ethics

2° Corporate Rating Industry 2024



Top 34% Industry



4° in Europa Industry Motorway Network

Т

ASSOCIATIONS



The United Nations Global Compact is a strategic initiative launched by the United Nations with the aim of promoting a sustainable and inclusive global economy by aligning business goals with those of the international community.



The CFO Coalition for the SDGs is an initiative of the United Nations Global Compact that involves Chief Financial Officers (CFOs) of global companies in promoting the Sustainable Development Goals (SDGs). Launched in 2019, this coalition aims to integrate sustainability into corporate financial and strategic decision–making, contributing to a more sustainable and inclusive economy.



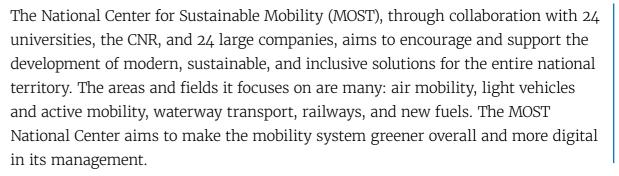
The first Italian network dedicated to sustainability professionals. Founded in 2006, it is an association that brings together experts and managers working on sustainability issues within companies and organizations. Its main goal is to promote the professional development of its members and to support the spread of sustainable practices through training, networking, and the exchange of best practices.



Main European network for Corporate Social Responsibility (CSR) and sustainability. The organization supports companies and stakeholders in integrating sustainability into business strategies and daily operations. CSR Europe collaborates with over 40 national partner organizations and represents a network of more than 10,000 companies.



The OECD (in Italian OCSE, Organization for Economic Cooperation and Development) is an international organization that brings together 38 member countries, mostly high-income, to promote policies that improve the economic and social well-being of people around the world. Business at OECD is the institutional stakeholder of the private sector at the OECD. Autostrade per l'Italia chairs the Anti-Corruption Committee of the Business.





Confindustria is the main association representing manufacturing and service companies in Italy. More than 150,000 small, medium, and large businesses voluntarily belong to Confindustria, employing a total of 5,389,972 people.



Aiscat deals with issues related to planning, design, construction, operation, maintenance, and management of highways and tunnels. Additionally, it conducts research and studies in the fields of safety, planning, and transport economics, with the main goal of contributing to improving the level of service provided to users and representing the sector on every relevant occasion.



The International Road Federation (IRF) is an association-based organization that brings together key players in the road, highway, and mobility sectors worldwide. Its mission is to promote the development of roads that enable access and sustainable mobility for all. Additionally, it compiles a collection of important statistics for the road sector (IRF World Road Statistics).



Cooperative Connected Automated Mobility (CCAM) is a non-profit international organization that brings together more than 180 parties involved in the field of connected, cooperative, and autonomous mobility. By gathering stakeholders from various sectors such as industry, research, services, public and local authorities, associations, and SMEs, CCAM aims to accelerate the development of new opportunities and partnerships in the mobility sector, sharing best practices on the subject.





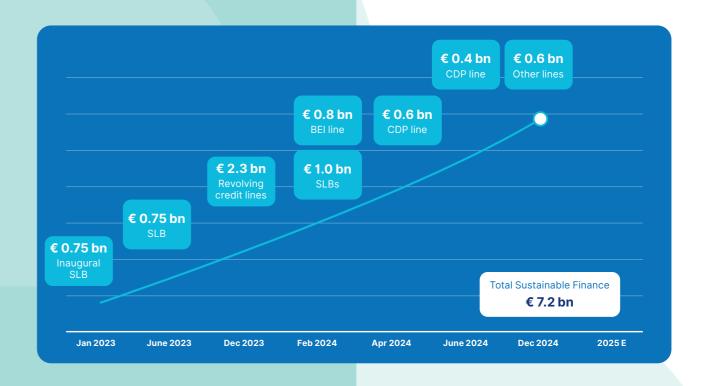
CERTIFICATIONS

4 Excellence Certifications

The Group's companies have obtained the main certifications for their businesses. The certification plan is constantly monitored and updated.

