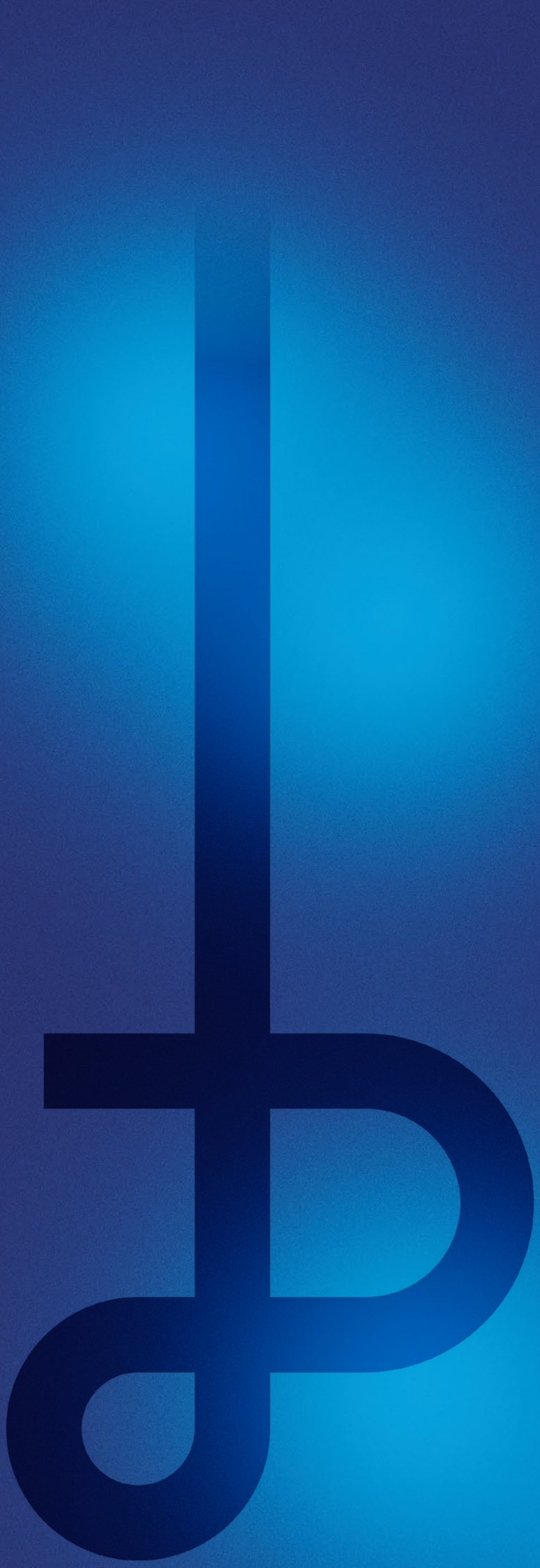
SUSTAINABILITY REVIEW

2025

autostrade per l'Italia



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A23 Palmanova - Tarvisio, Viadotto Fella

The Corporate Sustainability Reporting Directive (CSRD), which came into force last year, has introduced new ESG reporting obligations for companies, establishing stringent standards to ensure that ESG information is more detailed, consistent, comparable, and measurable.

Specifically, the Directive requires that the Sustainability Report be integrated into the Financial Statements. This is important, because it highlights how the ESG dimension is a central element of corporate performance. This approach also marks an important step forward in terms of transparency and accountability.

However, it should be noted that the complexity of the regulatory framework can make these contents less accessible to a non-specialist audience. For this reason, we believe it is useful to complement the Integrated Annual Report with an additional report, including content not covered by the CSRD, capable of clearly and accessibly describing the Group's ESG projects, results, and vision. The Sustainability Review was created with the aim of delivering complex technical information through a clear and engaging narrative that can reach a broad and diverse audience. It does not replace mandatory reporting, but rather complements and enhances it, transforming data and findings into a story about responsibility, commitment, and vision. The first edition, published last year, proved to be an effective engagement tool aimed at communication and dialogue with external and internal stakeholders.

For Autostrade per l'Italia, sustainability is not limited to legal obligations. It is a shared responsibility and a strategic choice. Describing it in an open, transparent, and inclusive way means turning it into a shared asset. In this way, the concept of sustainability becomes tangible, and truly meaningful as it represents both a benefit and a commitment for all.

Elena Botteon
Head of Sustainability - Autostrade per l'Italia

ONE NETWORK, ENDLESS CONNECTIONS

The **Autostrade per l'Italia** Group ranks among the leading toll road construction and management concessionaires in Europe, with approximately **3,000** km of network under management, spanning **15** regions and **60** provinces.

CDP EQUITY — 51%

BLACKSTONE INFRASTRUCTURE PARTNERS — 24,5%

MACQUARIE ASSET MANAGEMENT — 24,5%

Silk Road Fund 丝路基金 — 5%

Holding Reti Autostradali (HRA) — 88,06%

Appia Investments[1] — 6,94%

autostrade per l'Italia

(1) A company jointly owned by Allianz Capital Partners (60%), EDF Invest (20%), and DIF (20%).

GROUP COMPANIES

HIGHWAY CONCESSIONAIRES
- autostrade per l'Italia
- rav – Raccordo Autostradale Valle d'Aosta
- tangenziale di Napoli
- sat – Società Autostrada Tirrenica
- sitmb – Società Italiana per il Traforo del Monte Bianco

CONSTRUCTION
- amplia Infrastructures

ENGINEERING
- tecne

TECHNOLOGY & INNOVATION
- movyon

E-MOBILITY
- ftm

RENEWABLE ENERGY
- elgea

SERVICES
- youverse
- giovia
- admoving

AUTOSTRADE PER L'ITALIA
Network length: 2,855 km - Concession expiry: 2038

Other concessionary companies

SOCIETÀ ITALIANA PER IL TRAFORO DEL MONTE BIANCO
Network length: 6 km - Concession expiry: 2050

RACCORDO AUTOSTRADALE VALLE D'AOSTA
Network length: 32 km - Concession expiry: 2032

SOCIETÀ AUTOSTRADA TIRRENICA
Network length: 55 km - Concession expiry: 2028

TANGENZIALE DI NAPOLI
Network length: 20 km - Concession expiry: 2037

~3,000 km motorway network

4.9 m customers per day

2.9 m vehicles per day

~10,000 employees

215 service areas

>4,000 bridges and viaducts

1,927 variable message signs along the highway network

728 electric vehicle charge point activated

257 toll stations

STRATEGIC GUIDELINES

A7 Serravalle - Genova, Viadotto Montanesi Sud

SAFETY AND OPERATIONAL EXCELLENCE

Safety is a **360°** priority: **for the users** who travel our network every day, and for **those who work with operational excellence** to ensure the resilience of our network through the **implementation of modernization and upgrading plans**.

STAKEHOLDER ENGAGEMENT

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

SMART SOLUTIONS

In the digital era, success is also achieved through **innovative and smart solutions**, with project **design digitalization**, **construction automation**, **and intelligent construction site management**.

SUSTAINABILITY

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

KEY VALUES

SAFETY · **RESPONSIBILITY** · **EXCELLENCE** · **INNOVATION** · **TRASPARENCY**

SPREADING THE SUSTAINABILITY MODEL

The Group builds its sustainability program on a governance structure aligned with best practices. This organizational model allows for the strategy, initiatives, and sustainability guidelines to be disseminated in an integrated and harmonious manner across all business units, while consistently monitoring performance and goals.

Autostrade per l'Italia's Sustainability Governance

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

The **ESG Management 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

The update to the double materiality analysis conducted in 2025 allowed to confirm the material topics, defining the sustainability impacts, risks, and opportunities generated or experienced by the Group in carrying out its business activities, across the short-, medium-, and long-term horizon.

We refer to double materiality because each relevant ESG topic is analyzed from two perspectives:

"Impact" Materiality

COMPANY → ENVIRONMENT & PEOPLE

It examines how the company's activities affect the environment, people, and communities.

"Financial" Materiality

COMPANY ← ENVIRONMENT & PEOPLE

It assesses how environmental and social issues can influence the company's economic and financial performance.

European Sustainability Reporting Standards (ESRS 2025)	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	Working conditions / Other work-related rights
S3 - Affected communities	Communities' economic, social and cultural rights
S4 - Consumers and end-users	Personal safety of consumers and/or end-users / Social inclusion of consumers and/or end-users
G1 - Business conduct	Corporate culture / Management of relationships with suppliers including payment practices / Corruption and bribery
Entity specific - Innovation and digitalization	Contribution to the digitization, innovation and technological development of the sector (No ESRS sub topic)

Positive impact · Negative Impact · Risk · Opportunity

Material topic area ENVIRONMENT SOCIAL GOVERNANCE

RISK MANAGEMENT

In 2025, Autostrade per l'Italia confirmed its commitment to ensuring a structured and systematic approach to risk management.

A10 Galleria Castello, Liguria

Risk Management

ASPI's Risk Model includes five areas: Strategic, Operational, Ethics, Compliance, and Artificial Intelligence risks, structured into 38 categories. For each category, the level of Risk Appetite - i.e., the level of risk acceptable to the organization in pursuing its strategic objectives - has been identified and approved by the Board of Directors.The Enterprise Risk Management (ERM) activities carried out in 2025 made it possible to identify 17 risk categories (Top Risks) that are key to achieving strategic objectives. These are managed through specific control measures and targeted improvement actions. **Climate Change and ESG risk are included among the Top Risks**.

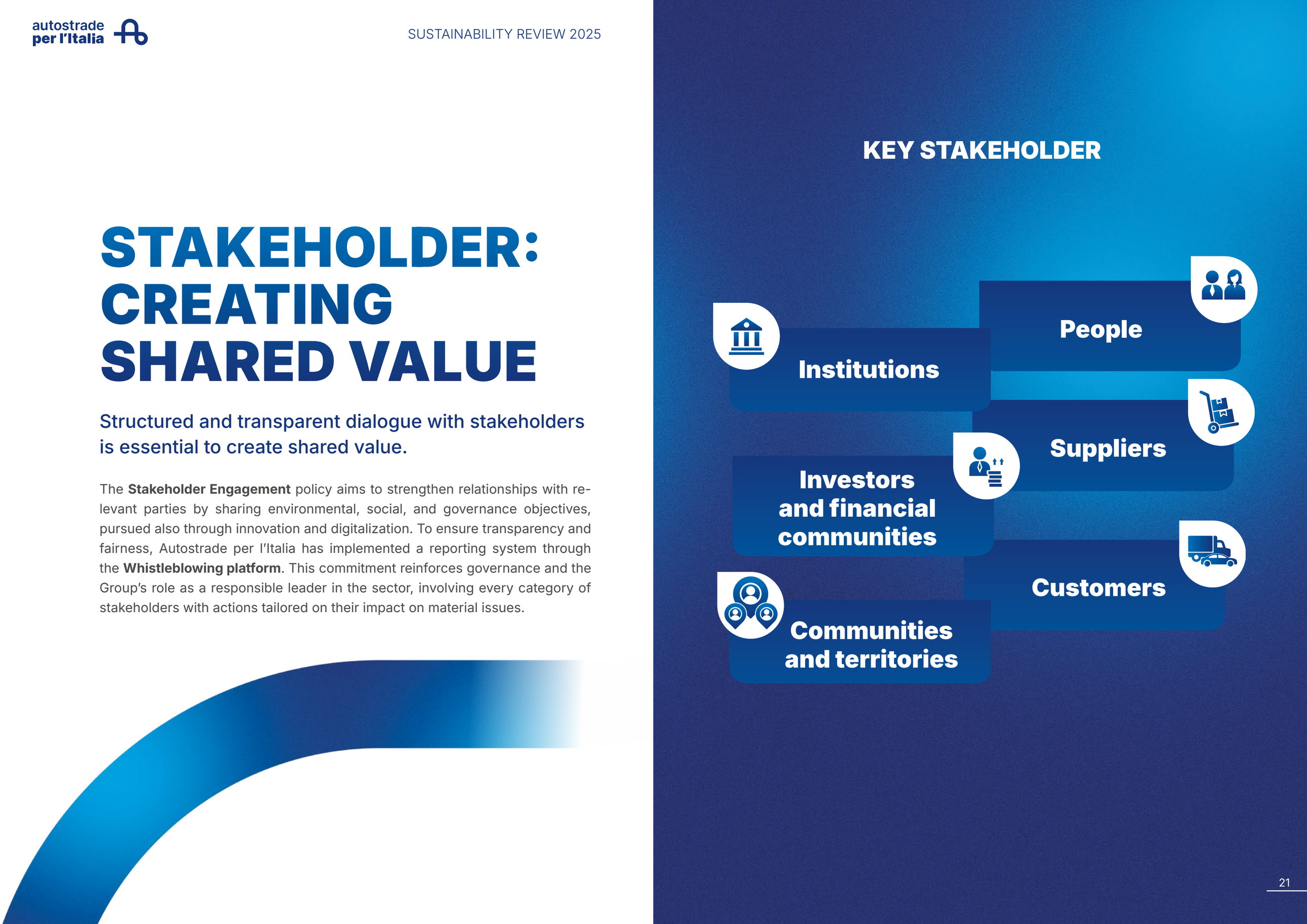
With regard to Climate Change, ASPI has adopted a **Natural Risk Management model**, covering extreme weather events as well, with escalation procedures proportionate to the severity of the event. It has also developed its **Climate Transition Plan, which outlines strategies and objectives to support the transition to a low greenhouse gas emissions economy**. To assess the impacts of climate change, ASPI has adopted an approach consistent with the guidelines of the Task Force on **Climate-related Financial Disclosures (TCFD)**. Lastly, the Company is implementing a major upgrade plan for its network to extend asset life and increase resilience to climate change-related phenomena.

