



ASTM

**2021**

---

**SUSTAINABILITY  
REPORT**

EXECUTIVE SUMMARY





## ASTM SCIENCE BASED TARGETS

The ASTM Group is the first European motorway operator - and the largest in terms of kilometres managed - to set science based **targets for the reduction of emissions approved by the Science Based Target initiative (SBTi).**

In particular, The ASTM Group is committed to reducing its **Scope 1 and 2 GHG emissions by 25%** by 2030, compared to 2020 levels and also its **Scope 3 GHG emissions from Purchased Goods and Services by 13%** in the same period.



## SUSTAINABLE FINANCE

ASTM Group has integrated its SBTi targets in its financial strategy and has published the first **Sustainability Linked Financing Framework.**

In November 2021, ASTM S.p.A. placed three **Sustainability-Linked Bonds (SLB)** for a total of **€3 billion**, receiving four times more requests than the offering. The operation represented the first Sustainability-Linked Bond (SLB) issued in the world by an infrastructure operator, incorporating the science-based targets of reducing emissions validated by the SBTi.

In particular, ASTM has identified two KPIs that cover **70% of the Group's carbon footprint**, more specifically: Scope 1 and 2 emissions and Scope 3 emissions from purchased goods and services.

# OUR RESPONSIBILITY TOWARD LOCAL AREAS



### PURPOSE

Contribute to the **growth, sustainability** and **development** of the **regions in which we operate**

## EUROPEAN TAXONOMY



PORTION OF "ELIGIBLE" TURNOVER



PORTION OF "ELIGIBLE" CAPEX



PORTION OF "ELIGIBLE" OPEX

## STAKEHOLDER ENGAGEMENT

The Group undertakes to identify and establish **open and transparent dialogue** with all its **Stakeholders.** For this reason ASTM has published the **guidelines** with the methods of stakeholder engagement.



## THE MOBILITY OF THE FUTURE: SMART AND CONNECTED

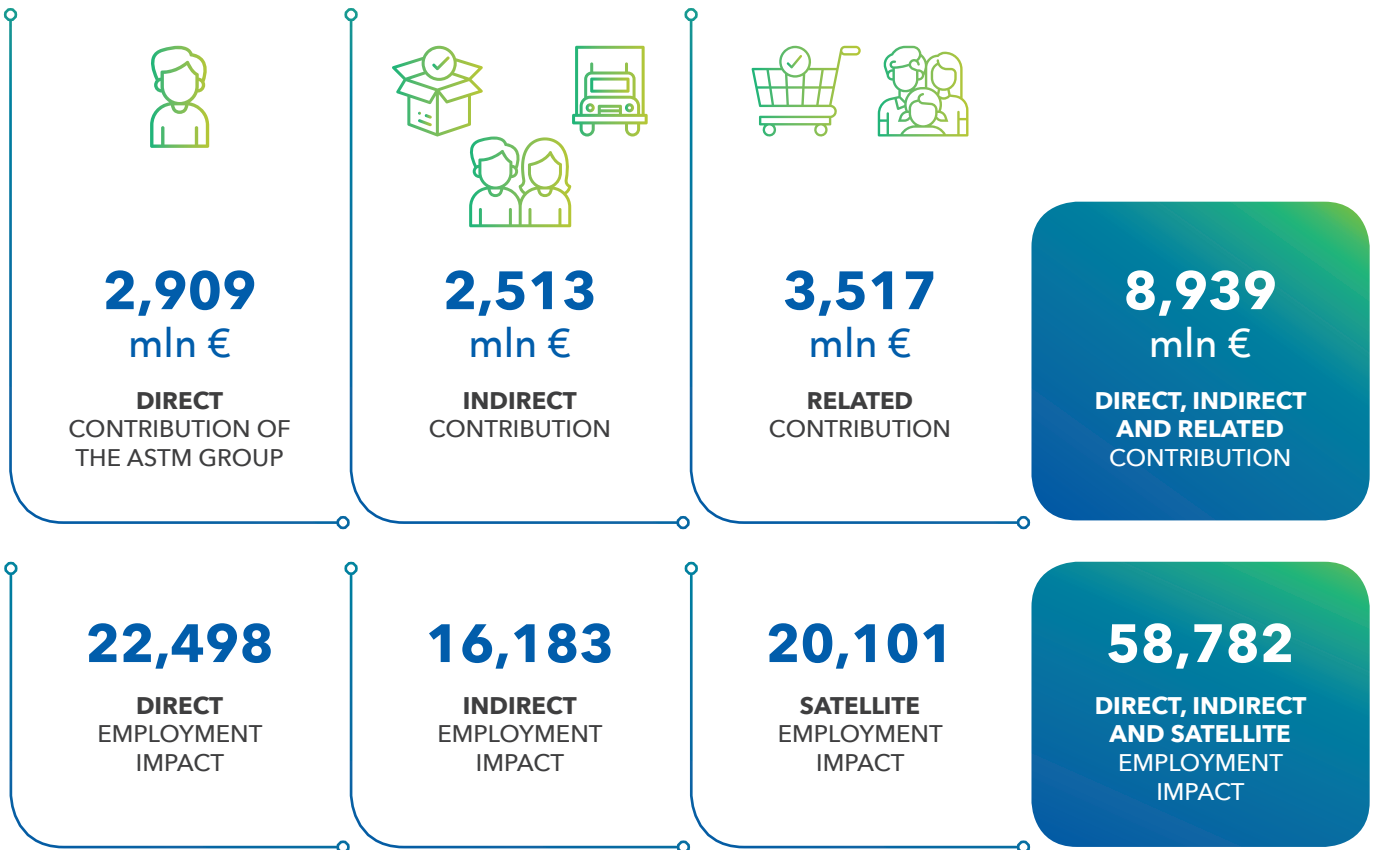
For ASTM sustainability means committing to build the future we would like for the next generations by integrating sustainability and technology in the business strategy to be the protagonist of the **digital transformation of mobility**, building the **highways of tomorrow, smarter** and more **connected.**