		9001 Quality	45001 Health and Safety at Work	14001 Environment	39001 Road Safety	30415 Diversity & Inclusion	UNI/PdR 125 Gender Equality	37001 Corruption Prevention	31000 Risk	22301 Business Continuity	50001 Energy	27001 Information Security	55001 Asset	SA 8000
*	autostrade per l'Italia	*	*	*	*	*	*	*	*	*	*	*		
	tecne	*	*	*		*	*	*		*				
	amplia Infrastructures	*	*	*	*	*	*	*		*	*	*	*	*
	movyon	*	*	*								*		
*	tangenziale di Napoli	*	*	*	*			*		*	*			
*	sat Bootel Armona	*	*	*	*					*				
*	rav Records Valle d'Austa	*	*	*	*									
	giovia 🕂	*	*	*										
	Sitmb Social distance of Marke Barco	*	*	*										
	FREETO X	*												
	youverse 🕂	*												
elgea														

SUSTAINABLE FINANCE FRAMEWORK AND SUSTAINABLE FINANCE



autostrade per l'Italia A

Sustainable
Finance
Framework
December 2024

In December 2024, Autostrade per l'Italia published an update of its Sustainable Finance Framework (SFF), reaffirming the Company's commitment to sustainable finance and further strengthening the link between financial strategies and sustainability.

Download the Sustainable Finance Framework 2024

In addition to sustainability-linked bonds, the new Framework enables ASPI to issue Green financing instruments, in line with the objectives of the Climate Transition Plan.

The consistency of the new
Framework was also confirmed by
the Second Party Opinion issued
by Moody's, one of the leading
providers of investor services,
including those focused on
Sustainability-related topics.

SUSTAINABILITY REVIEW 2024

WHAT'S NEXT-ONE PAGE SCORECARD 2025

Target

Material topic	KPI		2024	2025
E1 Climate Change	Group , S (kton CC	Scope 1+2 GHG Emissions	54	59
	ASPI, ele	ectricity demand (GWh)¹	170.3	169.3
	•	of awarded contracts for ging stations in suitable areas ²	12%	100%
		gning of Power Purchase ent (PPA) for electricity	-	ON
		otal number of diesel power plants replaced	29	39
		otal number of tunnels d with LED lighting	160	230
		and ASPI, % of warm-mix production	53.7%	>50%
E3 Water and marine resources		napping of water otion in Section nents	4DT	≥6DT
E4 Biodiversity and Ecosystems	ASPI , km wildlife f	n/year of enhanced encing	302.6	219
and Leosystems	Group , t	otal hectares reforested	30	60
	species identifie	eakdown of protected by each category d according to the requirements of the UN	-	ON
E5 Use of resources and Circular econd	recovery	% of waste sent for r/recycling/reuse es	98%	>95%

Material topic	KPI	2024	Target 2025
S1 Own Workforce	Group , LTIFR (Lost Time Injury Frequency Rate)	5.6	4.5
	Group , training hours/year per FTE	28	25
	ASPI , % of women in management positions	23.6	24.2
S1 & S2 Own Workforce and workers	Group and third parties , near miss/accident ratio	2.3	>2.4
in the value chain	Group , number of safety walks	2,346	>3,000
	Ditte terze, LTIFR	4.34	3.9
S3 Affected communities	Group , Number of students involved in the "Safety in Schools" Project – 2024–2025 edition	-	10,000
S4 Consumers and end-users	ASPI , % of complaints/reports/ suggestions managed within 10 days	-	85%
G1 Business conduct	Group , # of ESG corporate documentations published	4	≥8
	ASPI , inclusion of ESG rewarding criteria in tenders issued and awarded in 2025 using the most economically advantageous offer criterion		75%
	ASPI , integrated audits on third parties	9	13
	Group, Definition of Al Guidelines	-	ON
ENTITY SPECIFIC Innovation and digitalization	ASPI, digital coverage	79%	79%

^{1.} It includes consumption of purchased energy and self-consumption.

^{2.} Excluding possible appeals or deserted tenders.

^{3.} The PPA will cover 25% of the energy needs from the moment of activation.

