

TORINO
AIRPORT



Sustainability Report

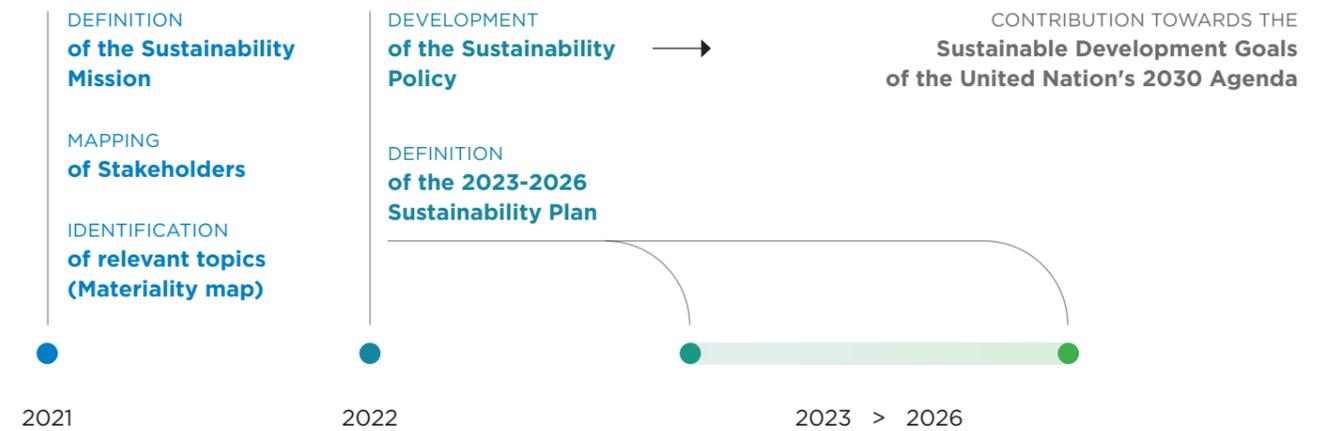
2023



A new approach to sustainability

Sustainability principles serve as a strategic lever for the development of the airport system.

These principles have long guided the activities of the SAGAT Group, seeking to mitigate environmental impacts and protect natural resources, improve the quality of life and well-being of the surrounding community, and provide safe and inclusive workplaces, thereby balancing business growth and financial stability with social and environmental sustainability while creating long-term value.



To achieve its objectives, the SAGAT Group defined a Sustainability Mission (2021), developed a Sustainability Policy (2022), mapped Stakeholders, and identified relevant topics in a materiality map (2021). Finally, in 2022, the SAGAT Group defined its four-year 2023-2026 Sustainability Plan, formalising a comprehensive approach involving every department within the company. This initiative seeks to contribute tangibly towards the Sustainable Development Goals (SDGs) outlined in the United Nations' 2030 Agenda.

By publicly committing to measurable goals integrated into a structured framework that aligns with the Group's strategic development levers and key material topics, the Sustainability Plan ensures the coordination of tangible initiatives that are currently underway and will be finalised in the coming years. These initiatives seek to ensure the safe and environmentally responsible management of airport infrastructure and operations, continuously identifying innovative solutions to efficiently use resources while creating a safe and inclusive working environment that derives value from the diversity of gender, training, professional, and generational background, and also promoting transparent communication with Stakeholders.



Letter to Stakeholders

Dear Stakeholders,

2023 was yet another record-breaking year for traffic at our airport. For the first time in our history, we exceeded 4.5 million passengers (4,531,185), reflecting an 8% rise on 2022 and a 14.6% rise on 2019 (the last pre-COVID year). The local impact of this result is further amplified by the change in passenger demographics. Thanks to big data, we observed a 72% increase in inbound tourists from abroad and a 15% rise in domestic travellers compared to pre-COVID levels, while passengers from our geographic region remained largely steady (+2%).

These data highlight the significant contribution that Torino Airport is making to the tourism and overall socio-economic development of Italy's northwest region, providing us with a concrete outlook for further growth.

In addition to the significant boost in traffic growth, the SAGAT Group is committed to integrating sustainability into its corporate strategy and across all other relevant areas of operation.

In 2022, this commitment was formalised in the Sustainability Plan, which identified **6 development levers**, divided into **26 commitments**. These commitments will be enacted through **83 initiatives**, each of which includes **KPIs, targets** and **timeframes**.