Through the important collaboration between ASTM Group and Volkswagen Group it has been possible to test the **interconnection between a standard car and the motorway in open traffic conditions** for the first time in Italy. Specifically, **direct vehicle-infrastructure** dialogue applied to the "ongoing works" use case on the Arluno-Rho stretch of the A4 Torino-Milano motorway has been demonstrated. The technological enabler of vehicle-infrastructure dialogue is EMERAS, the software platform by Sinelec, which was created to respond to the technological and operational challenges deriving from a connected road ecosystem.



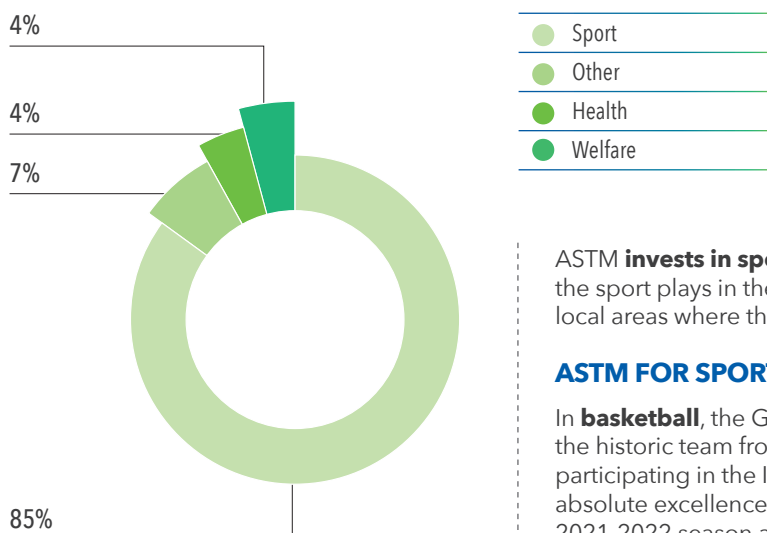
## IMPACT MEASUREMENT

In 2021 the economic direct, indirect and related impact generated by the Group is estimated at **around 9 billion euro** with an employment effect along the value chain estimated at **around 60 thousand workers**.



## DONATIONS AND SPONSORSHIPS

### TARGET SECTOR



ASTM **invests in sport** and the values it represents, aware of the role that the sport plays in the training of people, in particular of young people, in the local areas where the Group operates.

### ASTM FOR SPORT

In **basketball**, the Group has for many years supported **Derthona Basket**, the historic team from the city of Tortona. Derthona, for the first time, is participating in the Italian Serie A basketball championship, representing absolute excellence at the national level. ASTM sponsored the team for the 2021-2022 season at a total cost of around € 4 million.