For the management of ESG risks, ASPI has established a **structured governance framework across the entire organization and has published, in its Charter of Commitments, its strategy on all material ESG topics**. Initiatives carried out by the various business units are measured through KPIs and are subject to systematic monitoring. As evidence of its commitment to sustainability, ASPI holds several certifications, including ISO 14001:2015 for Environmental Management Systems, ISO 30415:2021 for Diversity & Inclusion, ISO 9001:2015 for Quality, ISO 50001:2018 for Energy Management, ISO 37001:2016 for Anti-Bribery Management Systems, ISO 45001:2018, ISO 39001:2016 and ISO 22301:2019 for Integrated Management Systems, and UNI/PdR 125:2022 for Gender Equality.

STAKEHOLDER: CREATING SHARED VALUE

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

The **Stakeholder Engagement** policy aims to strengthen relationships with relevant parties by sharing environmental, social, and governance objectives, pursued also through innovation and digitalization. To ensure transparency and fairness, Autostrade per l'Italia has implemented a reporting system through the **Whistleblowing platform**. This commitment reinforces governance and the Group's role as a responsible leader in the sector, involving every category of stakeholders with actions tailored on their impact on material issues.



2025 ESG One-page Scorecard

ASPI monitors its ESG performance through a detailed Sustainability Plan. The one-page scorecard is a summary tool that consolidates the key performance indicators into a single page, enabling effective monitoring and the annual definition of new targets.

TOPIC	KPI	TARGET 2025	ACTUAL 2025
E1 Climate Change	**Group**, Scope 1+2 GHG Emission (kton CO_2)	59	50,2
	ASPI, electricity demand (GWh)[1]	<169,3	167
	ASPI, % of awarded contracts for EV charging stations in suitable service areas[2]	100%	100%
	ASPI, signing of Power Purchase Agreement (PPA) for electricity supply[3]	✓	✓
	Group, total number of diesel thermal power plants replaced[4]	39	39
	Group, n. total number of tunnels upgraded with LED lighting[5]	230	177
	Amplia, %of warm-mix asphalt production	>50%	52%
E3 Water and marine resources	**ASPI**, mapping of water consumption in Section Departments)	≥6	6
E4 Biodiversity and Ecosystems	**ASPI**, km/year of enhanced wildlife fencing	219	221
	Group, total hectares reforested	60	60
	ASPI, breakdown of protected species by each category identified according to the specific requirements of the UN Red List	✓	✓
E5 Use of resources and Circular economy	**Group**, % of waste sent for recovery/recycling/reuse processes	>95%	98%
S1 Own Workforce	**Group**, LTIFR (Lost Time Injury Frequency Rate)	25	27,5
	ASPI, % of women in management positions	24,2	24,3
S1 & S2 Own Workforce and workers in the value chain	**Group and third parties**, LTIFR	4,5	4,2
	Group and third parties, near miss/accident ratio	>2,4	3
	Group, n. safety walks	>3.000	3.623
S3 Affected communities	**Group**, number of students involved in the "Safety in Schools" Project - 2024-2025 edition	10.000	15.500
S4 Consumers and end-users	**Group**, Fatal Accident Rate	≤ 0,22	0,19
	ASPI, % of complaints/reports/suggestions managed within 10 days	85%	90%
G1 Business conduct	**Group**, # of ESG corporate documentations published	≥8	8
	ASPI, % of subcontractors subject to reputational checks / authorized subcontractors	≥50%	74%
	ASPI, inclusion of ESG rewarding criteria in tenders issued and awarded in 2025 using the most economically advantageous offer criterion	75%	75%
	ASPI, integrated audits on third parties	13	18
	Group, definition of AI Guidelines	✓	✓
ENTITY SPECIFIC Innovation and digitalization	**ASPI**, Digital coverage	79%	80%
	ASPI, n. processes/sub-processes optimized via AI	5	5
	Group, EDR + SASE adoption across at least 90% of Group companies[6]	≥90%	92%

1. Includes both purchased energy consumption and self-consumption. 2. Excludes any possible appeals or unsuccessful tenders. 3. The PPA covered 25% of energy demand from the time of its activation. 4. Includes 1 thermal plant replaced by TaNa in 2023. 5. The target of 230 tunnels planned for 2025 was not achieved because most of the tunnels involved in energy efficiency upgrades overlapped with those included in the PSG2 works, which were given priority due to non-deferrable regulatory deadlines set for 31/12/2025. 6. EDR: Endpoint Detection and Response, a system for malware protection. SASE: Security Access Service Edge, security functionalities for data protection.

Reasonable assurance 2025

• The Autostrade per l'Italia Group has confirmed its commitment to **transparency and reliability** of sustainability information for 2025, completing a full audit (Reasonable Assurance) on a selected set of **ESG indicators**.

• This choice is in addition to the legal disclosure requirements and the resulting limited assurance required by Legislative Decree 125/2024 for the Consolidated Sustainability Report included in the Annual Integrated Report.

• The KPIs covered by the Reasonable Assurance relate to environmental, social, and governance topics and include both indicators defined under the European Sustainability Reporting Standards (ESRS) and other indicators deemed relevant to ASPI's business ("entity-specific").

AREA	INDICATOR NAME	REFERENCE STANDARD	UoM	2025	2024	Δ%	SCOPE
E	Scope 1 emissions	ESRS E1-6	tCO_2eq	50.066	54.994	-9%	Group
	Scope 2 emissions – market-based	ESRS E1-6	tCO_2eq	115	86	34%	Group
	Scope 2 emissions - location based	ESRS E1-6	tCO_2eq	51.861	62.279	-17%	Group
	% of waste sent to recovery / recycling / reuse processes	ESRS E5-5	%	98	98	0%	Group
S	LTIFR/Total recordable	ESRS S1-14	Rate	4,2	5,0	-16%	Group (employees and contractors)
	Women in positions of responsibility	Entity specific	%	24,3	23,6	3%	ASPI
	Fatal accident rate	Entity specific	Rate	0,19	0,2	-5%	Group
	Overall accident rate	Entity specific	Rate	29	29	0%	Group
G	Safety walk	Entity specific	n°	3.623	2.346	54%	Group

SOCIAL RESPONSIBILITY

How we engage our stakeholders

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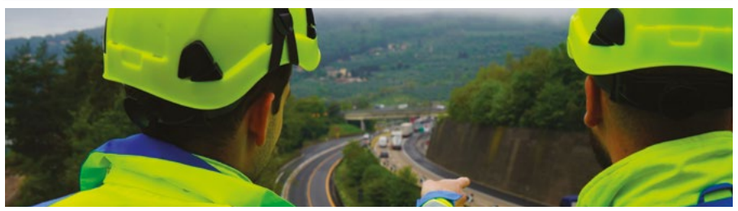



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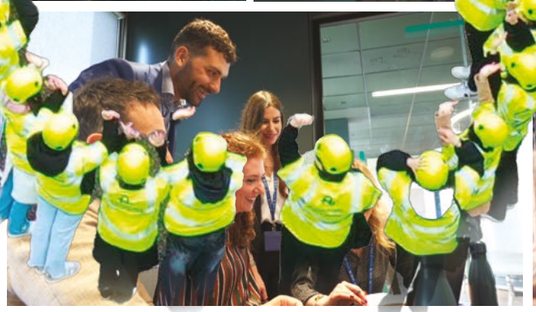

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THE GROUP'S PEOPLE

Autostrade per l'Italia considers its people as the Group's primary asset. For this reason, it is committed to ensuring a safe, inclusive working environment that fully respects human rights.

Professional development, well-being, and a healthy work–life balance are fundamental pillars of the Group's approach.

The Group also promotes a responsible and sustainable supply chain, with a strong focus on environmental and social issues, particularly with regard to safeguarding workers' health and safety and preventing practices that are not aligned with ASPI's values.

As an infrastructure operator, ASPI is deeply connected to the communities and territories it serves. The safety of motorway users is its primary objective, pursued through the adoption of advanced technologies, rigorous procedures, and awareness-raising initiatives aimed at promoting responsible driving.

LTIFR 4.2
Reduction in LTIFR* from 8 to 4.2 between 2022–2025

Active Safety
Leadership program launched for health and safety

>1,400,000
Training hours delivered between 2022–2025

140+
Road maintenance vans equipped with anti-collision systems supported by AI as of 2025

24.3%
Women in managerial positions within the Group in 2025 vs 22.1% in 2022

~8,000
Group safety walks between 2022–2025 to strengthen the safety culture

100+
Companies involved in the Safety Academy since 2022

9 Community
Coverage of strategic topics through 9 employee communities within the ASPI Group

15,500
Students involved in the "Safety in Schools" project in 2024–2025

*Lost Time Injury Frequency Rate (LTIFR) is a key performance indicator (KPI) used to measure the frequency of workplace injuries. It is calculated as the number of injuries per million hours worked.

«PoP» PROJECT

PoP (PTZ Observer Platform) is an experimental system supported by an infrastructure consisting of a central AI processing unit and high-definition cameras for 24/7 traffic monitoring. It enables the automatic detection of traffic events through neural networks.

MAIN FUNCTIONS

- **Wrong-way** and **reverse driving**
- **Stationary vehicle detection**
- **Traffic flow** and **congestion monitoring**
- **Vehicle counting** and classification
- Vehicle **speed** measurement
- **Number of vehicles and occupancy percentage**

Computer Vision for Traffic Management

The growing diffusion of **computer vision** and **Artificial Intelligence** technologies is transforming the management of road networks, paving the way for **increasingly digitalized infrastructure**. In this context, the experimental system uses motorway cameras as intelligent sensors to monitor traffic in real time.

ASPI has developed a solution that allows counting and classifying vehicles, estimating their speed, and automatically detecting traffic events such as queues, stopped vehicles, or wrong-way vehicles, while also collecting useful images and data to support operators and rapidly activate response procedures.

Thanks to dynamic algorithms and AI models trained on large datasets, the system can also monitor infrastructure not equipped with dedicated sensors and ensures continuous event detection. The automation of alerts also helps **reduce response times and improve operational management**.
This solution fits within the "digital roads" paradigm, where automated **monitoring and network digitalization enable a more efficient, safe, and resilient infrastructure management, fostering collaboration between operators and Artificial Intelligence**.

ACTIVE SAFETY VALUE

SAFETY AS A CORPORATE VALUE

Autostrade per l'Italia has placed safety at the center of its strategy.

This commitment is an integral part of its sustainable development vision, where safety represents a fundamental value. The Group's accident rates - including those of **contractors - have decreased by over 70% since 2020**. The Active Safety Value Program has been launched with the aim of strengthening the safety culture and promoting safety leadership.

Active Safety Value

A program that brings together all initiatives dedicated to disseminating and strengthening the workplace safety culture, targeting all professional families within the Autostrade per l'Italia Group.

2025: more than 50 workshops, over 1,000 participants.

Safety Academy

An initiative created to extend safety culture and safety leadership reinforcement measures to the Group's supply chain.

Safety Week

An initiative aimed at celebrating - through the direct involvement of employees - the dissemination of the safety culture and the results achieved by each Department, Area, Operational Unit, and Group company.

From February 18 to 24, 2025, approximately 200 initiatives were carried out (site drills, safety walks, workshops and safety flash mobs, as well as events open to schools and families), **involving around 10,000 people and more than 380 companies**.

HS Training

In 2025, the Group delivered **over 80,000 hours of HS training**.

AUTOSTRADE & KNOWLEDGE

In the context of an ongoing organizational transformation, the Group is progressively establishing itself as a European leader in sustainable and innovative mobility. This change places people and their skills at the center of the corporate strategy.

Our goal is to consolidate and enhance the unique and distinctive know-how of the Group's employees, fostering the professions of the future and creating an environment that promotes talent attraction and development. With this perspective, we ensure continuity and optimization of the range of initiatives, projects, and tools dedicated to knowledge management, meeting the challenge of supporting new generations while preserving the wealth of knowledge and expertise of those already part of our Group.

