



Celebrating  
YEARS  
**50**  
OF Successful  
TOLL ROAD PROJECTS

# 2<sup>nd</sup> SUSTAINABILITY FORUM

HOSTED BY  
**AISIF IINIAIG**





*Celebrating*  
YEARS  
**50**  
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TOLL ROAD PROJECTS

# Paving the way with Sustainability

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# AGENDA

01 Achievements

02 Net Zero

03 Sustainability Disclosure

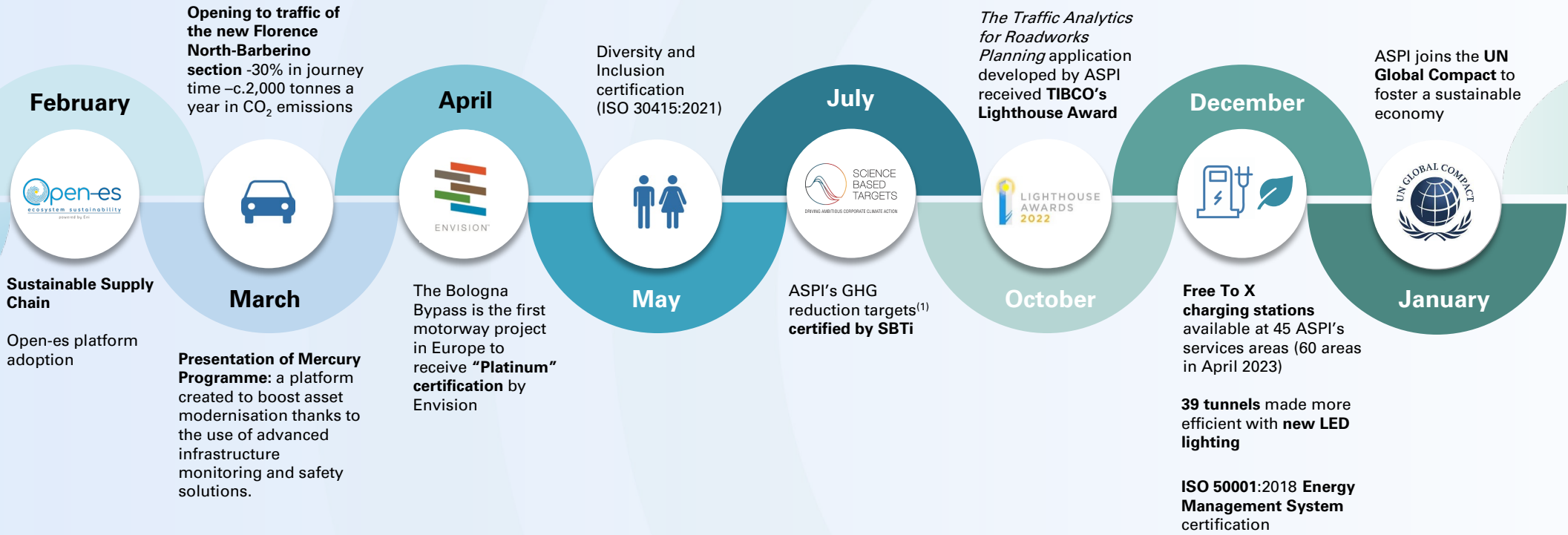
04 Sustainable Finance

# ASPI Road to Sustainability

- ASPI ESG approach confirmed by a number of relevant ESG Achievements:

2022

2023



(1) ASPI has committed to a 68% reduction in total Scope 1 and 2 greenhouse gas emissions vs 2019 by 2030 and a 52% reduction in the intensity of Scope 3 emissions for every €1m invested in modernisation of the network.