Therefore, ten years after preparing our first Social Responsibility Report, we are now publishing our first Sustainability Report. This enables us to transparently report our contribution to achieving sustainability objectives, in line with the commitments we have made as part of a long-term strategic vision.

Among the numerous initiatives detailed in the following pages, a significant highlight of the Torino Green Airport action plan is the commissioning of the largest rooftop **photovoltaic system** at an Italian airport. This system ensures that we self-produce over 12% of our electricity requirements. We purchase the remaining portion of electricity from 100% certified renewable sources (guarantee of origin certificates - GO).

We renewed our **Level 3-Optimisation** status as part of the **ACA-Airport Carbon Accreditation** environmental sustainability programme. In addition, we are continuing our partnership with the European **H2020 TULIPS** consortium, focusing on developing a pilot plant to test hydrogen as a storage system for energy produced by a photovoltaic system, enabling its use as a green fuel to power a fuel cell. We are also actively engaged with **AZEA (Alliance for zero-Emission Aviation)** to encourage the adoption of renewable fuels for airports and airlines.

Aware that the path towards sustainable development involves both small-scale interventions and the engagement of our entire workforce, we have installed electric vehicle charging stations and made them freely available to employees to promote the use of environmentally friendly transportation options.

Our commitment to environmental sustainability, in line with the United Nations' Sustainable Development Action Plan, earned us two awards: "2023 Sustainability Leader" and inclusion, as the top airport and sixth company overall, in the "Most Climate-Conscious Company" ranking, awarded by two leading Italian newspapers in collaboration with independent research institutes.

Following all of these significant steps forward, we decided to accelerate our achievement of the NetZero 2050 objective. Specifically, we are committed to eliminating carbon emissions within our control by 2040.

Our commitment to delivering high-quality services to passengers - actively engaging the entire airport community while innovating various services and processes, such as the airport Wi-Fi and electronic device charging stations - was acknowledged by ACI WORLD, which awarded us the **"Airport with the Most Dedicated Staff in Europe"** prize. This award acknowledges the dedication and efforts of our airport personnel at various passenger touchpoints, as evidenced by the questionnaires collected in 2023.

We promote a culture of sustainability across our entire organisation by appointing a Diversity and Inclusion Manager, developing a Policy to address these matters, providing dedicated training on sustainability and diversity, and monitoring the average gender pay gap. This gap stood at +3.5% in favour of women across the Group's companies in 2023. In addition, we continue to use remote work as an organisational tool, with a specific focus on supporting parenthood.

Throughout our history, our focus has consistently been on developing our companies, our workforce, and the local community. This commitment extends beyond our environmental efforts and concrete partnerships with educational institutions such as high schools and universities to train students and attract talent. Above all, it is underscored by the economic value we contribute to the community, which amounted to Euro 74.8 million in 2023. According to ACI Europe's Economic Impact Calculator, the direct impact generated by businesses operating directly at the airport, be they based on the grounds or nearby, amounted to Euro 483.61 million.

Regrettably, 2023 was also marked by an immense tragedy. On September 16, a military aircraft belonging to the Frecce Tricolori aerobatic team took off from Torino Airport, lost altitude, and crashed into an area north of the airport. The aircraft broke into multiple pieces, with one segment breaching the airport perimeter fence and colliding with a car travelling on the adjacent provincial road. A child who was in the car lost her life in the accident. Investigations are still ongoing, and the Company has fully cooperated, providing all the requested documentation. Following the accident, the airport was closed upon the authorities' orders until 12am on September 17.

This terrible tragedy has left a lasting scar on each of us and the entire airport community. However, the community provided a professional, diligent, and prompt response.

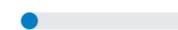
Andrea Andorno
CEO of SAGAT S.p.A.