250,000
training hours

17
university partnerships

Over 120
employees involved in advanced training programs

79%
of employees were assessed through an annual performance review (180/360)

50
young talents involved in the LED Project

5
academies

>50 courses
for the issuance of CPD credits (Continuing Professional Development) for licensed

KEY TRAINING AND DEVELOPMENT PROGRAMS

Professional Programs
- **Regional Motorway Branches**: technical-specialist training paths in regulatory, technical, and operational areas.
- **RUP (Project Managers)**: programs aimed at developing governance of processes, activities, and resources.
- **Project Management:** pathways for obtaining PMI-PMP® certification and PDU credits.

Managerial Programs
- **LED (junior professional)**: talent enhancement and development program (under 35).
- **EmpowerUP (professional)**: program for enhancing and strengthening managerial skills.
- **Off Road Future Leaders**: training program in partnership with SDA Bocconi Business School to promote a leadership model aligned with the Group's values.
- **CDP Academy**: training for key managerial roles and leadership pipeline designed by the CDP Group and addressed to its subsidiaries.
- **Corporate MBA** developed in collaboration with CDP and Luiss Business School.

Talent Acquisition Programs
- **Smart Infrastructures & Construction Academy**: based at the University Hub of Naples, a program for training in road infrastructure management and monitoring, with a focus on sustainability, safety, and advanced technologies.
- **Master in Engineering and Integrated Management of Motorway Networks**: co-designed with leading universities, offering apprenticeship-based hiring and combining theory, practice, and case studies.
- **Amplia Academy**: initiatives to train job seekers in key construction sector roles, combining classroom learning and on-site practice.
- **Talent Acceleration Program**: dedicated to graduates under 30, featuring job rotation and advanced training in partnership with leading universities.

A WELFARE CLOSE TO OUR PEOPLE

The Group's welfare strategy places people's wellbeing at the center, as a driver of sustainability and performance, promoting a culture of Work-Life Harmony, intended as a dynamic integration between professional and personal life. In this context, smart and agile working policies have been strengthened, fostering autonomy, trust, and focus on results.

Particular attention is given to supporting parenthood. The Group guarantees full salary during the five months of mandatory maternity leave, provides financial support for parental leave, and **grants 10 additional paid days beyond statutory paternity leave**. Family support is further extended through various welfare initiatives, including a newborn kit, nursery school subsidies, a company nursery school in Rome, summer camps for employees' children, and scholarships. **Since 2025, new welfare permit allowances have also been introduced, dedicated to key family life moments and caregiver support**.

Over the 2023–2025 period, wellbeing has evolved through a systemic approach (health, inclusion, development), reaching a **+31% participation rate in events in 2025, with initiatives spanning multiple dimensions of wellbeing** (physical, psychological, social, environmental, and financial).

Among the most representative initiatives is **Clean Up Day**, held on June 12, 2025, in collaboration with Legambiente. The event took place in 9 locations across Italy and involved around 400 employees, who contributed to the collection of 573 kg of waste, dedicating **4 hours of paid leave per participant**.

The integration of welfare and wellbeing into ESG strategies strengthens the social dimension of sustainability, generating shared value, organizational resilience, and business performance outcomes.

2025 WELLBEING HIGHLIGHTS

5 WELLBEING DIMENSIONS:
Mental, Physical, Social, Environmental, and Financial

ANNUAL PARTICIPATION:
4,800

EVENTS:
40

FREE HEALTH SCREENINGS:
638

2025 WELFARE HIGHLIGHTS

310
CHILDREN ENROLLED IN SUMMER CAMPS

250
NEWBORN KITS DISTRIBUTED TO NEW PARENTS

36
CHILDREN HOSTED IN THE COMPANY'S NURSERY

SPREADING AN INCLUSIVE CULTURE

The Autostrade per l'Italia Group promotes the values of the 2030 Agenda, actively committing to gender equality and inclusion. The company adopts policies based on dignity and respect, acting ethically both internally and externally. Through continuous training, it fosters a cultural evolution that involves the organization and all its stakeholders. In recent years, the Group - also through the program "fare DI+ Diversity & Inclusion a value for everyone" - has implemented concrete measures to enhance every form of diversity through a Diversity, Equity & Inclusion strategy aimed at valuing a diverse workforce, ensuring equal opportunities in professional development, and supporting gender equality, while promoting a culture of inclusion, respect, and collaboration to support the wellbeing of people and the organization. All of this is enabled by new leadership models and inclusive organizational frameworks.

DE & I

Autostrade per l'Italia tools and actions for equal opportunities

Over the past two years, Autostrade per l'Italia has adopted specific methods and tools to measure, monitor, and report progress toward diversity, equity, and inclusion objectives. These include:

- Development and dissemination of an **Anti-harassment code of conduct** (decalogue).
- Updating of DE&I **procedures and guidelines.**
- Integration of **diversity, equity & inclusion principles into the Code of Ethics and into HR management and development processes** (employee value proposition).
- Integration of **gender equality** and **Diversity & Inclusion policies** into the **Integrated Management System**.
- **Definition of a set of measurable KPIs** to monitor actions and identify any corrective measures.
- Creation of a dashboard connected to the main management software systems, enabling monitoring of relevant KPIs.

Certifications

- **ISO 30415:2021 Human Resource Management – Diversity and Inclusion.**
- **UNI/PdR 125:2022 – Gender Equality.**

- Publication of the first **Gender Equality Plan 2023–2025**.
- Publication in 2024 of the 3rd edition of the **Gender Report**.

Areas of the Gender Equality Plan

The GEP (Gender Equality Plan) is a systematic and strategic tool that establishes priorities and concrete objectives (based on a thorough assessment of the status quo) and specific measures that will be implemented to improve gender equality within organizations. The Plan is composed of six areas within which objectives have been identified related to one or more SDGs of the UN 2030 Agenda, which ASPI intends to help promote and achieve. Each objective corresponds to one or more lines of action to be implemented - that is, one or more specific measures identified as operational strategies to achieve each stated objective.

The 6 Areas of ASPI's GEP

AREA 1
Work-life balance and organizational culture

AREA 2
Gender balance in senior positions and decision-making bodies

AREA 3
Gender equality in recruitment and career progression

AREA 4
Integration of the gender perspective in training and skills development

AREA 5
Integration of the gender dimension into corporate processes and activities

AREA 6
Prevention and combatting of gender-based violence, including sexual harassment

ADOPTION OF AN INCLUSIVE AND RESPECTFUL LANGUAGE
Traveling with Autostrade per l'Italia

In 2025, the Group launched "The Journey of Respect", a central project in its Diversity, Equity & Inclusion (DE&I) strategy, with a particular focus on psychological wellbeing. The program was divided into 14 regional events, involving employees and leveraging the contribution of the Bilateral Committee for Diversity Inclusion, which introduced, into the company's regulatory framework, a Protocol to Combat Violence, Harassment, and Discrimination in the Workplace. Supported by **Employee Resource Groups** (ERGs), the initiative promoted the use of corporate support services such as the anti-harassment and discrimination help desk which also addresses issues of domestic violence and whistleblowing reporting channels.

The project encouraged dialogue, listening, and participation, creating a support network among colleagues and spreading a corporate culture based on respect and inclusion.
In light of data from the BVA Doxa Observatory, which highlights the need for psychological support services, "The Journey of Respect" is a fundamental initiative for promoting more equitable work environments, where listening, participation, and respect allow everyone to fully express their potential.

2025 CORPORATE PHILANTHROPY

This year too, the Autostrade per l'Italia Group supports non-profit organizations in implementing social solidarity initiatives.

PROJECTS' FOCUS AREAS

DIGITAL INCLUSION
Projects aimed at improving people's quality of life through the use of new technologies, applications, and digital services at work, school, and in non-profit organizations.

SOCIAL INCLUSION
Projects that, through the promotion of inclusive models, foster collaboration and dialogue among different cultures, genders, and generations; initiatives to enhance female talent, ensure equal opportunities, and protect women's dignity; and proposals aimed at integrating more vulnerable groups and promoting disability inclusion.

INCLUSIVE EDUCATION
Projects aimed at analyzing the factors that lead to school dropout rates and proposing appropriate countermeasures to address educational poverty, particularly in support of minors growing up in disadvantaged or vulnerable conditions.

With the aim of generating value for the community through social support, this program we promote received **138 applications** directly from external **non-profit** organizations and 16 associations proposed by our employees. The **Joint Committee for Solidarity and Social Promotion Projects at ASPI** assessed the applications based on defined eligibility criteria and selected 8 projects to be funded:

1. Doctors for Human Rights – MEDU ETS (Rome)
The Psyché project promotes the mental health of people in vulnerable conditions, particularly migrants who have survived trauma. Through an integrated clinical and psychosocial approach, it supports psychological wellbeing, social inclusion, and the development of new life projects, with a particular focus on women who are victims of violence.

2. Inclusion Hub Social Cooperative (Scandicci – Florence)
The project "Inclusion Does Not Go on Vacation" organizes an inclusive summer camp for approximately 160 children, half of whom have disabilities or special educational needs. The initiative promotes social interaction, the right to play, and family support, offering educational, recreational, and tutoring activities in an accessible environment.

3. Dire Fare Cambiare APS (Rome)
"RigenerAzioni – Roads That Change the World" promotes inclusion and cultural regeneration through art, music, and storytelling. Originating in Rebibbia prison, it involves inmates and artists in creative productions and expands across multiple cities with cultural events focused on trust, freedom, and equality.

4. Fateci Posto (Make Room for Us) (Rome)
The project "Fateci Posto (Make Room for Us) in the Community" supports autistic teenagers with high care needs in developing autonomy and social relationships. Through workshops, museum visits, and urban trekking activities, it promotes inclusion, wellbeing, and active participation in community life.

5. Liberi Nantes ASD APS (Rome)
"Sport, Engagement and Community" uses sport as a tool for social inclusion for vulnerable minors, migrants, and families in difficulty. Alongside sports activities, it provides educational support, workshops, and an integrated helpdesk for psychological support and social and professional orientation.

6. Scimmie Nude Cultural Association ETS (Milan)
"Bodies That Speak – Inclusion on Stage" is a theater-based program for primary schools aimed at promoting empathy, cohesion, and inclusion of children with linguistic difficulties or neurodivergence. The project includes expressive workshops, teacher involvement, and final events, along with the creation of a replicable toolkit.

7. Serrazzeta Fontanelle Neighborhood Citizens' Committee (Sarno – Salerno)
"Spaces for Growth" offers children and adolescents from a vulnerable neighborhood access to sports programs, digital education, and cultural workshops to counter youth hardship and strengthen personal skills, relationships, and a sense of community belonging.

8. Cultural Association Kama APS (Cerignola – Foggia)
The project "Intrecci" supports women in vulnerable conditions through pathways in traditional and digital craftsmanship. The initiative enhances local skills, promotes innovation and professional autonomy, and aims to create a regional brand supported by digital storytelling.

Dialogue between generations

In 2025, "**Life Design**" was launched - a mentoring and reverse mentoring project designed to support about 80 participants in a journey of personal, professional, and self-awareness development. Through the exchange between different generations, experiences, and skills, the program fosters individual potential, knowledge sharing, and openness to new perspectives.

Life Design promotes listening, empowerment, and accountability, creating a structured dialogue space where everyone can contribute and learn, thereby strengthening collaboration, innovation, and an inclusive culture within the organization.

Life Design: Program Objectives

- **Promote personal and professional development**: help participants identify and enhance passions, skills, and goals through a structured pathway.
- **Foster knowledge transfer and sharing**: create intergenerational dialogue between mentors and mentees to enrich mutual skills and perspectives.
- **Strengthen soft skills and relational abilities**: stimulate curiosity, open-mindedness, and critical thinking to address complex challenges.
- **Build a strong professional network (Mentor Community)**: reinforce internal connections and improve cross-functional collaboration within the organization.
- **15 Mentors**: senior professionals over 45 with consolidated experience.
- **50 Mentees**: junior professionals under 35 interested in developing skills and broadening perspectives.

autostrade per l'Italia · amplia Infrastructures · tecne · movyon

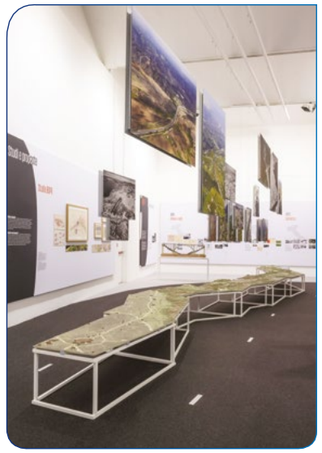
COMMITMENT TO NEW GENERATIONS

Road safety projects in schools

The commitment to road safety continues through initiatives aimed at involving high schools across Italy. The projects include classroom-based activities with quizzes and customized tests, educational materials, and video content on road risks and safe driving behavior. Live meetings with road safety experts and testimonials are also planned, along with a prize-based contest.
During the 2024–2025 school year, approximately **300 schools** were involved, for a total of **1,000 classes**, reaching over **22,000 students**, with the aim of raising awareness among young people about responsible driving and promoting the **zero accidents goal**.

