BUSINESS PLAN PRESENTATION

A new national leader for the integrated management of the infrastructure lifecycle is born

Engineering, sustainable development, mobility systems, new travel technologies

Rome, 21 January 2021
Rapidly evolving context

Need and opportunity for a radical renewal of the road infrastructure network

Focus on safety

Investments in infrastructures (’14-’18) lower in Italy (0.2% GDP) vs. the European average (0.4%)

Growing vulnerability of the Italian territory: ~7,000 municipalities in areas at risk of landslides/land instability

Average age of ASPI network ~50 years

Emerging digital infrastructures

EUR 550 billion of estimated smart road investments worldwide by 2025 (100 in green-field)

30% of the network "connected" by 2030: sensors and 5G technologies
Rapidly evolving context

Paradigm shift in transport, on all fronts (expedited by the implications of the Covid-19 crisis)

Modal shift

>40% of the population inclined to increase private car use for medium-long distance travel\(^1\), also as a result of the pandemic. Change in mobility habits also due to smart working.

Sustainable mobility

~3x increase in shared vehicles between 2018 and 2030 (~9% average annual growth)

~10% of the vehicle fleet to be electric by 2030 (today <1%), ~4 million electric vehicles expected\(^2\)

eCommerce growth: ~18% incidence on global purchases (vs. ~5% as of 2018)

Freight transport 2.0

50-60% L3-L4\(^3\) self-driving vehicles by 2030

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1 McKinsey Center for Future Mobility; McKinsey Global COVID-19 Automotive Consumer Survey
2 Motus-E mobility report
3 Levels of vehicle automation
Delivery plan

Maintenance: +60% on average during the plan period (vs. previous cycle)\(^1\)

Investment commitments (new works and existing asset upgrades): +110% on average during the plan period (vs. previous cycle)\(^1\)

New vision of the ASPI "Group"

Integrated management of the mobility infrastructure lifecycle (research, engineering, construction, management, maintenance)

Innovative services for travellers, also besides the motorway network

Innovation and research applied to engineering to become a "smart" infrastructure

Sustainability at the heart of the value creation process

Excellent player also active in the non-captive market

Transformation plan

"Next" plan for an all-around business transformation

Full digitisation of the operating model (a data-driven, secure, fast, transparent ASPI), with an investment of EUR 170-200 million in 2021-2023

1 Plan period: 2020-24; previous cycle: 2015-19
Delivery plan

A structural revolution in network care, management and maintenance systems in less than 2 years

Turnaround of the surveillance activities of the assets, entrusted to a consortium of external companies of international importance

In one year 19,000+ inspections (bridges, viaducts, flyovers, tunnels); launch of the programme for the digital mapping of the network (ARGO)

Major maintenance effort: EUR 400m in 2019, EUR 650m in 2020 vs. an average of about EUR 300m in 2017-18

Renewal of 80%+ of operational managerial positions and strengthening of organizational safeguards (e.g. "Quality")

A process of profound renewal of the company

New nationally recognised standards for medium to long-term infrastructure management

A necessary reaction after the tragedy in Genoa

1 Bureau Veritas, Proger, Tecnolab, Tecno Piemonte
EUR 21.5 billion delivery plan

EUR 14.5 billion in CapEX and EUR 7 billion in maintenance by 2038\(^1\)

<table>
<thead>
<tr>
<th>Region</th>
<th>Capital expenditure (EUR billion, 2020-2038)</th>
<th>Maintenance (EUR billion, 2020-2038)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liguria(^2)</td>
<td>5.3 of which EUR 4.2bn for new works (e.g. Bypass)</td>
<td>1.2</td>
</tr>
<tr>
<td>Emilia Romagna(^2)</td>
<td>3.0 of which EUR 2.4bn for new works</td>
<td>0.8</td>
</tr>
<tr>
<td>Tuscany</td>
<td>2.7 of which EUR 2.1bn for new works</td>
<td>1.0</td>
</tr>
<tr>
<td>Lombardy</td>
<td>0.9 of which EUR 0.5bn for new works</td>
<td>0.9</td>
</tr>
<tr>
<td>Veneto(^2)</td>
<td>0.4 of which EUR &lt;0.1bn for new works</td>
<td>0.4</td>
</tr>
<tr>
<td>Apulia, Marche, Lazio, Abruzzo, Campania(^2)</td>
<td>2.1 of which EUR 0.2bn for new works</td>
<td>2.5</td>
</tr>
<tr>
<td></td>
<td>14.5 of which EUR 9.4bn for new works</td>
<td>6.8</td>
</tr>
</tbody>
</table>