# OUR RESPONSIBILITY TOWARDS PEOPLE

“ We believe in our people and invest in them, developing their skills. We support the protection of human rights, recognising the equal dignity of all people and diversity as essential resources for the development of humanity. We promote the health and safety of our people and the creation of an ethical working environment.

THE CODE OF ETHICS



**16,975**

(11,493 in 2020)

WORKERS OF WHICH **12,975**  
EMPLOYEES (7,288 IN 2020)



**27%**

(16% in 2020)

FEMALE EMPLOYEES



**97%**

(94% in 2020)

EMPLOYEES WITH **PERMANENT**  
CONTRACTS



OVER **119 k**

(over 51 k in 2020)

**HOURS OF TRAINING**  
FOR EMPLOYEES



**3.15%**

(3.77% in 2020)

**ABSENTEE RATE**



**8.11%**

(10.15% in 2020)

**RECORDABLE WORK-RELATED**  
INJURIES RATE

## MILLENNIALS FOR INNOVATION



To support the sharing of ideas, experiences and expectations of **Millennials in the Group** with regards to work, sustainability and opportunities for improving daily life within the company, the “**Millennials for Innovation**” forum was created on the intranet #Agorà. The aspects identified as most important for Millennials in the Group were developing structured **training programmes**, concrete opportunities for **career advancement** and **flexibility in organising work**.

# OUR RESPONSIBILITY TOWARDS THE ENVIRONMENT

“ We are committed to being determined, aware and careful by continuing along our current path of sustainability, conscious of the common - but differentiated - responsibilities that we all have to safeguard the planet and the natural wealth that surrounds us.

ENVIRONMENT MANIFESTO



**TOTAL DIRECT (SCOPE 1) [TCO<sub>2</sub>E], INDIRECT (SCOPE 2) [TCO<sub>2</sub>] AND INDIRECT SCOPE 3 [TCO<sub>2</sub>E] EMISSIONS**



**3%**

Direct emissions, related to owned sources (e.g. petrol, diesel for company fleets, construction sites machinery, heating / cooling of offices and motorway toll booths).



**1%**

Indirect emissions, related to the consumption of electricity purchased.



**96%**

Indirect emissions from all remaining sources (e.g. home-work travel of employees, emissions generated along the value chain and in particular from the purchase of goods and services for the business activity).

- 27** Companies
- 2** Itinera Branches overseas
- 1** Joint Operation

**CERTIFIED  
ISO 14001**



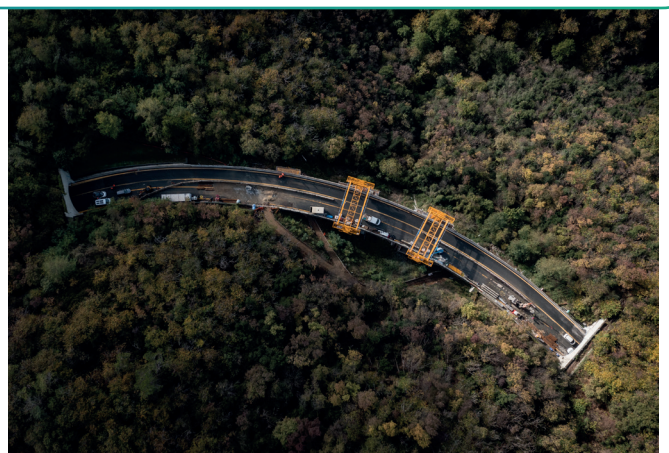
**80%**

**ELECTRICITY USED FROM  
RENEWABLE SOURCES**

## BIODIVERSITY

ASTM with the support of the **Integrated Biodiversity Assessment Tool (IBAT)**, has mapped the impacts of its operational activities at 31 December 2021 on **biodiversity** in terms of the motorway network under management and worksites.

In particular, 70% of the Group's operating sites are within 3 km of a protected area and 24% are within 3 km of a key area for biodiversity.



# ASTM GOVERNANCE



## BOARD OF DIRECTORS COMPOSITION

**9 Directors**, with different backgrounds to ensure a precious mix of skills: 7 men and 2 women.

**4 Directors are considered independent** pursuant to the Consolidated Law on Finance (TUF) and the Corporate Governance Code.



## REMUNERATION

ASTM's 2021 Remuneration Policy provides for both short-term (MBO) and long-term (LTI) incentives related also to ESG objectives (weight 20%).