Autostrade per l'Italia alongside the Milan Cortina 2026 Olympic and Paralympic Winter Games

To celebrate the partnership, the communication campaign "How far we have come together" was launched, highlighting the journey undertaken over time and the shared values between Autostrade per l'Italia and sport: commitment, determination, and a sense of responsibility - values that belong to the Olympic spirit and are reflected every day in the work of those operating along the motorway network.
As part of the communication initiative on the role of infrastructure, Autostrade per l'Italia presented at Casa Italia at the Triennale di Milano the exhibition "Italy in Motion. Motorways and the Future", created in collaboration with MAXXI – National Museum of 21st Century Arts. The exhibition reflects on the role of the motorway network in shaping landscape and society, **retracing 100 years of infrastructure history in service of the country**.



Distretto Italia

Distretto Italia is a project promoted by the ELIS Consortium aimed at guiding, training, and integrating **10,000 young people aged 16 to 30** into the job market. The initiative involves 34 stakeholders, including companies, employment agencies, and other organizations such as Autostrade per l'Italia, Enel, Ferrovie dello Stato Italiane, Fincantieri, TIM, and many others.
The project is structured into: **Trades Schools**, free training pathways in various sectors designed to provide advanced technical skills required by the job market; **School for Schools**, orientation activities through PCTO (Pathways for Transversal Skills and Orientation), in collaboration with schools and technical institutes nationwide; **School for Business**, matching supply and demand in the job market to facilitate the entry of young people into partner companies.

INTERNAL COMMUNICATION

The **Internal Communication** function of Autostrade per l'Italia promotes and manages all the main corporate communication channels, ensuring continuity, breadth, and frequency of visibility of corporate projects for approximately 10,000 Group employees. On ESG topics, the main objective is to communicate and support the dissemination of the corporate culture, enhancing content, initiatives, and behaviors consistent with the Group's values.

During the reporting period, this activity resulted in a consistent, multi-channel dedicated presence: **15 features** in the "Unica" newsletter, 20 published news items, and **45 broadcasts** on **Next TV**. These are complemented by internal events, which complete channel coverage and strengthen employee engagement.

Internal Communication dedicated to ESG topics

UNICA, weekly newsletter
15 issues

Corporate intranet
20 published news items

Next TV, internal TV channel
45 features

*Reference year: 2025.

SMART CITY GENOA

Smart City Genoa is an integrated urban platform which, through smart mobility, advanced monitoring systems, and Artificial Intelligence models, uses data to manage urban mobility and services, supporting public policies focused on sustainability, reduction of environmental impact, and improvement of collective wellbeing.

The project contributes to:

- **reducing CO_2 emissions and environmental pollution;**
- **decreasing congestion, travel times, and energy consumption;**
- **promoting sustainable and multimodal mobility solutions;**
- **improving access to services and urban quality of life;**
- **supporting strategic decision-making based on objective indicators.**

Mobility Services	2025 Results
Traffic Control Platform: Integration of traffic, toll gate, environmental and sustainable mobility data for planning, simulation of scenarios, and assessment of urban policies.	Digital platform: • **Over 16 of servers.** • **Over 2,000 VMs.** • **400+ containers.** • **22,000+ GB** of data infrastructure.
ZTL and Traffic Monitoring: Toll gates for managing urban access with continuous monitoring of traffic flows and environmental impact.	• **100 varchi** ZTL. • **70+ vehicle monitoring systems.**
Adaptive Traffic Lights: Dynamic traffic light regulation to manage peak times, improve public transport efficiency, and reduce emissions.	• Supply of **300+** new control systems for the implementation of traffic light centralization.
Smart Parking: Monitoring of parking spaces using computer vision and dissemination of information to users.	• **20+ parking facilities managed.** • **6 open car parks.** • **6,000+ parking spaces monitored.** • **50+ information panels.**
Bike mobility: Video analysis and AI for monitoring cycle flows and supporting zero-emission mobility.	• **6 bike lanes** monitored. • **8 monitoring points**.
City logistics: Urban delivery planning tools to optimize routes and reduce traffic and emissions.	• **100+ transport companies** involved.
Urban Indicators: Integration of traffic, environmental and accessibility to services data to assess city sustainability performance.	

GENOA SUBPORT TUNNEL

The project involves a road crossing of the inner basin of the Port of Genoa through the construction of two tunnels and the related connecting sections with the motorway junction and the urban road network to the west (San Benigno area) and to the east of the city center (Viale Brigate Partigiane area).
The project is driven by the need to improve the efficiency of the fast road connection crossing the city.

COMPLEXITY OF THE PROJECT

Maximum attention to safety measures and environmental integration of an engineeringly complex infrastructure.

1st tunnel in Europe and 4th in the world by diameter

A 16-meter diameter places it among the largest underwater infrastructures worldwide.

Safety

- **Emergency lane** on both carriageways.
- Road widening in curves to improve **visibility**.
- Speed **limit of 70 km/h**.
- Advanced technologies to enforce speed limits and ensure tunnel safety.
- **Fire mitigation system (water mist)**.
- **Longitudinal and side to side tunnel ventilation systems**.

Environmental integration

- **2.5 million cubic meters** of excavated rock, with **90% reused.**
- **10 hectares** of new urban parks.
- Restoration of **historic walls** along Corso Aurelio Saffi and the Lanterna lighthouse area.

(*) Source: ASME – American Society of Mechanical Engineers

BENEFITS FOR THE COMMUNITY

- **Reduction of traffic congestion in the city center.**
- **Faster connections between the western and eastern parts of the city.**
- **Reduction of noise and air pollution.**
- **Improved road network suitability for the Port of Genoa, one of the leading ports in Italy.**

800 m €
Transport benefits (time savings, reduced travel distances, and emission reductions).

800 m €
Positive impact on the **tourism sector over a 10-year period (discounted value).**

1 m
Hours of travel time saved per year (19% reduction in travel times).

+5,000
Direct jobs created through the construction of the tunnel.

Render Tunnel Subportuale, Genova

GOVERNANCE

How we operate responsibly

Sede Direzione Generale Roma, Autostrade per l'Italia

INTEGRITY, TRANSPARENCY, RESPONSIBILITY

In carrying out its activities and in its relationships with all stakeholders, the Autostrade per l'Italia Group is committed daily to maintaining high ethical standards consistent with the principles it embraces.
This is the essential condition for creating long-term value for the Group itself and the community.

For these reasons, the Group promotes a corporate culture based on integrity, transparency, and responsibility, and adopts strict policies and internal control procedures to prevent and detect unethical behavior. It also promotes continuous training on corporate ethics and compliance principles.
Finally, the Group strongly encourages the reporting of any irregularities through the dedicated Whistleblowing platform, ensuring the protection of whistleblowers.

100%

Suppliers registered in the supplier list and contracted, enrolled in the Open-es.

>75%

ESG award criteria included in tender procedures (launched and awarded in 2025) using the best economic value approach.

Climate Transition Plan

Publication of the Climate Transition Plan.

Supplier Code of Conduct

Publication of the Group Supplier Code of Conduct.

ESG Statement

Publication of the ESG Statement.

Stakeholder Engagement Policy

Publication of the Stakeholder Engagement Policy.

~ 1,500

People trained on anticorruption and the Code of Ethics in 2025.

Zero Corruption Manifesto

Publication of the Zero Corruption Manifest.

SUPPLIER CODE OF CONDUCT

The Supplier Code of Conduct outlines basic expectations for supplier conduct and requires all suppliers to adhere to its principles and promote compliance with them throughout their supply chain.

Download the Supplier Code of Conduct

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.

Preserve and protect biodiversity and safeguard ecosystem functionality.

Commit to mitigating **climate change.**

Use **water responsibly.**

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 key principles:

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

Download the Policy Stakeholder Engagement

ASPI'S TAX STRATEGY

APPROACH AND TAX MANAGEMENT

Introduction
Since 2018, ASPI has adopted its Tax Strategy, a document that defines objectives, principles, and guidelines for tax management. The Strategy guides the company's operations, promoting the values of legality, transparency, and responsibility through a collaborative and transparent approach in relation with the Tax Authority.

Sustainability and Taxation
During 2025, ASPI's Tax Strategy was revised to align with the new provisions of the "Code of Conduct" introduced by the Ministerial Decree of April 29, 2024. The Code governs the mutual commitments between taxpayers and the Revenue Agency under the Collaborative Compliance regime, based on the principles of trust and transparency.
The Tax Strategy was formally adopted by the Boards of Directors of the Group companies.

Collaboration with Tax Authorities
ASPI ensures transparency and fairness in its relationships with tax authorities, promoting both the adoption by Group companies of tax risk control systems and, where regulatory and operational conditions are met, participation in the Cooperative Compliance regime. This regime is based on reciprocal commitments between tax authorities and taxpayers and aims to ensure certainty and stability in the application of tax rules.

Integrity and Stakeholder Relations
The company ensures compliance with applicable tax regulations at both national and international level, guided by principles of integrity, transparency, and cooperation with the competent authorities. Tax procedures are continuously updated to ensure compliance with legal requirements and the robustness of the tax management system. In this context, ASPI shares its tax practices with stakeholders and monitors regulatory developments in order to respond promptly to their expectations.

Risk Management
To ensure regulatory compliance, correct interpretation and application of applicable rules, and a proactive approach to tax management, ASPI has implemented a structured tax risk monitoring and control system known as the Tax Control Framework (TCF). Through tools such as the Tax Compliance Model, the Policy for managing interpretative risk, and the Tax Risk Map, the company has an advanced system for identifying and controlling tax risks.

Sustainability and Taxation
ASPI considers taxes paid and collected as a key contribution to the needs of society, representing a distinctive element of the "social" pillar of its ESG strategy. To reflect this, ASPI reports its tax contribution using the Total Tax Contribution (TTC) methodology. This approach highlights both taxes directly paid by the company and those collected on behalf of tax authorities, strengthening transparency towards all stakeholders.

The "Total Tax Contribution" represents the total amount of taxes and duties paid by a taxpayer in the jurisdictions in which it operates, including direct and indirect taxes, social contributions, and other forms of taxation.

In 2025, Autostrade per l'Italia paid 99% of its taxes in Italy.

ASPI'S INTEGRATED MANAGEMENT SYSTEM

A continuous improvement journey

PLAN

1.1 The analysis of the context and stakeholders takes into account external and internal changes of an economic, social, regulatory, and technological nature.

1.2 Top Management demonstrates leadership and commitment by defining the policy, objectives, and principles of the Integrated Management System (IMS), ensuring the availability of resources, assigning and communicating responsibilities and roles within the organization, and promoting active participation.

1.3 Risks and opportunities related to the IMS are identified using an Enterprise Risk Management (ERM) methodology. The results are presented in the Risk Profile Report and the Top Risk Handbook.

1.4 Trained personnel, as well as appropriate material, financial and technological resources are used in order to achieve the intended objectives and to support communication with all stakeholders.

DO

2.1 ASPI plans the activities to be performed on the various processes in accordance with the operating procedures formalized in Manuals, Guidelines, Procedures, and Operating Instructions.

2.2 ASPI carries out activities in line with the timelines and methods defined 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 periodically carries out internal audits** (101 in 2025) to assess the level of integration between the various systems and the performance of the Integrated Management System (IMS).

3.3 The Integrated Management Review provides input for corporate decision-making processes, the progress status of initiatives and strategic projects, and the 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 on the implementation of corrective/improvement actions identified as a result of audit findings.

4.2 ASPI performs activities in accordance with the timelines and methods defined during the planning phase.

ENVIRONMENT

How we reduce our impact on the environment

A23 Udine - Tarvisio, Viadotto Somplago

FOR A SUSTAINABLE, SAFE, AND DIGITALIZED MOBILITY

Autostrade per l'Italia is committed to promoting sustainable, safe, and climate-resilient mobility.

With the sustainability journey launched in 2020, ASPI has integrated into its strategy:

1. Climate impact mitigation through the **reduction of its carbon footprint** and the development of sustainable mobility models. ASPI has developed a clear strategy to achieve the progressive reduction of its direct and indirect carbon footprint, in line with SBTi standards, with targets set for 2030 and aligned with the long-term "Net Zero" 2050 goal.

2. The adaptation and **resilience of its infrastructure to climate change**. The extension of the service life of bridges, viaducts, tunnels, barriers, and systems is supported by innovative and digitalized activities and solutions.

100%
electricity from renewable sources.

>50%
warm-mix asphalt as a share of total production by Amplia in 2025.

SBTi
validated Near- and Long-Term SBTi targets.

38
diesel-fired thermal plants replaced.

1,935
of wildlife protection fencing installed as of 2025.

177
tunnels upgraded with new LED lighting systems.

60
of land afforested.

10
Amplia plants converted from BTZ to LNG/LPG or natural gas.

728
charging points installed along the network.

>95%
(98% nel 2025)
of waste sent to recovery processes annually since 2022.

CLIMATE TRANSITION PLAN

PRINCIPLES

AMBITION	ACTIONS ALONG THE VALUE CHAIN	REPORTING
• Climate Ambition • Adaptation • Mitigation	• Implementation Strategy & Risk Management • Financial Planning • Engagement Strategy	• Measuring Progress (Targets & Metrics) • Climate Governance • 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.