1 Detailed by region in the appendix
2 The regions report to Section Departments
Delivery plan
Ambitious timeline, strong acceleration in the current cycle (2020-2024)

**Total investments**
- **EUR billion**
  - 2015-19: 2.9
  - 2020-24 plan: 6.1

*Acceleration in investment commitments for both new works and upgrading of existing assets*

**Total maintenance costs**
- **EUR billion**
  - 2015-19: 1.6
  - 2020-24 plan: 2.5

*Unprecedented multi-year maintenance plan*

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1 Ordinary, non-recurring (not including Polcevera) and internalised
Delivery plan

Objective: a radically modernised motorway infrastructure

~50% of bridges and viaducts built before 1970 (and ~93% before 1990)

~35% of km of tunnels built before 1970 (and ~78% before 1990)

Investment programme made possible by the extensive asset "assessment" effort started in 2019
## Delivery plan

**Great economic benefits for the "Italian System"**

Annual CAPEX over the ’20–’24 period, EUR billion

<table>
<thead>
<tr>
<th>Company</th>
<th>CAPEX (EUR billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ferrovie dello Stato¹</td>
<td>9.2</td>
</tr>
<tr>
<td>TIM</td>
<td>3.0</td>
</tr>
<tr>
<td>ASPI²</td>
<td>1.5</td>
</tr>
<tr>
<td>Terna</td>
<td>1.2</td>
</tr>
<tr>
<td>Wind-Tre</td>
<td>1.2</td>
</tr>
<tr>
<td>Italgas</td>
<td>0.6</td>
</tr>
</tbody>
</table>

1 RFI and ANAS  2 Including the extraordinary maintenance plan

~7k – 10k jobs in the country created over the period of the Plan
ASPI Group: new vision

Integrated approach to infrastructure management

Chief Executive Officer

Depts.

- CFO
- Planning & Control
- Business development
- Procurement
- Human Capital, Orga & HSE

- Quality
- IT & Digital Transformation
- Legal
- Risk Management
- Ext. Relations & Marketing

Business Line

- Technology (R&D)
- Engineering and Realization
- Construction and Services (New)
- Operations
- Services for travellers

"Free to Xperience"

1 Change in shareholding expected

Service to Business Line, control and quality assurance

Operational management of the businesses, including the 5 participated concessions

Full integration of the infrastructure lifecycle and monitoring of relations with travellers

Consolidate leadership in technological solutions and innovative systems

Accelerate the realization of key projects for the evolution of the network

Create a major player in the construction industry

Raise performance and reliability standards of assets

Offer innovative services to travellers
New vision

The new team

Diego Maletto
Internal Audit

Alberto Milvio
CFO

Giulio Bozzini
Planning, Control & Business Development

Amedeo Gagliardi
Legal affairs – Procurement

Gian Luca Orefice
Human Capital, Organization & HSE

Francesco Del Greco
IT & Digital Transformation

Nicola Allocca
Risk Mgmt, Compliance & Business Continuity

Stefano Porro
External relations, Institutional affairs & Mktg

Luca Fontana
Engineering and Realization

Alberto Selleri
Bypass development and tunnels assessment

Fernando De Maria
Operations

Enrico Valeri
Network management

Stefano Susani
Tecne (Engineering)

Lorenzo Rossi
Autostrade Tech

Alfredo Cullaciati
New Pavimental

Giorgio Moroni
Free-To-X

Note: during 2020, 90% of the team was renewed with new recruits

Major investment in engineering, regulatory compliance/ transparency and digital skills