# ESG ratings and Material Topics

## ESG RATINGS



**BBB**  
(April 2023)

ASPI received a **BBB** score by MSCI, leading provider of critical decision support tools and services for the global investment community



**60 Advanced**  
(January 2023)

ASPI is positioning in the first quartile of Moody's ESG among over 5,000 firms rated worldwide



**6.2 Negligible Risk**  
(June 22)

ASPI ranks 1<sup>st</sup> in the transport infrastructure sector and among the first twenty firms over 14,000 rated worldwide as lowest ESG risk



**B**  
(December 2022)

ASPI received a B rating from CDP that acknowledges the implementation of coordinated actions on environmental issues

## MATERIAL TOPICS AND SUSTAINABLE DEVELOPMENT GOALS



# Net Zero Strategy



- Net Zero ambition in line with the objectives aimed at limiting global warming to 1.5° compared to pre-industrial levels
- The group has formalised its commitment to a decarbonisation path, according to the standards set and validated by SBTi

	Scope and material components	Baseline 2019 (tCO <sub>2</sub> e)	Benchmark	Target 2030 vs 2019	Status	Initiatives examples <i>Work in progress</i>
Scope 1	Mobile transport combustion	~35k	SBTi scenario 1.5°C	Absolute reduction -68% Scope 1 and 2	Validated by SBTi	• Switch to <b>e-mobility</b> for light vehicles fleet
	Heating	~13k				• Switch from fossil fuel heaters to <b>electric heat pumps</b>
	Production Plants	~1k				• Switch to <b>GNL/ green fuels</b> for Amplia production plants
Scope 2	Electric Energy (EE) Consumption	~77k				<ul style="list-style-type: none"> <li>• Full switch to <b>renewables EE contracts from 2023</b></li> <li>• Self-production of EE (Elgea)</li> </ul>
Scope 3	Materials <i>Capital Goods</i>	~431k	In line with SBTi target formulation	Economic Intensity Reduction over 50%t CO <sub>2</sub> e/€M	In line with SBTi target formulation	• Introduction of <b>green materials</b> procurement, focus on:
	<i>Purchased goods and services</i>	~231k				- Steel - Concrete
	<i>On Road Vehicles Use of sold products</i>	n.a.	<p><b>Out of Scope for target setting</b> Current validated targets exclude emissions from on-road vehicles (Use of sold product)</p>			<ul style="list-style-type: none"> <li>• <b>Enabler role</b> for sustainable mobility:</li> <li>• <i>Development of EV charging infrastructures</i></li> <li>• <i>Ecosystem actions</i></li> </ul>

# Sustainability Report- 2022 Non-Financial Statement

## REGULATORY REQUIREMENTS AND FRAMEWORKS

Autostrade per l'Italia Non-Financial Statement is developed considering:

- D.Lgs 254/2016
- GRI Standards 2021
- ESMA priorities 2022
- demands from the various rating agencies, investors, and the Global Compact

## MAJOR NEWS

- **Update of the materiality analysis through:**
  - The analysis and evaluation of the significance of impacts from a dual perspective: inside-out and outside-in
  - Involvement of different categories of stakeholders both internal and external
- **UE Taxonomy:** disclosure of the «*Aligned*» activities