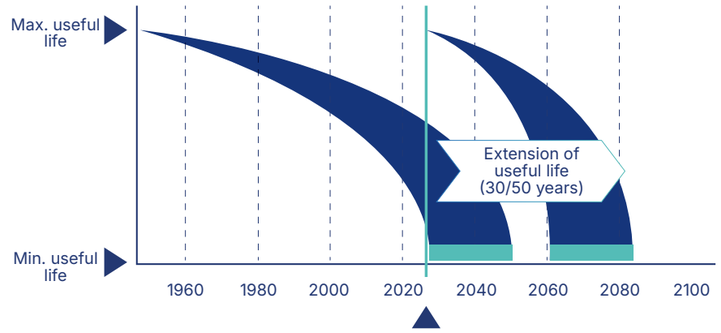
In 2022, ASPI joined the Science Based Targets Initiative (SBTi) framework, setting specific targets for reduction of emissions and participating in the Business Ambition for the 1.5°C campaign.

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 l'Italia published its first Climate Transition Plan (CT). 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.

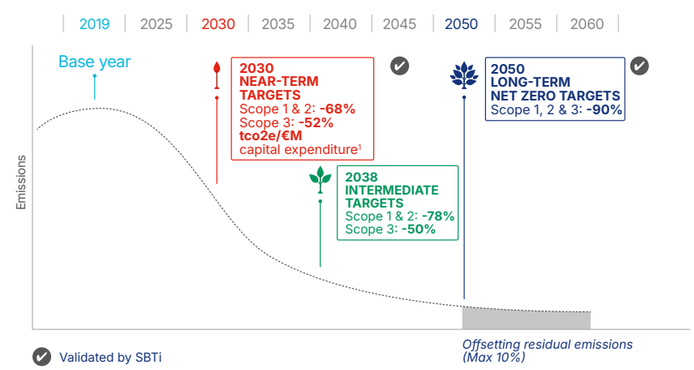
Climate change adaptation

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.



1. Scope 3 GHG emissions from capital goods related to infrastructure development under concession (€M CapEx) (tCO2e/€M).

WHAT IS INTERNAL CARBON PRICING AND HOW IT WORKS

Carbon emissions represent a negative externality that impacts society as a whole.

Internal Carbon Pricing is a mechanism used by companies to assign an economic value to their own emissions, internalizing the cost of carbon in decision-making processes and supporting alignment with decarbonization targets.
To do so, Internal Carbon Pricing takes into account several factors, such as the economic cost of carbon emissions, carbon tax scenarios, and changes in user behavior driven by evolving societal expectations and needs. In this way, climate transition risks are accurately reflected, enabling the **identification of short-, medium-, and long-term risks**.

The most common types of Internal Carbon Pricing

SHADOW PRICE

Companies assign a price to GHG emissions to incorporate them into economic decision-making and encourage investments in green technologies and/or manage the risk of increased costs from specific regulations (e.g., Emissions Trading System). However, the shadow price does not involve actual financial flows.

Approach chosen by ASPI

CARBON FEE

A company charges itself a fee for each ton of GHG emissions generated, creating an internal fund that can be allocated to decarbonization projects. In addition, this fee discourages decisions that would increase the company's emissions.

CAP AND TRADE

The company sets a cap on emissions for its business units, which then trade emission allowances internally to comply with their assigned limits, based on a price set annually by the company or negotiated by the business units.

Designing an Internal Carbon Pricing System: the ASPI Model

Autostrade per l'Italia has developed its **ICP** by defining **three key elements:**

Emissions coverage

The scope of activities, operations, and emission sources covered by the pricing mechanism, indicating how extensively the ICP is applied within the company. For ASPI, it represents all emissions related to investments included in the Climate Transition Plan.

Price level(€/tCO_2e)

The price assigned to the emissions covered by the pricing mechanism; by assigning an economic value to emissions, the company internalizes their cost. The ICP is aligned with the external carbon price set by the EU Emissions Trading System (EU ETS).

Impact on corporate decision-making

The way the pricing mechanism is applied and integrated into decision - making processes and business operations. ASPI may apply the ICP across strategic, financial, and environmental domains.

A27 Venezia - Belluno, Svincolo Fadalto-Lago Santa Croce

A4 DYNAMIC LANE: A MODEL OF SUSTAINABLE MOBILITY

Viale Certosa
Sesto San Giovanni interchange

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

Technologies used: **AID System Radar, Laser scanner**

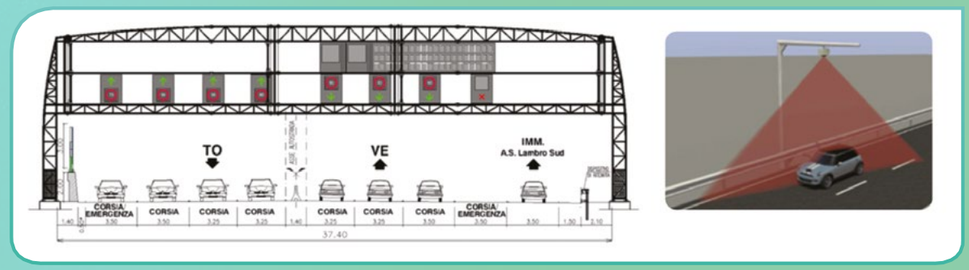
Length: **10 km** in each direction

Completed in 2024

Benefits:
- **1.5 ton of CO_2/hour**
- **7% weekly travel time saving**
- **18%** morning peak-hour travel time saving

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.

4-lane OPEN

4-lane CLOSED

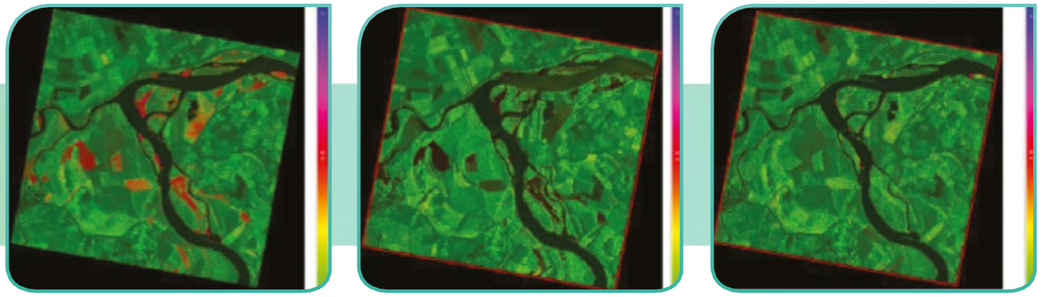
MONITORING OF RIVER BEDS AND BANK EROSION THROUGH SATELLITE IMAGERY

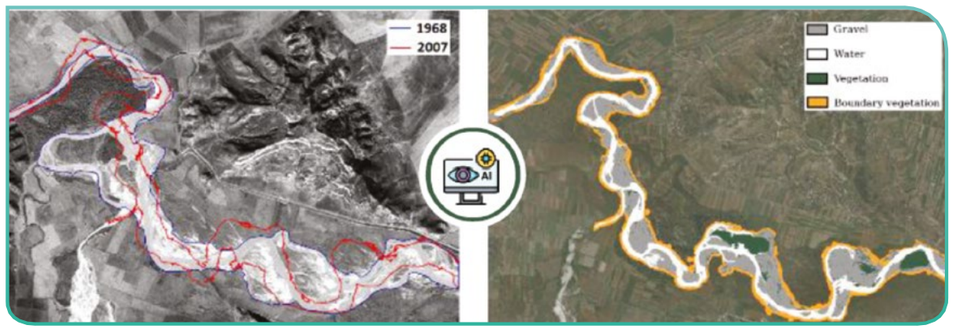
The proposed project is developed in collaboration with **Cassa Depositi e Prestiti** and **ELIS Innovation HUB** and falls within the context of environmental and territorial monitoring. The initiative aims to assess the effectiveness of change detection algorithms applied to optical satellite imagery, with reference to a pilot case study focused on identifying and analyzing changes in geomorphological and hydrological conditions near strategic infrastructure.

The main objective of the activity is to develop and test a tool capable of **identifying areas most exposed to changes in riverbed morphology**. This tool would improve the understanding of the **evolving dynamics of watercourses, analyzing their causes and, above all, their potential consequences in terms of bank stability, erosion, and hydraulic risk for existing infrastructure**.
The results of the analysis can be presented in the form of thematic maps and output images highlighting areas with the highest river dynamics.

The use of satellite data enables fully remote analyses, without the need to install field instrumentation, while ensuring high spatial and temporal coverage. This approach significantly reduces monitoring costs and makes the system easily scalable and replicable across large areas.

The information generated is particularly relevant for assessing hydraulic risk associated with bridges and hydraulic structures, as well as for supporting spatial planning and the scheduling of inspections, maintenance, or protection interventions. In this sense, the project is intended as an operational tool to support decision-making by managing authorities and public administrations, contributing to risk prevention and to the protection of strategic infrastructure.





LIAISON PROJECT

Autostrade per l'Italia participates in the LIAISON project as an executor and implementer of certain technological solutions included in the final demonstration, contributing to their installation, integration, and validation in a real infrastructure context.
The European LIAISON project (Lowering transport environmental impact along the whole life cycle of the future transport infrastructure), funded by **Horizon Europe** and coordinated by Fundación TECNALIA Research & Innovation, develops and demonstrates an integrated **approach to reducing the environmental impact of transport infrastructure (roads and railways) across its entire life cycle-from design and construction to operation, maintenance, and decommissioning-combining industrialization of construction processes, circular economy principles, and digitalization of operational activities**.

The project adopts the Dynamic Multi-Infrastructure Governance Framework (DMIGF) as an enabling element, a governance framework designed to activate, build, and monitor compliance with circularity principles throughout the infrastructure lifecycle. This makes technical solutions scalable and supports decision-making based on Life Cycle Cost indicators and environmental impacts. The framework is complemented by dedicated digital tools for traceability and circularity management (e.g., tools for estimating construction and demolition waste and platforms for tracking end-of-life materials).

LIAISON

In parallel, **LIAISON implements a portfolio of pilot technologies: smart and sustainable precast beams and modular rigid pavements, including the use of alternative concretes** (such as geopolymer-based solutions) and advanced manufacturing processes, integrated with digital and monitoring tools to optimize maintenance and performance.
For the railway domain, the project includes improved ballast (also incorporating recycled materials) and energy harvesting solutions to increase the autonomy and efficiency of monitoring systems. For road infrastructure, it develops bio-asphalts and an automated pavement distress detection system to support more objective, data-driven pavement management. For tunnels, it introduces intelligent lighting and ventilation control systems aimed at reducing energy consumption based on real traffic and environmental conditions.
Finally, to turn infrastructure into an energy-producing asset, the demonstration includes safety barriers with integrated photovoltaic panels. This solution will be demonstrated in Italy along the ASPI-managed network with the installation of approximately 100 meters of barrier.

The solutions are validated in demonstration sites in Spain, Poland, Slovenia, and Italy, with the aim of generating technical and operational evidence that can be replicated by infrastructure operators and public authorities, and to promote the adoption of practices and technologies that reduce material consumption, emissions, and overall footprint, while increasing energy efficiency and economic sustainability across the lifecycle.

Safety barrier with integrated photovoltaic panel.

Project funded by the European Commission, Grant Agreement No. 101103698.

CHARGING INFRASTRUCTURE IN SERVICE AREAS

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

Electric vehicle charging points in service areas

The goal is to achieve 100% coverage of suitable service areas by 2029.
Currently, 58% of service areas are already equipped with at least one operator (with **728 charging points in operation as of 31/12/2024), but the aim is to install 1,112 charging points by 2029**, thanks to the deployment of new stations by the main industry players awarded through competitive procedures launched by ASPI, based on the framework agreed with the Ministry of Infrastructure and the Transport Regulatory Authority (ART).
The objective is to build an average electric charging infrastructure every 34 km, compared to the regulatory requirement of one every 60 km. This will contribute to avoiding approximately 163 ktons of CO_2 between 2024 and 2029.

Explore Free to X charging points

Stazione di ricarica Free to X

BIODIVERSITY

As part of its commitment to protecting natural resources, the Group is strengthening its efforts on the environment and biodiversity in collaboration with WWF Italy through various projects:

- **installation of camera traps** in hydraulic corridors to monitor wildlife crossings and assess their frequency and conditions;
- **afforestation of 60 hectares of land.**

Afforestation activities, mainly carried out in areas adjacent to roadways, junctions, and infrastructure spaces undergoing landscape redevelopment, include new tree planting and the reinforcement of existing green corridors.
The newly planted areas prioritize native species consistent with the ecological characteristics of the territories, selected to enhance biodiversity and the ecological stability of the restored areas.

WATER

The Group has launched a program for continuous monitoring of water usage, aiming to identify potential leaks and ensure responsible water resource management. In addition, a pilot project has been completed involving the installation of smart (remote-reading) meters to enable timely detection of leaks.