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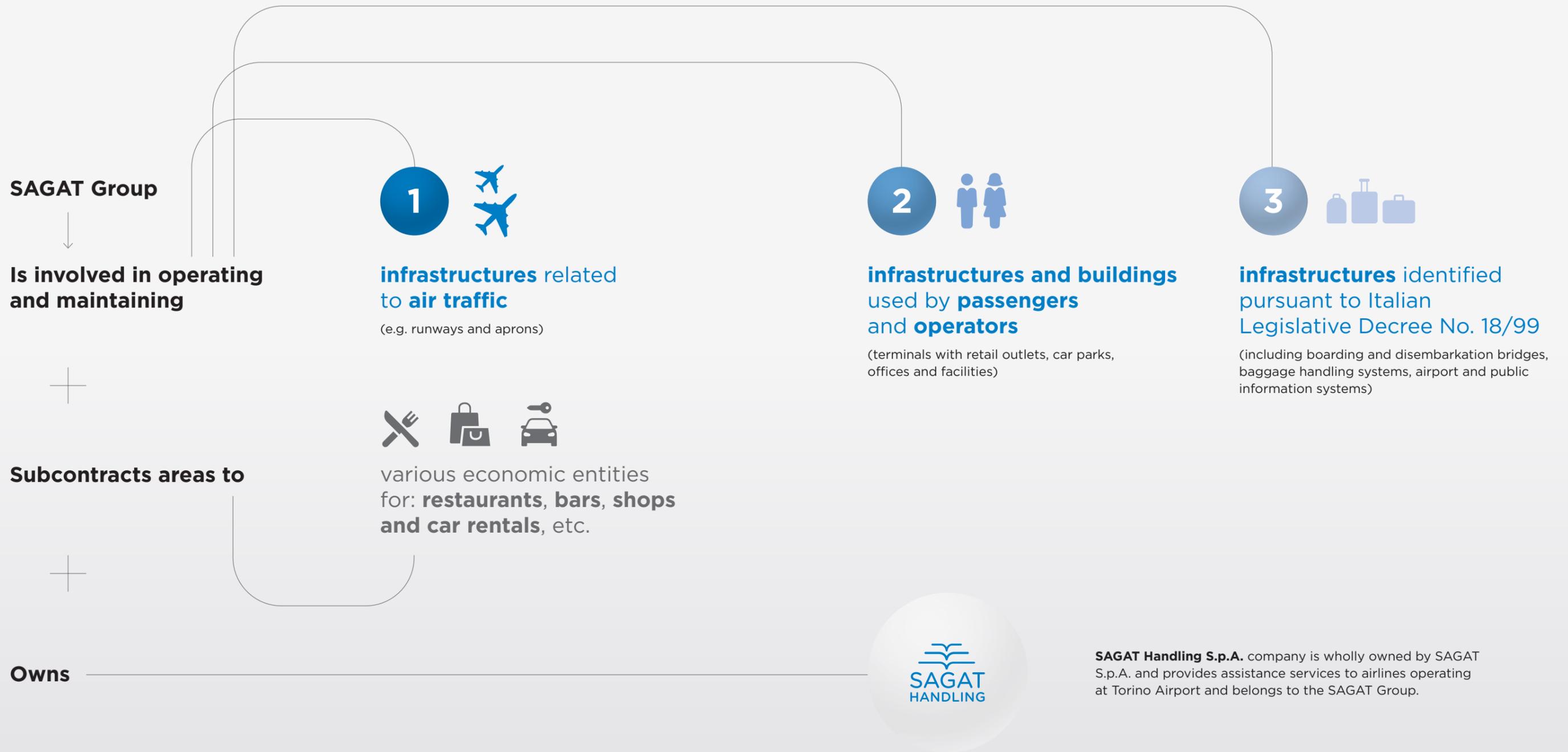


01. Identity



1.1 The SAGAT Group - Who we are

SAGAT S.p.A. is the company responsible for managing Torino Airport.



1.2 Key figures 2023

4,531,185 
PASSENGERS

43,306  → **18** 
MOVEMENTS AIRLINES

638,558 kg 
CARGO TRAFFIC

TOP 5 
DESTINATIONS BY NO. OF PASSENGERS

- 1 CATANIA
- 2 LONDON
- 3 ROME
- 4 NAPLES
- 5 PALERMO

12 
BARS AND RESTAURANTS

19  **11** 
SHOPS CAR HIRE COMPANIES

2,699  → **1,125,761**
PARKING SPACES STAYS



> Quality perceived by passengers

ISO 9001:2015 standards

Certificating SAGAT Group **Quality Management System**

2023 Airport Service Quality Index: 4.07

General satisfaction index measured through self-completed passenger questionnaires on a scale from 1 to 5, according to the ACI international benchmarking programme

