



ASTM GROUP

2022

**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

KPI	Eligible	Aligned
Portion of Turnover	95%	27%
Portion of CapEx	98%	35%
Portion of OpEx	93%	37%

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.



ASTM AND THE FUTURE OF MOBILITY

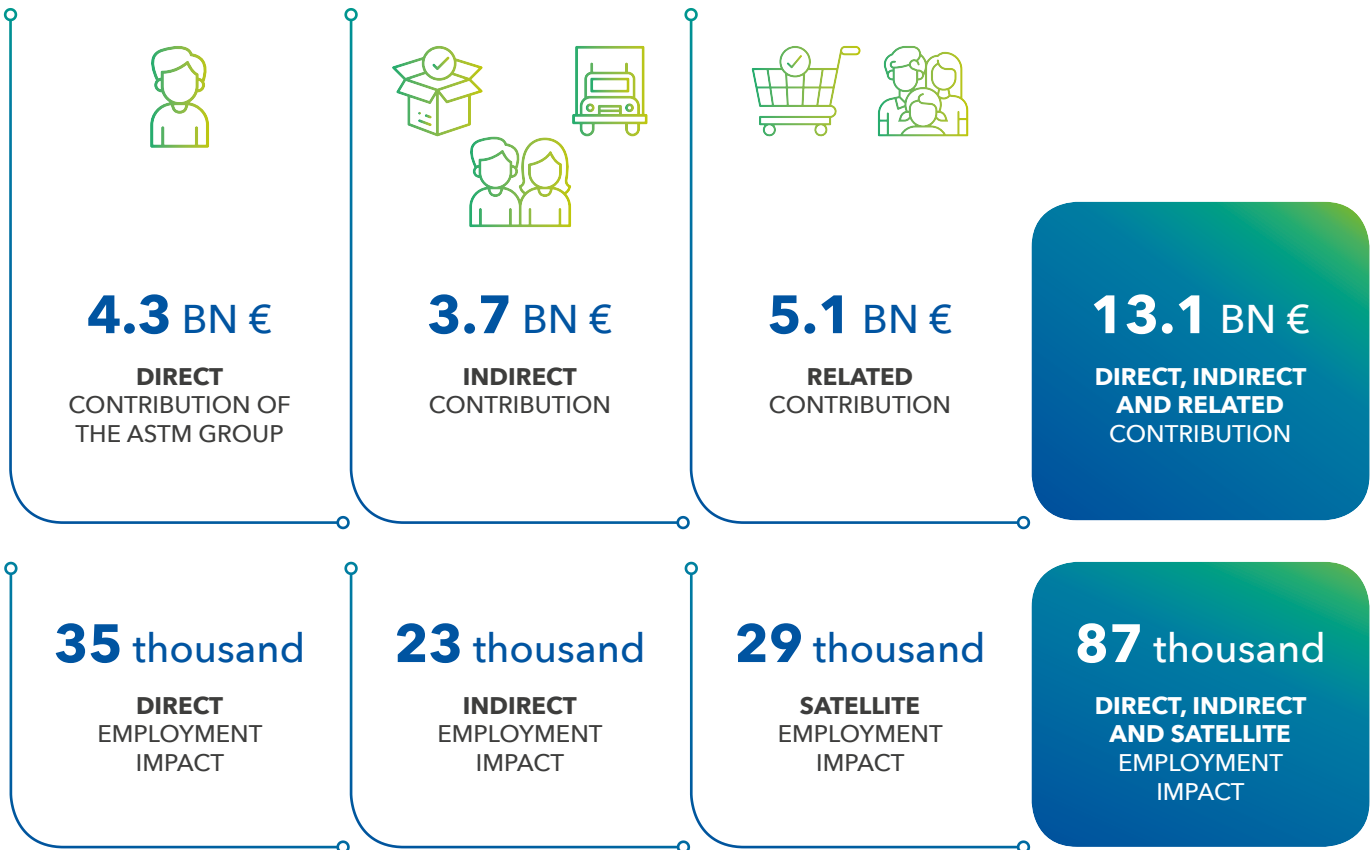
For ASTM sustainability means committing to build the future we would like for the next generations by integrating sustainability and technology in the business strategy to be the protagonist of the **digital transformation of mobility**, building the **highways of tomorrow, smarter** and more **connected.**

Through this project 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.



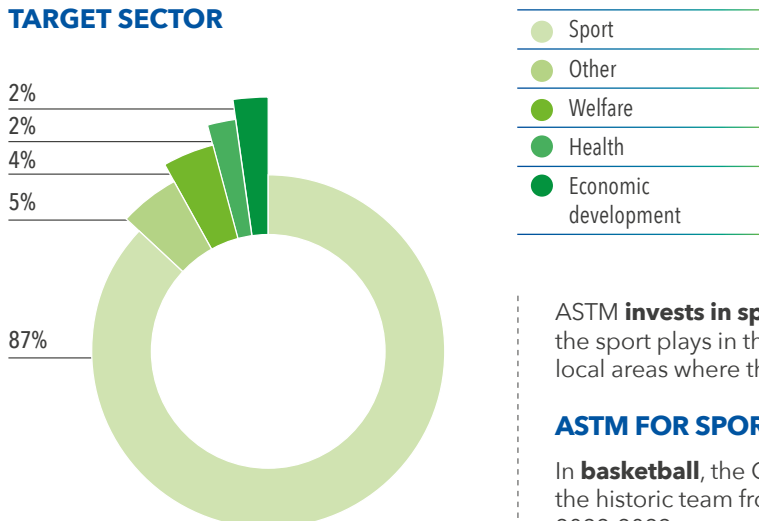
IMPACT MEASUREMENT

In 2022 the economic direct, indirect and related impact generated by the Group is estimated at **around 13.1 billion euros** with an employment effect along the value chain estimated at **around 87 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. ASTM sponsored the team for the 2022-2023 season. Derthona, with its first team, currently participates in the Italian Serie A basketball championship, representing absolute excellence at national level.