## SUSTAINABILITY COMMITTEE



## AUDIT AND RISK COMMITTEE



## REMUNERATION COMMITTEE

## CERTIFICATIONS



# SUSTAINABILITY POLICIES



ANTI-CORRUPTION POLICY



DIVERSITY AND INCLUSION POLICY



SUPPLIERS CODE OF CONDUCT



HUMAN RIGHTS POLICY



ENVIRONMENTAL MANIFESTO



BIODIVERSITY POLICY

# SUSTAINABILITY INDICES AND RATINGS



## CDP CLIMATE CHANGE

In 2021, ASTM was confirmed to be a global leader in the fight against climate change by the **Carbon Disclosure Project (CDP)**, a global non-profit environmental organisation, achieving an **A-** rating. The Group was assessed on the basis of the actions it introduced to reduce emissions, mitigate climate risks and develop a low-carbon emission economy.



## SUSTAINALYTICS

In 2021, **Sustainalytics** assigned a Top-Rating award to ASTM in its sector (transport infrastructure) and geographical area (Europe). ESG Risk Rating awarded ASTM a score of **10 (Negligible)**, the economic value potentially at risk due to ESG factors not being managed is negligible.



## MSCI

In 2021, ASTM achieved an **MSCI ESG** rating of A.



## STANDARD ETHICS RATING

**Standard Ethics** confirmed ASTM's sustainability rating in 2021, with an **EE rating ("Strong")** with a 'Positive' outlook, forecasting a Long Term Expected SER over 3-5 years of EE+ ("Very strong").



## GENDER EQUALITY INDEX

As part of its ongoing commitment to the implementation of gender equality policies, the Group was included in the **Bloomberg Gender-Equality Index (GEI) 2021**, an international index that measures the performance and the quality of a company's reporting in this area.

# OUR BUSINESSES

## MOTORWAY CONCESSIONS

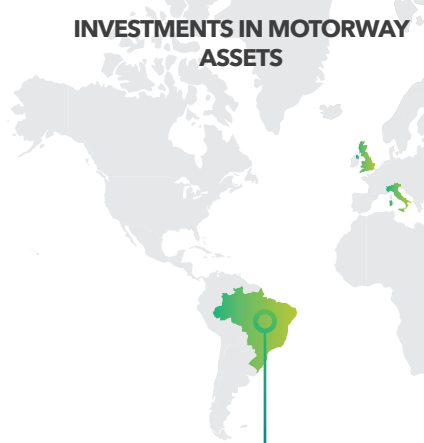
**5,569**

EMPLOYEES  
(2,352 in 2020)



**€ 608 mln**  
(392 mln € in 2020)

INVESTMENTS IN MOTORWAY ASSETS



**4,900 km**

MOTORWAY NETWORK IN ITALY, BRAZIL AND THE UNITED KINGDOM

**157 km**

(137 km in 2020)

OF NOISE BARRIERS

**795 km**

(795 km in 2020)

OF DRAINING/SOUND-ABSORBING ROAD SURFACES (EQUAL TO AROUND 61% OF THE MOTORWAY NETWORK MANAGED IN ITALY)

**-69%**

FATAL INCIDENTS SINCE 2001 ON THE MOTORWAY NETWORK MANAGED IN ITALY



EcoRodovias

EcoRodovias, a company listed on San Paolo's B3 Novo Mercado, is a leader in Brazil in the construction and management of motorway infrastructure.

**+3,300 km**

OF MOTORWAY NETWORK MANAGED IN BRAZIL

**4,547**

EMPLOYEES  
(3,863 in 2020)

MSCI



SCORE A



SCORE B

## EPC (Engineering, Procurement and Construction)

Construction

**4,853**

EMPLOYEES  
(4,111 in 2020)



HOURS OF TRAINING FOR EMPLOYEES FOCUSED ON HEALTH AND SAFETY ISSUES  
(~20 k in 2020)

Engineering

**306**

EMPLOYEES  
(282 in 2020)

Procurement

**243**

EMPLOYEES  
(178 in 2020)

## TECHNOLOGY



**403**

EMPLOYEES  
(308 in 2020)



RECOGNITION OF EXCELLENCE

**GOLD**

FROM CERTIQUALITY



OVER **20** years

OF EXPERIENCE IN THE SECTOR



*#movingtothefuture*



For further information, the Sustainability Report can be downloaded from the Company's website at the following link:

[www.astm.it/en/sustainability-reports/](http://www.astm.it/en/sustainability-reports/)