Customer Experience Accreditation - Level 1

Recognition, based on objective criteria, of the **ability** to analyse customers, **measure performance**, **manage** processes, and **enhance the quality of services** provided (renewed in June 2023)

ASQ Award for "Airport with the Most Dedicated Staff in Europe"

recognising the **dedication** and efforts of **airport personnel** at various **passenger touchpoints** (award received in March 2024 based on questionnaires collected in 2023)



> Human resources

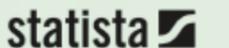
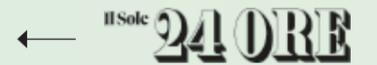
Group figures as of December 31st, 2023



> Commitment to sustainability

"2023 Sustainability Leader" award

Among the 40 Italian companies with a turnover of up to Euro 100 million, Torino Airport is **the only airport** to be acknowledged as a "2023 Sustainability Leader". This award is based on an independent research study conducted by the newspaper *Il Sole 24Ore* and Statista research institute



"Most Climate-Conscious Company" award

Torino Airport ranks **first among Italian airports** and **sixth among companies in Italy** in the "Most Climate-Conscious Company" ranking, as per an independent study conducted by *Corriere della Sera - Pianeta 2030* and Statista (award received in February 2024, based on 2023 data)



> Environmental protection

ISO 45001:2018 and ISO 14001:2015 certifications

awarded to SAGAT Group by TÜV Italia for its **Integrated Health, Safety and Environment Management System (HSEMS)**

ISO 50001:2018 energy certification

Level 3 accreditation: "Optimisation"

as part of ACI Europe's international **ACA-Airport Carbon Accreditation** programme

NetZero 2050 - ACI Europe member of the programme

AZEA - Alliance for Zero-Emission Aviation

adhesion to the alliance

"Torino Green Airport" environmental sustainability project



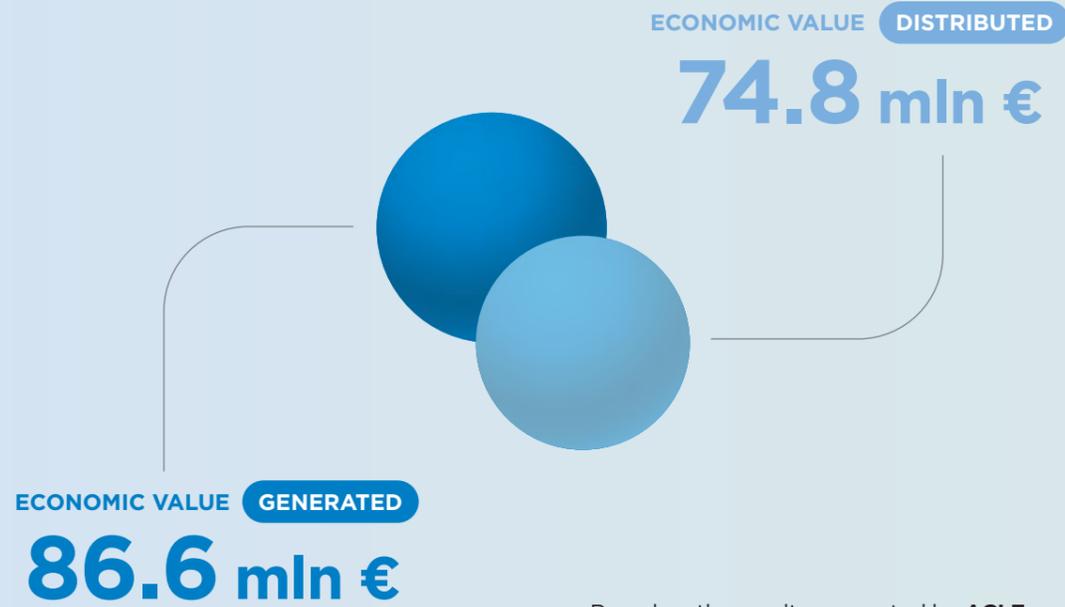
Partnership with the EU consortium TULIPS

which seeks to develop innovative ways to facilitate the transition to **low-emission mobility**, thus improving the overall sustainability of airports

New photovoltaic system

commissioned in July 2023, which generates over **12% of the airport's electricity needs**

> Economic impact



Based on the results generated by **ACI Europe's Economic Impact Calculator** - a tool used by all airports worldwide affiliated with the ACI-Airports Council International - the **following impacts are determined** based on factors such as the number of passengers, volume of cargo, percentages of transit passengers, and presence of low-cost carriers at the airport, all correlated with the GDP of the nation and respective region:



1.3 Company profile

Mission

To manage and develop air travel and infrastructural activities at Torino Airport in order to increase air connections and mobility options. To improve the levels of service quality offered to passengers, air carriers, Stakeholders and employees while guaranteeing them maximum safety and security.