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



17,474

(16,975 in 2021)

WORKERS OF WHICH **13,072** EMPLOYEES (12,975 IN 2021)



29%

(27% in 2021)

FEMALE EMPLOYEES



96%

(97% in 2021)

EMPLOYEES WITH **PERMANENT CONTRACTS**



OVER **237 k**

(over 119 k in 2021)

HOURS OF TRAINING FOR EMPLOYEES



3.34%

(3.15% in 2021)

ABSENTEE RATE



6.38%

(8.11% in 2021)

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.

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

29 Companies

2 Itinera Branches overseas

**CERTIFIED
ISO 14001**



70%

**ELECTRICITY USED FROM
RENEWABLE SOURCES**



TOTAL DIRECT (SCOPE 1) [TCO₂E], INDIRECT (SCOPE 2) [TCO₂] AND INDIRECT SCOPE 3 [TCO₂E] EMISSIONS

SCOPE 1

≈86 k tCO₂e
≈62 k in 2021

3.6%

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

SCOPE 2

(market based)

≈10 k tCO₂
≈15 k in 2021

0.4%

Indirect emissions, related to the consumption of electricity purchased.

SCOPE 3

+2,314 k tCO₂e
+1,975 k in 2021

96.0%

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).

BIODIVERSITY

ASTM, with the support of the **Integrated Biodiversity Assessment Tool (IBAT)** has developed a map of the impact of its operational activities on **biodiversity**, in terms of 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

11 Directors, with different backgrounds to ensure a precious mix of skills: 8 men and 3 women.

4 Directors are considered independent pursuant to the Consolidated Law on Finance (TUF) and meet the independency requirements established in the Corporate Governance Code.



REMUNERATION

ASTM's 2022 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



37001 e 9001

SUSTAINABILITY POLICIES



ANTI-CORRUPTION POLICY



DIVERSITY AND INCLUSION POLICY



SUPPLIERS CODE OF CONDUCT



HUMAN RIGHTS POLICY



ENVIRONMENTAL MANIFESTO



BIODIVERSITY POLICY

SUSTAINABILITY INDICES AND RATINGS



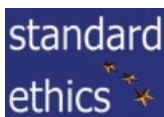
CDP CLIMATE CHANGE

In 2022, 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 2022, **Sustainalytics** assigned a Top-Rating award to ASTM. ESG Risk Rating awarded ASTM a score of **11.1 (Low)**, the economic value potentially at risk due to ESG factors not being managed is low.



STANDARD ETHICS RATING

Standard Ethics confirmed ASTM's sustainability rating in 2022, with an **EE rating ("Strong")** with Long Term Expected SER over 1/2 years "positive" EE+ (Very strong).



MSCI

ASTM achieved an **MSCI ESG** rating of **A (Average)**. The MSCI ESG rating is designed to measure the resilience of a company to long-term environmental, social and governance (ESG) risks in the sector. The ESG ratings vary from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

OUR BUSINESSES

MOTORWAY CONCESSIONS

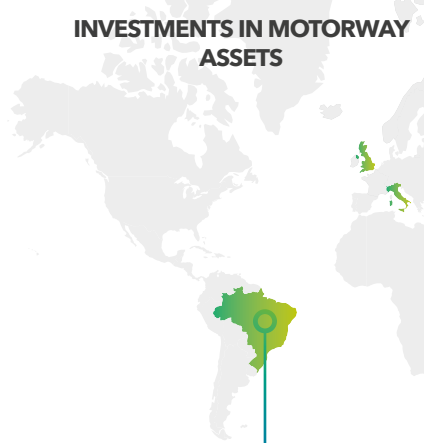
5,810

EMPLOYEES
(5,569 in 2021)



€ 1,304 mln
(608 mln € in 2021)

INVESTMENTS IN MOTORWAY
ASSETS



6,200 km

MOTORWAY NETWORK IN ITALY,
BRAZIL AND THE UNITED KINGDOM

165 km

(157 km in 2021)

OF NOISE BARRIERS

802 km

(795 km in 2021)

OF DRAINING/SOUND-ABSORBING
ROAD SURFACES (EQUAL TO AROUND
62% OF THE MOTORWAY NETWORK
MANAGED IN ITALY)

-55%

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.

+4,700 km

OF MOTORWAY NETWORK
MANAGED IN BRAZIL

4,875

EMPLOYEES (4,547 in 2021)

MSCI

Score A



Score B

ISEB3

For the 12th
consecutive year

ICO2B3

For the 2nd
consecutive year

EPC (Engineering, Procurement and Construction)

Construction

4,594

EMPLOYEES
(4,853 in 2021)



+ 68 k

HOURS OF
TRAINING FOR
EMPLOYEES
FOCUSED ON
HEALTH AND
SAFETY ISSUES
(~55 k in 2021)

Engineering

333

EMPLOYEES
(306 in 2021)

Procurement

251

EMPLOYEES
(243 in 2021)

TECHNOLOGY



413

EMPLOYEES
(403 in 2021)



2,000 km

FIBRE OPTIC NETWORK



900

TOLL GATES



OVER **20** years

OF EXPERIENCE
IN THE SECTOR

www.astm.it/en