Distinctive mix of skills and experience from different sectors, all of international relevance
New vision

**Strong control over skills**
Creation of a distinctive internal Technical Authority structure

**Innovative working methods**
Multi-disciplinary teams and agile working methods to speed up planning times

**Delivery capacity**
Strong recruiting plan, and large capacity of external supply contracts, already secured

**System Player**
Potential for the non-captive market, once plan priorities have been met (medium term)
Strategic aggregation of local skills

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1 As of 2017 (includes engineers)
An integrated provider of construction and maintenance services, oriented towards extra-captive growth in the Italian market by capitalizing on the skills developed with ASPI.

**Integration into the Group**
Central role in the realization of ASPI's industrial plan, amongst major works and maintenance activities.

**System player**
Opportunity to capitalize on the skills developed to support the ASPI plan (EUR 14.5 billion in new works and EUR 7 billion in maintenance) to elevate the role of new Pavimental in the Italian infrastructure market.

**Delivery capacity**
Potential for significant growth in revenues, generating a volume of business in line with that generated in Italy by the main players in the domestic market.

**New vision**

- **1+ EUR billion**
  - Turnover in 2024 (mainly in Italy) to make new Pavimental a leader in the domestic market (already among the top 5 construction companies in the country).

- **1,000+ new jobs**
  - Recruitment plan over the next four years to make major investments.

1 Plan objective
New vision

Intelligent Transportation Systems (ITS) sector: IT systems for toll collection and traffic monitoring

First Italian player: solutions developed for ASPI and other Italian operators

At EU level, among the top 3 operators in terms of turnover at the end of the Plan¹

Main objective: development of "smart roads" technologies and urban mobility

• ARGO², asset management platform for motorway network (launched)
• New, efficient and "user-friendly" Tollgates 2.0: ~1,5k by 2024
• Active monitoring systems³: ~4k cameras along the network
• Vehicle-to-infrastructure communication⁴ protocols

¹ Panel of players with similar business to A. Tech ² Developed in partnership with IBM and Fincantieri ³ Intelligent vehicle and traffic recognition ⁴ For connected cars and autonomous vehicles
Newly established company responsible for developing advanced services for travellers, offering solutions to improve environmental sustainability and travel experience, also besides the motorway.

**Free to Xperience**

**Offering mobility services**
Aiming to become a leader in traveller services for sustainable mobility (e.g. car pooling, car sharing, park-and-ride schemes: on motorways, but also in urban areas)

**Travel sustainability services**
First step: creating Italy's most extensive network of charging stations for electric vehicles on the motorway network

**Travel experience services**
Handling toll cash-back services that take into account delays suffered by travellers

**System player**
Travel planning through integrated management of available data

**All service areas**
Improving the service areas experience

**++ partnership**
Scope of work: ASPI, other mobility operators, institutional stakeholders (e.g. metropolitan cities)

**Equipped with high-voltage charging stations**

**With innovative operators in the field of sustainable mobility**
New vision

Environmental sustainability at the heart of the value creation process

"Green" infrastructure
- Installation of new photovoltaic panels (+45GWh/y of "green" energy)
- Charging stations for electric vehicles (67 service areas already approved by MIT)
- Reforestation of managed areas

"Design-to-Sustainability"
- Alignment of implementation and maintenance standards for resilience needs related to climate change
- Specific technical "k" factors on sustainability for procurement of services and materials

Energy efficiency
- Broad portfolio of initiatives already in place (e.g. installation of 30+k low energy, high performance LEDs in tunnels)
New vision

Focus on the environmental sustainability of the travel

The new network of charging stations for electric vehicles (phase 1)

Development of the entire network 67 service areas already identified and approved by the MIT

First 2 charging stations scheduled to be completed in February 2021 ("Secchia Ovest and Flaminia Est")

Ultra-fast multiclient recharge

300+KW the power of the charging stations

15-20 min. the time for a full charge

about 23,500 electric cars in circulation today

Payment integrated payment system also available for non-customers

New vision

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ASPI’s photovoltaic systems to be doubled

-16,000 tonnes per year

-8,400 tonnes of oil equivalent (TOE)

EUR 25m total investment

+45 GWh/y equal to the consumption of all 240 stations and 204 service areas

25% of the total energy required by the network (175 GWh/y)

PV systems installed to date

- 165 ground-mounted at Directorates General
- 11 at Section Departments
- 90 in service areas
- 54 on peripheral buildings (garages, parking spaces, etc.)