Vision

To be the gateway to Northwest Italy, improving the well-being and prosperity of the target area through constructive and constant co-operation with all members of the airport system.



Values

The core values guiding the SAGAT Group's efforts are efficiency and innovation, grounded in teamwork and with full respect for cooperation, transparency, and other people's identities.



1.4 Historical background

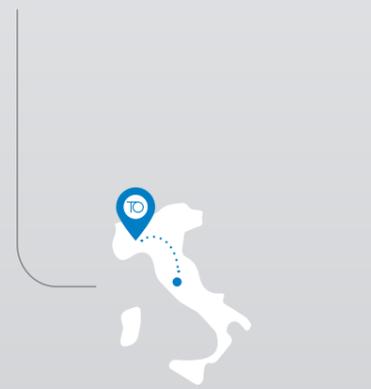
1953 1956 1993 2000 2006 2013

JULY 30TH
The “Città di Torino” airport officially opened its doors

The airport featured a runway measuring 60 metres in width and 1,800 metres in length, extending in a south-north direction. By 1954, it had been expanded to 2,350 metres.

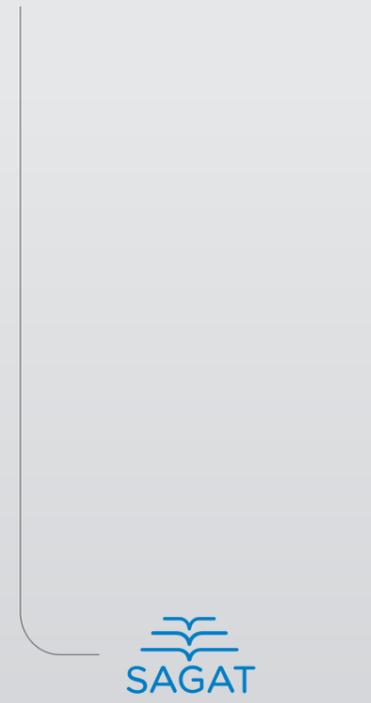
AUGUST 5TH
First scheduled flight from Turin to Rome

A 40-seater ALITALIA Convair 340 operated the first scheduled flight from Turin to Rome. During this period, the airport was under the management of the Transport Department of the Municipality of Turin.



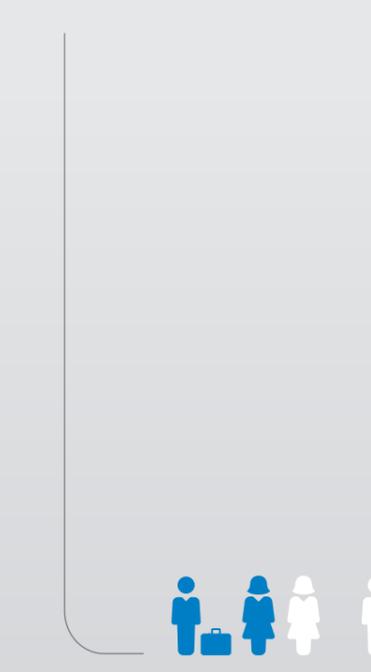
MARCH 6TH
Società Azionaria Gestione Aeroporto Torino (SAGAT)

The Società Azionaria Gestione Aeroporto Torino (SAGAT) was established at Palazzo Civico, with the Municipality of Turin entrusting the management of Turin Caselle Airport to the new company.