In January 2025, **the first Biodiversity Protection Manifesto was published, promoting environmental awareness within Autostrade per l'Italia**.

An assessment has also been completed to identify protected areas and species located near major ongoing construction sites along the ASPI network.

Download the Biodiversity Manifesto

Autostrade per l'Italia, which is part of the Italian network of the **UN Global Compact**, was involved by the Foundation in drafting a paper dedicated to biodiversity, included in the study **"Italian companies and the protection of natural capital to tackle climate change"**.
The document, promoted by the UN Global Compact Network Italy in collaboration with The European House – Ambrosetti, Ca' Foscari University of Venice, and with the support of Edison S.p.A., was presented at **COP30 in Belém** during an official event held in collaboration with the Italian Ministry of Environment and Energy Security. The study examined 169 large Italian companies (excluding banks and insurance companies) subject to sustainability reporting obligations starting in 2024, and directly involved 115 companies belonging to the Network. The report highlights a growing awareness among companies of the strategic value of natural capital, although biodiversity is still not fully integrated into environmental strategies. In particular, **78% of companies recognize that protecting nature helps strengthen the resilience of their business model**, while only 42% systematically monitor the impact of their activities on ecosystems and biodiversity. However, a positive outlook emerges from future perspectives: **81% of companies plan to strengthen their commitment to nature protection in the coming years, considering biodiversity conservation a strategic opportunity to promote truly sustainable development**.

A12 Genova-Rosignano, vista di Chiavari

SUSTAINABLE PRODUCTION

The challenge for Amplia begins with the conversion of its plants.

In 2021, Amplia, ASPI Group's construction, launched a pilot project to test alternative energy sources for the asphalt mix production plants used for road pavement construction. This project involved replacing BTZ fuel oil (low-sulphur fuel oil) with LNG (liquefied natural gas) to power the plant in Zola Predosa. Subsequently, a full replacement plan was defined to phase out BTZ in favor of fuels with a lower environmental impact such as LNG, LPG, and natural gas.

As of 2025, Amplia has completed the conversion of 10 plants: 1 to LNG, 5 to LPG, and 4 to natural gas, which will enable, at full operation, **an estimated 15% reduction in emissions compared to BTZ fuel use**.

LED EFFICIENCY IN TUNNELS AND RE-LAMPING OF INTERCHANGES

Result as of 2025:
177 tunnels upgraded with energy-efficient lighting.

A10 Genova-Ventimiglia, Viadotto Arrestra e Galleria San Giacomo

Tunnel LED lighting

The project, launched in 2022, involves replacing **32,000 existing lighting fixtures with LED technology across 450 tunnels in the ASPI motorway network**. In addition, the project includes the implementation of a "smart" control system that, by acquiring real external atmospheric conditions through luminance sensors, can adjust brightness levels in real time.

Relamping of junctions, toll station areas, and service areas

These projects involved replacing the existing **24,000 lighting fixtures with LEDs**. The relamping of junctions was completed in 2025 with the replacement of approximately 14,000 lighting units, while the relamping of toll station areas and service areas will begin in 2026. Both initiatives also include the redesign of lighting systems, aligning installations with current technical standards (UNI 11248). **In addition to improving visual comfort for road users, these investments reduce electricity consumption**. Overall, these projects contribute to reducing energy consumption by approximately 7 GWh per year, equivalent to a CO_2 saving of about 1,785 tonnes annually.

In addition to improving visual comfort for users, the investments also reduce electricity consumption.

SUSTAINABILITY PLAN OF CONCESSIONAIRES AND SUBSIDIARY COMPANIES

amplia Infrastructures · tecne · movyon · ftm · elgea

admoving · giovia · youverse

tangenziale di Napoli · rav Raccordo Autostradale Valle d'Aosta · sat Società Autostrada Tirrenica · sitmb Società Italiana per il Traforo del Monte Bianco

A12 Genova-Rosignano, Svincolo Rosignano Marittimo

amplia Infrastructures

Highlights 2025	Target 2025	2025 Results
Plant conversion: from BTZ to LPG / LNG / natural gas	10	10
Warm mix asphalt: 50% of the 2025 asphalt mix production using warm mix technology	≥ 50%	52%
HVO: start using biodiesel in light-duty vehicles	✓	✓
Waste sent to recovery/recycling	95%	98,2%
Water: monitoring of water recovered at construction sites	✓	✓

LPG, BIO-LPG, LNG AND NATURAL GAS

These are the energy sources currently being considered for the conversion of our plants. Since 2021, AMPLIA has launched **a program to replace fuel oil (BTZ) with LPG, LNG, and natural gas**. The plan foresees the full fuel switch of the plants between 2026 and 2027. In 2025, **Bio-LPG** - a renewable fuel certified under the ISCC standard - was also used as an energy source at the Marcianise plant.

WATER REUSE

AMPLIA implements **water recovery after treatment**, mainly of rainwater, for various construction site uses such as dust suppression, concrete mixer washing, and production processes. The company has built several systems enabling post-treatment water reuse, particularly at the expansion worksites of Firenze Sud Incisa and Barberino. In 2025, a total of **36,157 cubic meters of water** were recovered.

WARM MIX ASPHALT

Warm Mix Asphalt (WMA) is produced through processes that, thanks to the use of chemical additives, significantly lower production temperatures compared to traditional Hot Mix Asphalt (HMA), resulting in reduced emissions and energy consumption. In 2025, 52% of total asphalt production used warm mix technology.

HVO

At its operational site in Magliano Sabina, AMPLIA has installed a storage tank for **HVO (Hydrotreated Vegetable Oil)**, an **innovative renewable** diesel derived mainly from vegetable oils.
In 2025, more than **19,000 liters of HVO** were used for operational vehicles, supported by an internal awareness campaign promoting its use within the company fleet.

elgea

Elgea: two new photovoltaic plants

In 2026, four new photovoltaic plant construction sites developed by Elgea are planned, at least two of which are expected to become operational within the year.

The innovative PV systems to be built this year are part of a broader initiative to enhance unused areas along the motorway corridor.
Elgea represents ASPI's commitment to core environmental and sustainability values. **These first four PV plants will generate approximately 5.5 GWh** of renewable energy per year and are expected to save **32,000 tCO_2 over 25 years**, contributing to the decarbonization of the Autostrade per l'Italia Group and the country, while enhancing low-value land and generating positive impacts on the territories crossed by the motorway network.

In particular, the 2026 recovery project will involve four sites:

- **a decommissioned service area (Cavour Ovest), where reforestation and landscape restoration of the surrounding area are also planned;**
- **a residual land parcel adjacent to a maintenance facility (Borgo Vercelli);**
- **two interchange areas (Stroppiana and Melegnano).**

The project will also allow ASPI to reduce **operating and maintenance costs** across all four sites.

~ 3.6MW
installed capacity

approx. 2.5 hectares*
redeveloped

32,000 tCO_2
saved over 25 years

*Upon completion of the four systems.

Borgo Vercelli A26 / GENOVA VOLTRI-GRAVELLONA TOCE - Impianto fotovoltaico in corso di realizzazione

tecne

	Target 2025	2025 Results
Envision Certification	1	2
• AI in business processes	4	4
• Construction site digitalization	60%	70%

SUSTAINABLE INFRASTRUCTURE

Autostrade per l'Italia aims to develop a safe and resilient infrastructure and to protect ecosystem balance in the design, construction, and maintenance of the network, minimizing environmental impact.
The Group, with the support of Tecne, has chosen to **measure the sustainability of infrastructure works** across the territory by developing a model that integrates ESG principles, enabling **certification under the Envision Protocol**.

PLATINUM AWARD
Passante di Bologna
April 2022

SILVER AWARD
A13 Bologna - Ferrara
December 2023

GOLD AWARD
Gronda di Genova
December 2023

GOLD AWARD
Area di servizio Bellosguardo
December 2024

SILVER AWARD
A26 - Galleria Manfreida - Canna SX, direzione Genova
May 2025

GOLD AWARD
A14 - Galleria Vinci - Canna DX, direzione Taranto
December 2025

AI IN BUSINESS PROCESSES

In 2025, several virtual agents were developed and released to support business activities, including: an assistant for timesheet completion, **tools for knowledge sharing** (e.g. the Envision protocol), and **solutions supporting safety in the Engineering domain**. In parallel, internal training initiatives led to the development of additional proof-of-concepts, some of which have been further developed and are currently in use in pilot versions.

CONSTRUCTION SITE DIGITALIZATION

Reduction in the use of paper documentation on construction sites through the widespread adoption of tablets and the smartCM platform, resulting in more **efficient processes and structured data management**. The initiative included the progressive provision of devices to internal staff and partners, the rollout of the platform across an increasing number of construction sites, and dedicated training activities, **leading to broad and consolidated adoption of the operational tool.**

movyon

	Target 2025	2025 Results
Emissions monitoring: OBU Carbon Footprint Certification – certification obtained	✓	✓
Material reuse: launch of a study on new plastics for OBU (On-Board Unit for electronic toll collection)	✓	✓

EMISSIONS MONITORING

Certification by an accredited body of the carbon footprint calculation for the overall manufacturing process of the On-Board Unit (OBU) V5.1. Certification obtained in November 2025.

MATERIAL REUSE

Launch of a design project in 2025 on the materials used in on-board devices to reduce environmental impact (e.g., through the use of recycled plastics).

AUTONOMOUS DRIVING AND C-ITS SERVICES TESTING FOR NETWORK EFFICIENCY

In 2025, Movyon developed a simulation project aimed at studying the integration of C-ITS services and connected autonomous vehicles with a dynamic fourth-lane management system, applied to a section of the A4 motorway characterized by high congestion levels, with traffic volumes reaching up to 200,000 vehicles per day.

admoving

	Target 2025	2025 Results
Advertising spaces granted to non-profits **(ONLUS)**, at face value: 483 promo-event days scheduled in motorway service areas (AdS)	✓	✓
Digitalization of advertising **billboards**	≥ 25%	25%

ADVERTISING SPACES GRANTED TO NON-PROFITS (ONLUS)

Physical spaces and advertising slots are provided to major **non-profit organizations**, at face value, to promote their activities towards motorway users within the main service areas of the Group's network.

DIGITALIZATION OF ADVERTISING BILLBOARDS

- Progressive digitalization of traditional advertising assets.
- Reduction in the use of paper and/or materials requiring more impactful disposal processes.

youverse

FLEET ELECTRIFICATION

Since 2022, Youverse has launched a plan to electrify the ASPI company fleet and currently operates more than 100 electric vehicles.

In parallel, a charging network has been established which, for the headquarters in Rome and Florence, now provides over 120 charging points, with the target of exceeding 150 by 2026.

2025 result:
123 charging points
2026 target:
150 charging points

SUSTAINABLE CAFETERIA MANAGEMENT

The management of corporate catering services, entrusted to Youverse, is a concrete area where responsible and sustainable choices are promoted.

Since 2018, initiatives have been implemented to reduce single-use materials, starting from an analysis of consumption that made it possible to quantify environmental impacts.
This data has guided targeted actions, such as replacing plastic bottles with water dispensers and eliminating paper placemats, significantly reducing environmental impact.

Each year, the use of approximately 330,000 0.5 L bottles (20 g each) corresponds to 6.6 tons of plastic, while 330,000 placemats correspon to about 33 small trees.

Over an 8-year period, these measures **have avoided the use of approximately 53 tons of plastic and the loss of 32 large trees and 264 small trees**, clearly demonstrating the effectiveness of initiatives aimed at a more responsible and conscious use of resources.

In addition, since July 2025 at the Rome Corporate Restaurant, the initiative **YOUR FOOD TO GO** has been introduced, allowing employees to reserve surplus meals at the end of service in order to:
- **reduce food waste;**
- **encourage good environmental practices;**
- **promote a more sustainable corporate culture.**

A12 Svincolo di Collesalvetti, lungo il Viadotto Coltrano

tangenziale di Napoli

Towards an increasingly sustainable and smart infrastructure: the transformation journey of Tangenziale di Napoli Autostrade per l'Italia Group

Tangenziale di Napoli, part of the Autostrade per l'Italia (ASPI) Group, has launched a major transformation process focused on sustainability, in line with the objectives of the 2030 Agenda. **The integration of advanced technologies, innovative energy systems, and digital platforms now represents a key pillar of the Group's new business model, which places sustainability at the core of its mission**.

The journey is structured around three main pillars: Smart Buildings, Smart Grid, and Smart Roads, with interventions positioning ASPI and Tangenziale di Napoli among the most advanced entities in Italy in the field of smart mobility.