Energy produced

+12 GWh/y of the total energy required by the network (175 GWh/y)

CO2 emissions

Green energy produced

"Green" infrastructure

New vision
Transformation plan

Focus on innovation and applied research

Initiatives for the **digitisation of processes and services**, transformation of the network into a "smart" infrastructure through the most advanced technologies.

Initiatives involving **Human Resources**, in particular induction and on-boarding programmes for Autostrade's new resources.

Mapping of processes, responsibilities, risks and procedures to create a unified system aimed at ensuring full **operational excellence**.

**Partnerships and collaborations** with leading **Italian universities** to offer the very best training for all group employees.

**Strengthening and sharing** **ASPI Safety Academy** initiatives within the HSE (Health, Safety & Environment) framework.

**Diffusion of the transformation at the communication and information level** through tools and channels, both internal and throughout the territory.
EUR 200m for digital services
"Traveller experience": some examples of projects launched

Motorway and traffic management

- Predictive models of traffic flows for planning road works so as to minimise the impact on traffic (estimation of any inconvenience caused and calculation of tariff discounts)
  - **Go-live: mid-2021**

- Real-time monitoring and alerting systems in the event of motorway disruption (e.g. accidents) or traffic congestions for a:
  - Proactive and dynamic management of lanes and speed limits
  - Preventive deployment of viability/rescue teams
  - **Go-live: end of 2021**

Travel experience

- New services for travellers: recommended times of departure, advance toll calculation, restaurants, attractions and points of interest along the journey
  - **Go-live: mid-2021**

- Extra services in the Service Areas (e.g. parking, "skip the line" table reservation) and on the motorway network (e.g. advance toll payment)
  - **Go-live: mid-2021**

- Digital communication channel between the customer and Autostrade for emergencies, complaints, assistance and automatic processing of requests via a Virtual Agent
  - **Go-live: end of 2021**
Focus on the recruitment of employees in the STEM\(^1\) fields to meet the needs of the technical areas (e.g. engineering), and the upskilling requirements needed for the Digital Transformation; promotion of gender diversity as a strategic development action.

1 Science, Technology, Engineering, Mathematics
The network we are building

**Recruiting**

Partnerships with universities, participation in Career Days and creation of curricular internships

**Development**

Collaboration with leading Italian universities to promote staff training, with courses totalling over 100,000 hours per year for over 4,000 employees:

- Autostrade Academy
- Autostrade Business School
- Autostrade Talent Program

**Research and planning**

Involvement of university students in the company's strategic activities. Organisation of events to present the company, also through contests, games, competitions of ideas, with a view to employer branding.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>July ‘20</td>
<td>Proposal for a resolution between ASPI and governmental institutions of the disputes/controversies arose from the collapse of the Morandi bridge (including charges totaling EUR 3.4 billion)</td>
<td>✔️</td>
</tr>
<tr>
<td>Sept. ‘20</td>
<td>ASPI’s submission of the new Economic and Financial Plan (EFP), drafted according to the new ART guidelines</td>
<td>✔️</td>
</tr>
<tr>
<td>Nov. ‘20</td>
<td>Discharge of the technical committee MIT, MEF and Palazzo Chigi</td>
<td>✔️</td>
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<tr>
<td></td>
<td>ASPI’s acceptance of the Settlement and Additional Protocol to the Convention proposed by the Government, subject to the completion of the authorisation process</td>
<td>✔️</td>
</tr>
<tr>
<td></td>
<td>Finalisation and formal approval of the EFP, the Settlement and the Additional Protocol. Waiting for the EFP to be sent to the CIPE</td>
<td>❔</td>
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