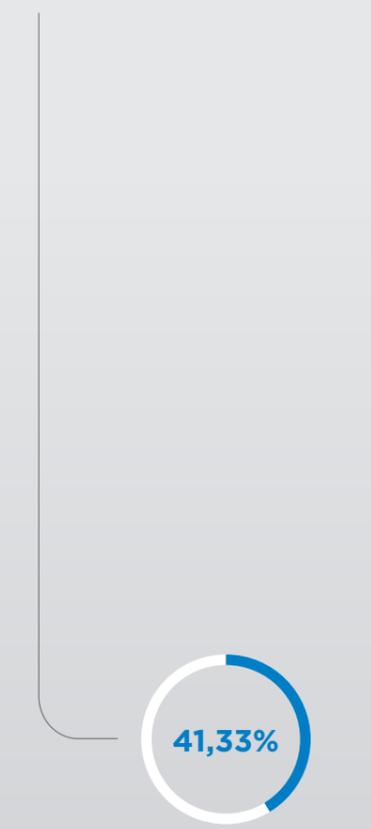
DECEMBER
New terminal

A new terminal capable of accommodating over 3 million passengers per year opened to the public. It was directly linked to a multi-story car park with nearly 3,000 parking spaces, and the new railway station since April 2001.



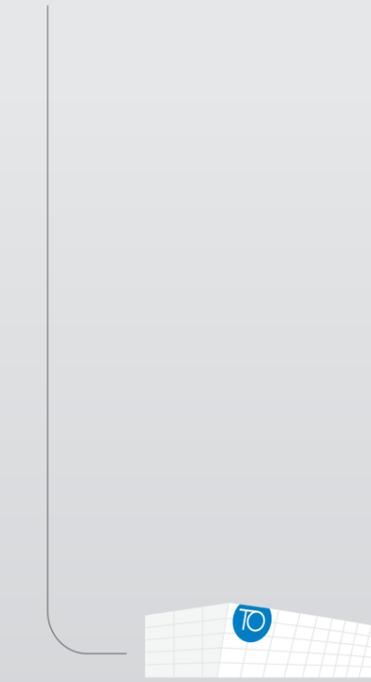
DECEMBER
SAGAT S.p.A.

SAGAT S.p.A. was privatised and 41.33% of its shares were sold.



JANUARY 30TH
New Airport of Turin

The new Airport of Turin was officially opened after approximately two years of expansion and redevelopment works, with a capacity to serve up to 8 million passengers annually, along with a new General Aviation Terminal.



JANUARY
F2i Sgr S.p.A.

F2i Sgr S.p.A. (now 2i Aeroporti S.p.A.) became the majority shareholder of SAGAT. 2i Aeroporti S.p.A. has wholly-owned the Company since 2023.



1.5 Market overview

Torino Airport functions as an infrastructure serving collective transportation and as such, it provides an essential public utility service to the area in which it is located.

The air transport and airport management sectors operate within a complex national and international regulatory framework, due to the activities overseen by the management company and the following entities:

1. **airlines;**
2. **airline service providers**, including:
 - **handlers**, which provide ground handling services to aircraft, people and cargo, including: check-in, boarding and disembarking passengers, loading and unloading baggage, the management of lost and found offices and practices, and cargo handling. Additional services are assigned by airlines to handlers, such as cleaning inside aircraft and supplying drinking water, etc. There are two competing handling companies that operate on a free-market basis at Torino Airport;
 - **caterers**, i.e. companies that supply food for aircraft;
 - **fuel-supply companies;**
3. commercial operators, which provide services, e.g. food services, car rentals, the sale of goods and services;
4. **Law enforcement** - Customs Agency and the Finance Police - who perform checks on passengers, baggage, cargo and airport operations;
5. **The fire brigade**, which provides specialist assistance to aviation operations;
6. **ENAV** (the Italian Air Travel Assistance Body), which provides air traffic control services and other essential services for air travel, e.g. authorisation for aircraft to move, taxi, and take-off.



There are also national and international **bodies that regulate and oversee the air transport sector**, with which SAGAT must interact. The main bodies include:

- **ICAO** (International Civil Aviation Organisation), which sets the standards and procedures for the orderly and safe development of international civil aviation;
- **IATA** (International Air Transport Association), which supports company business policies and offers cooperative services;
- **ASSOCLEARANCE**, the independent association assigned by the Italian State to allocate slots to air carriers;
- **the Ministry for Infrastructure and Transport - the General Department of Airports and Air Transport**, which oversees the governance of civil aviation and the regulation of EU and international sectors, providing guidance, oversight and control of organisations and enterprises in the sector;
- **ART** (the Transport Regulation Authority), an independent administrative authority responsible for regulating the transport sector;
- **ENAC** (the Italian Civil Aviation Authority), the only civil aviation authority in Italy, responsible for overseeing and enforcing regulations and standards, as well as for governing the administrative and economic aspects of Italy's air transport system.