1. Smart Building - Arenella and Fuorigrotta

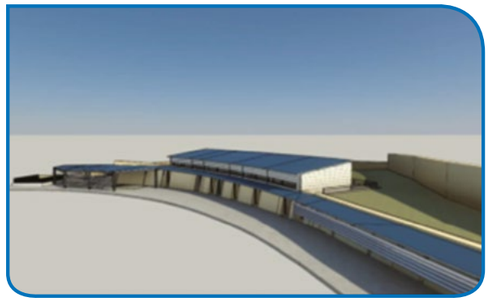
Arenella: a positive-energy building

As part of the Arenella Station redevelopment included in the 2019–2023 Economic and Financial Plan (PEF) and defined in collaboration with the Ministry of Infrastructure and Transport (MIT), a significant energy-transition project has been developed.

Main innovations include:

- advanced photovoltaic and solar thermal systems;
- an advanced Smart Building system for intelligent management of electrical loads;
- an estimated reduction of 96 tons of CO_2 per year;
- full design developed using BIM methodology.

The building, which currently consumes 43 MWh/year, will be capable of producing 123.81 MWh/year thanks to a 95.60 kWp photovoltaic system installed on the building and parking canopies, generating surplus energy to be fed into the grid.



Fuorigrotta: a sustainable and self-sufficient ecosystem

In line with the Arenella model, a large-scale project has been defined for the Fuorigrotta headquarters and operations center, integrating additional innovative elements:

- renewable energy systems (RES), such as photovoltaic and solar thermal plants;
- **rainwater harvesting systems for road washing**;
- an energy storage system based on hydraulic pumping ("pumped storage"), as an alternative to traditional batteries, through the acquisition of public land to host the hydroelectric facility.

The adoption of the Smart Building system enables an estimated reduction of 383 tons of CO_2 per year, making this area energy self-sufficient and sustainable.

2. Smart Grid - Fuorigrotta

To optimize distributed energy production across the entire road section and coordinate ongoing initiatives, a Smart Grid platform has been designed at the Fuorigrotta station.

Developed in collaboration with Movyon, the project aims to:

- make Fuorigrotta the central hub of the network's smart transformation;
- integrate energy production, consumption, and storage into a single platform;
- **improve infrastructure resilience and efficiency**.

The Smart Grid represents a key element in TANA's strategy to ensure energy independence, reduce consumption, and **promote the intelligent use of renewable energy sources**.

3. Smart Road and Connected Mobility

An infrastructure that thinks, communicates, and adapts.

Autostrade per l'Italia S.p.A., together with its subsidiaries, participates in research and development activities within the framework of the National Center for Sustainable Mobility (MOST), established to implement a research program aimed at creating and/or renewing and upgrading infrastructure and research laboratories in the field of sustainable mobility.
Tangenziale di Napoli, having modernized its infrastructure in recent years with a forward-looking approach, has been identified by ASPI as the site for implementing "use cases" in order to certify the infrastructure as a Smart Road.

Thanks to the Smart Road project of Autostrade per l'Italia and the National Center for Sustainable Mobility (MOST), Tangenziale di Napoli has become a unique innovation laboratory worldwide.

With its AI-based digital twin, the road analyzes real-time traffic data and communicates with vehicles in order to:

- prevent traffic jams and accidents;
- recommend optimal speeds to improve safety, traffic flow, and sustainability.

On April 10, 2025, on the Tangenziale di Napoli, for the first time in the world, an intelligent infrastructure communicated with a self-driving car.

A historic step towards connected, safe, and sustainable mobility.

All of this was made possible through field sensors that collect traffic data and process it via the digital twin, which determines optimal speeds to reduce risk and ensure a safer and more regular traffic flow. This information is then transmitted to users through RSU C-ITS units, antennas that send data to vehicles and also receive information from them.

Today, there are circulating vehicles that communicate with the TANA digital twin, which receives 32,000 messages per day (position, speed, deceleration, etc.), corresponding to around 100 connected vehicles within the 6 km section where the antennas are currently installed.
In July 2025, the request for certification ("bollinatura") was submitted for the first 6-kilometre section of the project, marking a decisive step towards full compliance with Smart Road regulations. This initial step launched the formal assessment process requested by the national regulatory framework.

In December of the same year, the route underwent an in-depth inspection by the Ministry's Smart Road Observatory, responsible for verifying compliance with the technical requirements defined by Ministerial Decree 70/2008.
The inspection confirmed full compliance of the section, recording a positive outcome and consolidating the project's progress towards the next operational phases.

BENEFITS

- Improve road network **efficiency.**
- Provide **advanced support** to travelers.
- Increase infrastructure network **resilience**.
- Promote s**ustainable mobility**.
- Enable interoperability between infrastructure and next-generation vehicles.

4. TargaGO

TargaGO is the digital solution developed by Autostrade per l'Italia to make toll payment simpler, faster, and more sustainable.

The system allows vehicles to pass through toll booths without stopping, thanks to automatic license plate recognition and the use of a free mobile app. Payments is processed automatically through a rechargeable digital wallet, without the need for any additional on-board devices.
The pilot phase, conducted on the Tangenziale di Napoli between July 2024 and September 2025, was carried out in agreement with the Ministry of Transport and under the supervision of the University of Naples Federico II. The initiative achieved very positive results, with around 20,000 registered license plates and a near 100% plate recognition rate.

The service helps improve traffic flow and reduce waiting times, leading to a significant decrease in pollutant emissions and CO_2.
TargaGO represents a concrete step towards a more innovative, efficient, and sustainable mobility system.

Viadotto di Capodichino

INNOVATION AND DIGITALIZATION

How we are preparing for the future

Technological development in the motorway sector is a key driver for increasing sustainability. Through the dematerialization of processes, higher service levels, and smoother traffic flow, more efficient use of resources is encouraged, and reduced environmental impact can be achieved. This progress helps creating more modern and environmentally friendly infrastructure, promoting smart and sustainable mobility.

Since 2020, we have moved from 25% to 80% in the digitalization of the Group's processes: we are keeping pace with the current digital transformation and, in some cases, even anticipating it. We are collecting an ever-growing volume of data, which we can use with increasing precision. The Group has learned to manage this information and has developed a system based on Artificial Intelligence and Machine Learning. Through the analysis of real-time data and historical series, the system develops predictive models capable of estimating traffic congestion and travel times, suggesting possible detours and optimizing the intervention planning.

Thus, the motorway ceases to be merely a physical infrastructure - as it has been for decades - but also becomes a driver for an vast flow of information.

In the Control Room we have set up at our Rome headquarters - the technological hub that remotely coordinates traffic and the status of the entire motorway network - we manage and analyze approximately 2.5 billion data points every year, closely monitoring both traffic and infrastructure.

In recent years, we have carried out several smart road trials, introducing innovations in both vehicle-to-infrastructure communication and the development and use of 5G technology. The network is becoming capable of communicating with vehicles, a crucial element for the advent of autonomous driving and cooperative mechanisms aimed at ensuring ever greater safety for travelers.

In 2025, we tested the Dynamic Speed Limit feature on the Naples ring road. For the first time in Italy, it was possible to provide connected vehicles with real-time information on the optimal speed to maintain along an open stretch of motorway. The goal is to prevent congestion, streamline traffic, improve the driving experience, and reduce emissions and travel times.

All this is done with a focus on service level improvement: as operators of Italy's most important road transport infrastructure, we know that innovation must serve to make its use more efficient, comfortable, and safe for users. This, too, is sustainability: a dimension of sustainability that directly benefits both motorway travelers and workers, and which - thanks to data - reduces travel times and therefore CO_2 emissions.

Danilo Gismondi
Head of IT e Digital Transformation

Direzione Generale Roma, Autostrade per l'Italia

COPILOT

Microsoft Copilot is an AI-powered intelligent assistant integrated into Microsoft 365 applications such as Word, Excel, PowerPoint, Outlook, and Teams. Starting from the end of 2025, a large-scale adoption program was launched, involving approximately **1,800 users, supported by structured onboarding activities and dedicated training pathways.** In addition, **100 "Champions" were selected and trained cross-functional roles across different business areas tasked with accelerating AI adoption and supporting the cultural change required for digital transformation.** The program combined operational sessions with hands-on workshops based on real use cases, fostering a conscious and value-driven adoption. **The immediate objective is to increase individual efficiency and productivity**; with the introduction of AI agents, the organization aims to fully leverage the system's potential, generating a tangible impact on overall company value growth.

ASPI TRAVELING CONTROL CENTER

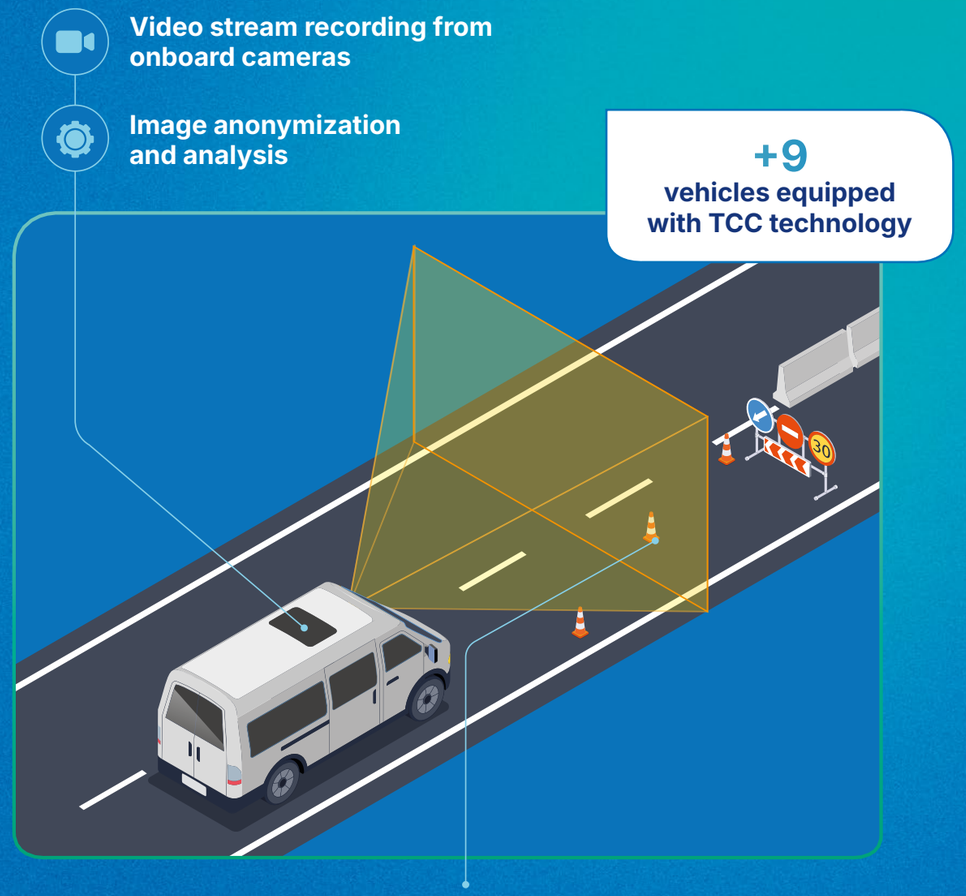
The ASPI Traveling Control Center is a program aimed at using artificial intelligence applied to computer vision to support monitoring activities and maximize operational efficiency.

ASPI vans equipped with advanced systems detect and report in real time any potential anomalies during their routes to the relevant Operations Center, which then intervenes to resolve them.

Installed modules include:

- **monitoring of construction site signage compliance;**
- **monitoring of tunnel lighting compliance;**
- **monitoring of PPE (helmet) usage compliance for site personnel;**
- **monitoring of bridge and viaduct joint conditions;**
- **monitoring of road surface conditions;**
- **mapping of vegetation near the motorway;**
- **monitoring of perceived tunnel quality conditions.**

In 2026, the number of vehicles equipped with TCC technology will be doubled to ensure an even higher level of service quality.



EUROPEAN PROJECTS

Participation in projects funded by the European Commission represents a strategic opportunity to access funding, collaborate with international partners, and, through innovation and research, contribute to the development of sustainable mobility.

To ensure effective operational coordination of European project activities, a dedicated structure has been established within Autostrade per l'Italia.

In recent years, ASPI has taken part in several European Commission funding calls, such as the Horizon Europe and Horizon 2020 programs for Innovation, Research and Development, as well as the Connecting Europe Facility for infrastructure initiatives of common interest.

OMICRON
2021-2025

Towards more automated and optimized maintenance, renewal, and improvement of roads, with the help of robotic technologies.
HORIZON 2020 Program

LIAISON
2023-2026

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

NAPCORE
2021-2025

Coordination mechanism aimed at improving the interoperability of National Access Points as the backbone for mobility data exchange in Europe. From mid-2025, alongside the conclusion of the NAPCORE project, the NAPCORE X project was launched, with completion planned for 2027.
CEF Program

MATIS
2023-2027

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

C-ROADS
2024-2027

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

SCALE
2024-2028

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

A14 - Viadotto Cerrano

AUTONOMOUS DRIVING

The benefits of autonomous driving and C-ITS services for motorway network efficiency.