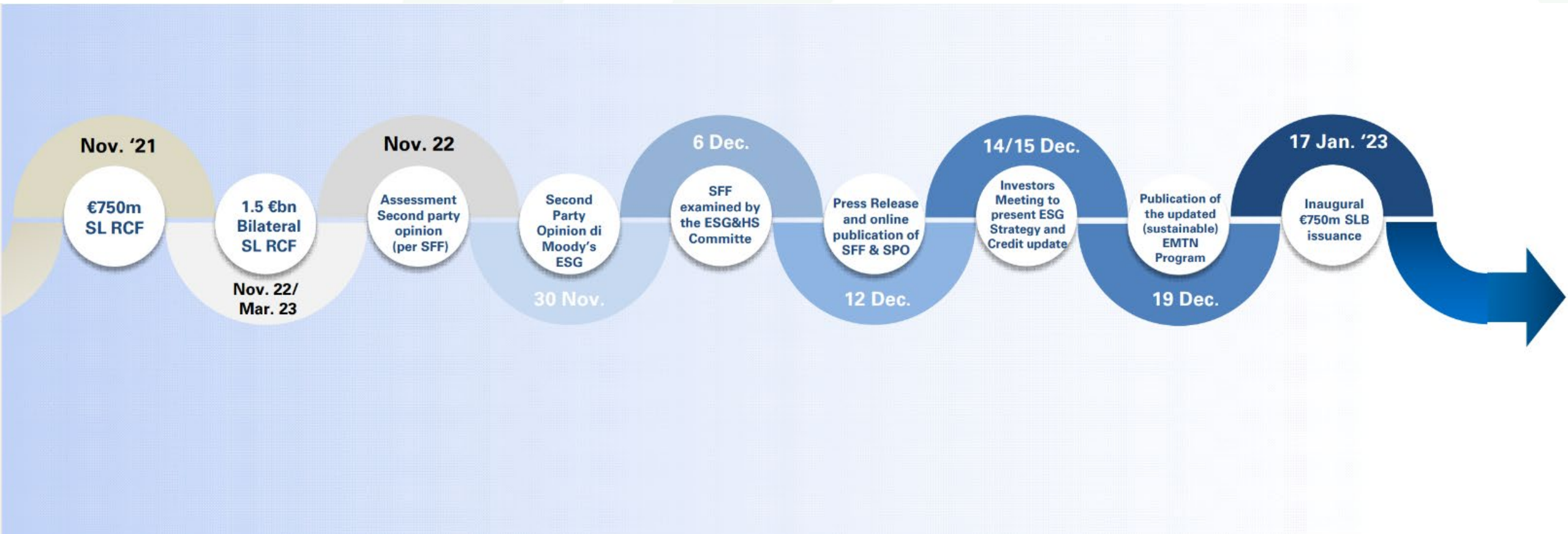
2022  
Coming soon



# ASPI Sustainable Finance Roadmap



- In 2022 ASPI introduced ESG parameters linked to its RCF credit lines (total amount €2.25bn)
- In Dec. 2022 first Sustainability-Linked Financing Framework published by ASPI
- In Jan. 2023 ASPI placed its first €750m “Sustainability-Linked” Bond, with a request for around €6bn





# Sustainability – linked Bond

## 7 June 2023



### **NEW 10-YEAR SUSTAINABILITY-LINKED BOND WORTH €750M SUCCESSFULLY PLACED**

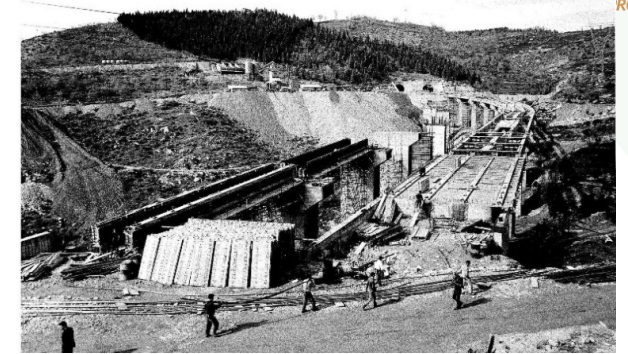
- **The new bonds further strengthen the link between sustainability and financial strategy, enabling the Company to diversify its sources of funding and extend debt maturities**
- **Orders total approximately €4.3bn (approximately six times oversubscribed), with strong demand from international investors**

# 60 Years Anniversary of the First Eurobond of Financial Markets

- In July 1963 the Eurobond market began with the Autostrade issue for the construction of key sections of the Italian motorway network, bringing the North and South of the country closer together and launching the economy and tourism



- US\$15m
- 60,000 bearer bond issued
- 15 year final maturity
- Annual coupon of 5½%
- Listed on London and Luxemburg Stock Exchange
- SG Warburg (lead manager) and Banque de Bruxelles, Deutsche Bank, and Rotterdamsche Bank (co-managers)



As 60 years ago, Autostrade continued and will continue to finance investments for the development and upgrading of the network accessing the financial market