The introduction of autonomous driving and Cooperative Intelligent Transport Systems (C-ITS) represents a key factor in improving the efficiency, safety, and capacity of the motorway network.
The ability to provide real-time digital information directly to vehicles enables more coordinated traffic management, reducing congestion and improving the use of available lanes.
In this context, during 2025, **Movyon developed a simulation project aimed at studying the integration of C-ITS services and connected and autonomous vehicles with a dynamic fourth-lane** management system, applied to a section of the A4 motorway characterized by high congestion levels, with traffic volumes reaching up to 200,000 vehicles per day.
The dynamic lane management system increases network capacity in situations where physical expansion is not feasible. Supported by an advanced technological platform and monitoring devices distributed along the route, the system enables the controlled opening of the emergency lane when specific operational conditions occur, improving traffic flow during peak hours.
In addition to information provided to users via variable message panels, **the integration of C-ITS services allows digital messages to be transmitted directly to connected vehicles, which can receive real-time updates on lane availability and speed limits, and automatically adjust their driving behavior accordingly**.

This approach promotes a safer and more orderly use of the dynamic lane and reduces improper driving maneuvers. Simulations based on real traffic data show that traditional user information already leads to a **reduction in travel times during peak congestion hours**. However, **the presence of connected and autonomous vehicles significantly amplifies network-level benefits, enabling an additional reduction in congestion of up to 18%**. Even with a limited penetration of connected vehicles of around 20%, a strong "pull effect" is observed on overall traffic: up to 70% of vehicles, including non-connected ones, tend to comply with lane usage rules and speed limits. This coordinated behavior improves infrastructure effectiveness and enables a further reduction in travel times along the A4 section of approximately 7% during peak traffic hours.
Overall, the results confirm that the spread of autonomous driving and the adoption of C-ITS services are powerful enablers for more efficient and sustainable motorway network management, with measurable benefits already in the early stages of technological adoption.


A 26 tratta Borgomanero e Ghemme - sperimentazione Guida Autonoma

SUSTAINABILITY OVERVIEW: RATINGS, ASSOCIATIONS, CERTIFICATIONS AND SUSTAINABLE FINANCE

A23 Udine - Tarvisio, Viadotto Somplago

ESG RATING: 2025 RESULTS

Ratings certify the level of implementation of the sustainability strategy of the ASPI Group.

Rating ESG scale

MORNINGSTAR | SUSTAINALYTICS	40-0
CDP	D- / A
standard ethics	F-EEE
MSCI	p(CCC) - p(AAA)
GRESB	0-100

MSCI PROVISIONAL ESG RATINGS (p) AA As of Dec 2025

MSCI (p) AA

standard ethics EE

GRESB 100

GRESB INFRASTRUCTURE 2025

GRESB INFRASTRUCTURE sector leader 2025

Climate CDP A List 2025

CDP Discloser 2025

CDP A

MORNINGSTAR | SUSTAINALYTICS 4.3 (Negligible Risk)

SUSTAINALYTICS GLOBAL 50 ESG TOP RATED

SUSTAINALYTICS INDUSTRY ESG TOP RATED

SUSTAINALYTICS REGIONAL ESG TOP RATED

ASSOCIATIONS

UN Global Compact

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.

CFO COALITION FOR THE SDGs

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.

sustainability makers the professional network

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.

CSR EUROPE

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.

MOST

The National Center for Sustainable Mobility (MOST), through collaboration with 24 universities, the CNR, and 24 large companies, aims to encourage and support the development of modern, sustainable, and inclusive solutions for the entire national territory. The areas and fields it focuses on are many: air mobility, light vehicles and active mobility, waterway transport, railways, and new fuels. The MOST National Center aims to make the mobility system greener overall and more digital in its management.

CONFINDUSTRIA

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

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.

IRF INTERNATIONAL ROAD FEDERATION

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).

CCAM CONNECTED, COOPERATIVE & AUTOMATED MOBILITY

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.

ROAD ROME ADVANCED DISTRICT

ROAD – Rome Advanced District is an innovation ecosystem that brings together companies, institutions, universities, and startups to develop sustainable solutions. Established in Rome, it promotes collaboration and technological experimentation in a "living lab" context. Its activities focus on energy transition, circular economy, sustainable mobility, and digitalization. ROAD represents a cooperative model aimed at accelerating the development of innovative technologies for a more sustainable future.

ISO CERTIFICAZIONI

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

4 EXCELLENCE CERTIFICATIONS

	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	20000-1
autostrade per l'Italia	★	★	★	★	★	★	★	★	★	★	★			★
tecne	★	★	★		★	★	★		★		★			
amplia Infrastructures	★	★	★	★	★	★	★		★	★	★	★	★	
movyon	★	★	★			★	★		★		★			
tangenziale di Napoli	★	★	★	★			★		★	★		★		
sat Società Autostrada Tirrenica	★	★	★	★			★		★					
rav Raccordo Autostradale Valle d'Aosta	★	★	★	★										
giovia	★	★	★	★			★							
sitmb Società Italiana per il Traforo del Monte Bianco	★	★	★				★							
ftm	★													
youverse	★	★					★							
elgea		★												

Basic Integrated Management System

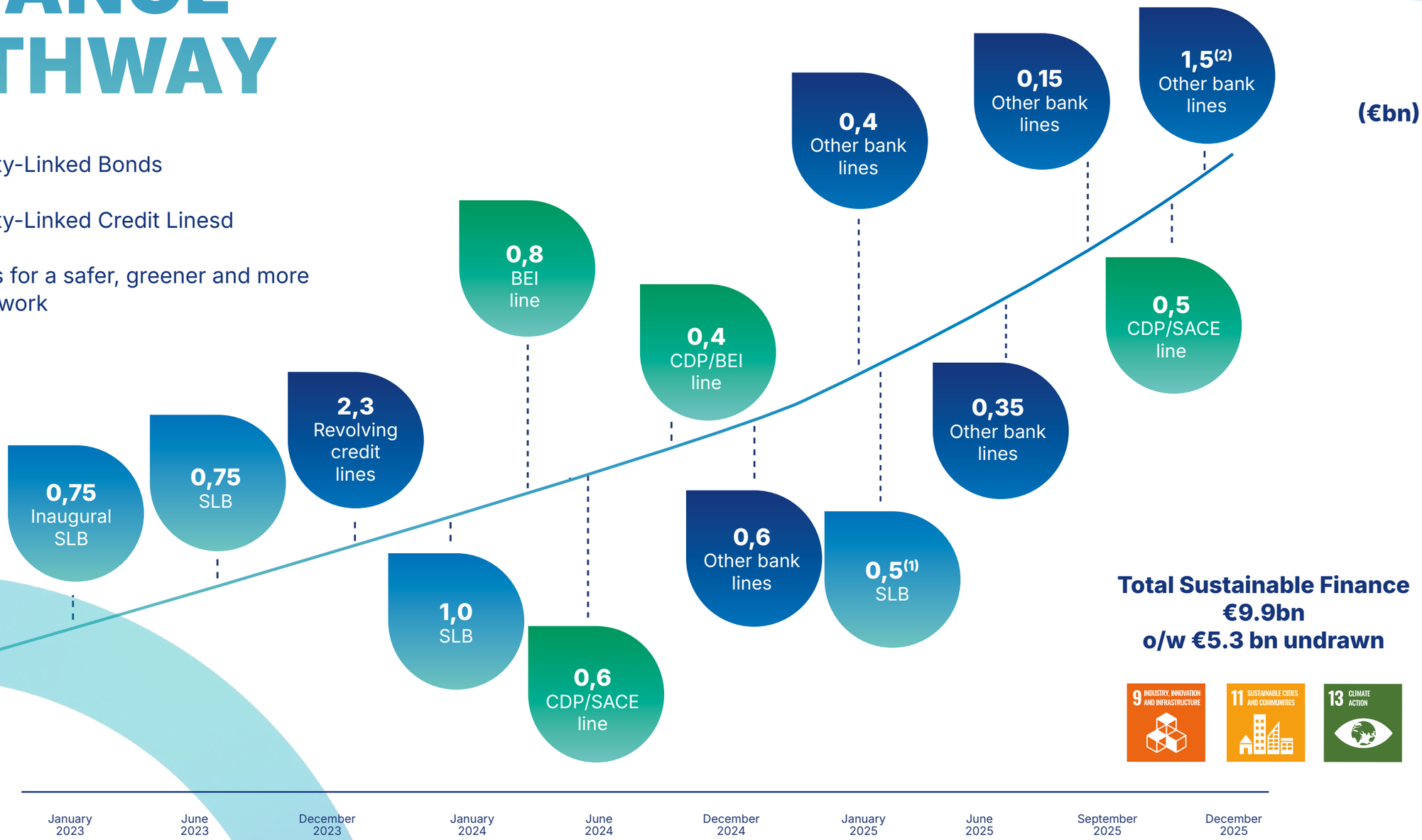
ESG 2026 One-page scorecard

TOPIC	KPI	TARGET 2026
E1 Climate Change	**Group**, Scope 1+2 emissions GHG (kton CO_2)	52,5
	ASPI, electricity consumption (GWh)[1]	<166,5
	Group, n. of tunnels upgraded with LED lighting during the year	53
	ASPI, n. of LED lamps installed in service areas	1.200
	ASPI, update of climate Physical Risk Assessment	✓
	Elgea, MW of PV installed[2]	2
	Tecne, envision-certified projects	1
	Amplia, k-liters of BIO-LPG used in conglomerate production plants	≥350
E2 Pollution	**ASPI**, n. of diesel tanks secured	10
E3 Water and marine resources	**ASPI**, definition of detailed water baseline and launch of feasibility studies to identify water efficiency and reuse measures	✓
	Amplia, n. of sites with quantified recovered water	3
E4 Biodiversity and ecosystems	**ASPI**, km/year of wildlife protection fencing enhanced	150
E5 Resource use and circular economy	**Group**, % of waste destined to recovery/recycling/reuse processes	≥95%
S1 Own workforce	**ASPI**, % of women in managerial positions	24,7
	ASPI, n. total number of prevention health screenings offered to employees	700
S1 & S2 Own workforceand workers in the value chain	**Group and third-parties**, LTIFR	<4
	ASPI, n. of QHSE inspections carried out by independent personnel	33.000
	Group, n. safety walks	3.300
S3 Affected communities	**Group**, n. of students involved through the two road safety projects in schools: "Don't Close Your Eyes" and "Let's Drive Using Our Heads" – 2025–26 edition	22.000
S4 CoConsumers and end users	**Group**, Fatal accident rate	≤ 0,22
	ASPI, % of complaints/reports/suggestions managed within 10 days	85%
	ASPI, POP n. cameras with AI software installed	40
	Movyon, development of new Sign Language software for the Hermes Kiosk 2.0 user interface[3]	✓
	ASPI, engagement with Consumer Associations: organization of 2 collective meetings during the year	2
G1 Business conduct	**Group**, ESG publication of ESG corporate documentation during the year	4
	ASPI, introduction of ESG reward criteria in tender procedures launched and awarded in 2026 applying the Most Economically Advantageous Offer criterion	80%
	ASPI, QHSE third-party audits per year	10
	ASPI, BSI third-party audits per year	12
	ASPI, training for Relevant Business Partners to ASPI on anticorruption prevention topics	✓
	Group, publication of a Human Rights Policy	✓
ENTITY SPECIFIC Innovation and Digit.	**ASPI**, DES (Digital Execution Scorecard)	68%
	ASPI, % of active users utilizing AI tools out of total enabled users	40%
	Group, % of tunnels longer than 1 km equipped with Forescout technology for protection against cyberattacks	100%

1. The data includes grid withdrawals and self-consumption. 2. The 2026 target is rounded up. 3. The project is carried out in collaboration with the National Deaf Association.

ASPI SUSTAINABLE FINANCE PATHWAY

- Sustainability-Linked Bonds
- Sustainability-Linked Credit Linesd
- Capex Lines for a safer, greener and more resilient network



Total Sustainable Finance
€9.9bn
o/w €5.3 bn undrawn

(1)Tap Issue of the two Sustainability-linked bonds issued in February 2024.
(2) €750m used to reimburse Revolving credit lines secured in 2023.

Additional information

TOTAL TRAINING HOURS DELIVERED TO EMPLOYEES (H)			
	MALE	FEMALE	TOTAL
MANAGERS	3,473	733	4,206
MIDDLE MANAGEMENT	13,909	3,849	17,758
OFFICE STAFF	117,313	51,050	168,363
OPERATIONAL STAFF	55,729	4,133	59,862
TOTAL	190,424	59,766	250,190

TOTAL WORKFORCE			
	MALE	FEMALE	TOTAL
MANAGERS	133	21	154
MIDDLE MANAGEMENT	408	114	522
OFFICE STAFF	3,358	1,460	4,818
TAX COLLECTORS	1,021	441	1,462
OPERATIONAL STAFF	2,216	424	2,640
TOTAL	7,136	2,460	9,596

TURNOVER RATE		
GENDER	MALE	10%
	FEMALE	7%
AGE	Under 30 years	11%
	30–50 years	7%
	Over 50 years	11%
TOTAL		9%

SUSTAINABILITY REVIEW 2025