1.6 Infrastructure

AIRPORT CAPACITY

up to

8 million

passengers / year



up to

28

movements / hour



EMERGENCY SERVICES

SNOW TEAM

95 employees



FIRE-FIGHTING SERVICE

Intervention capacity up to the highest ICAO category

Operations have not shut down due to snow for

13 years

CHARACTERISTICS



CARGO TERMINAL

GENERAL AVIATION

ONGOING SERVICES

ASSISTANCE

- Passengers / Cargo
- All aircraft types



RADIO ASSISTANCE SYSTEM

ILS-CAT3B operational continuity in poor visibility conditions

Operating hours

24 / 7

51,000 m²

Passenger Terminal area



2,699

Spaces

3,300 metres

Runway length

WATCH THE VIDEO





The ENAC Convention - the Regulatory Agreement and tariff determination process

The ENAC Convention

On October 8th, 2015, SAGAT S.p.A. and ENAC (National Civil Aviation Authority) signed the Convention governing relations for the management and development of airport operations at Torino Airport, covering the design, execution, award, maintenance and use of key plant and infrastructure.

The duration of the Convention, initially stipulated until August 3rd, 2035 (concluding date of the extension of private airport management as per Law No. 187 of February 12th, 1992) was subsequently extended by two years, until 2037, in accordance with Article 202 of Law No. 77/2020 concerning *Urgent measures regarding health, employment and economic support, in addition to social policies related to the COVID-19 emergency. The above extension is effective ope legis, as clarified by ENAC through its communication of January 19th, 2021.*

The Convention in addition, at introduction No. 22, establishes that *“where SAGAT - close to the conclusion of the current extension permitted under special Law No. 187/1992 until August 3rd, 2035 - requires an extension of the duration of the full management of Torino Airport for an additional 20 years, ENAC, on presentation of a programme of measures by the concession holder, and having given its approval, following the completion of the required preliminary formalities, will permit an extension to the full management for a period of an additional 20 years”.*

The Regulatory Agreement

In order to initiate the signing of the Regulatory Agreement for the 2020-2023 period, on June 24th, 2019, the Company presented to ENAC the Four-Year Action Plan, traffic forecasts, the Financial Plan, the Quality Plan and the Environmental Protection Plan, receiving a favourable technical opinion with note No. 0091615-P dated August 1st, 2019.

On July 21st, 2023, the final text of the Contract was sent and signed by the parties.

In order to initiate the process for the signing of the Regulatory Agreement for the 2024-2027 period, on July 7th, 2023 the Company presented to ENAC the Four-Year Action Plan, traffic forecasts, the Financial Plan, the Quality Plan and the Environmental Protection Plan, receiving a favourable technical opinion with note No. 0117448-P dated September 12th, 2023.

In order to receive information and assessments from interested parties, as per the due process and transparency of administrative action rules and in application of Directive 12/2009/EC and the updated tariff models approved by the Transport Regulation Authority with Motion No. 38/2023 of March 9th, 2023, the Company, following the issue of the above favourable technical opinion by ENAC's competent structures, will submit the following consultation documents:

- Traffic forecasts for the contractual period;
- relative timeline, indicating the works, where existing, of particular significance for the airport's development and to which the increased rate of return (WACC) will be applied;
- Quality Plan;
- Environmental Protection Plan.

The tariff determination process

The process to review the tariff applied to Torino Airport for the 2020-2023 period was concluded in 2019. Specifically, the Transport Regulation Authority (ART) approved the compliance of the proposed tariff revision with the Airport Fees Regulation Model.

The fees for the entire tariff period entered into force on March 29th, 2020.

According to the Tariff Model, in 2023 the Company drew up the **“Annual Disclosure Document”** to provide the User with appropriate updates on the airport fee levels for 2024. This Document was published on the Torino Airport website in September 2023 and was outlined and shared during the Annual Users' Meeting held on October 25th, 2023.

An Airport Users' Meeting is scheduled for March 25th, 2024, to discuss the proposal for updating airport fees for the 2024-2027 tariff period. The 2024 PRM tariff will also be presented and submitted for approval at the meeting.



1.7 The company

> Shareholder structure

(as of December 31st, 2023)

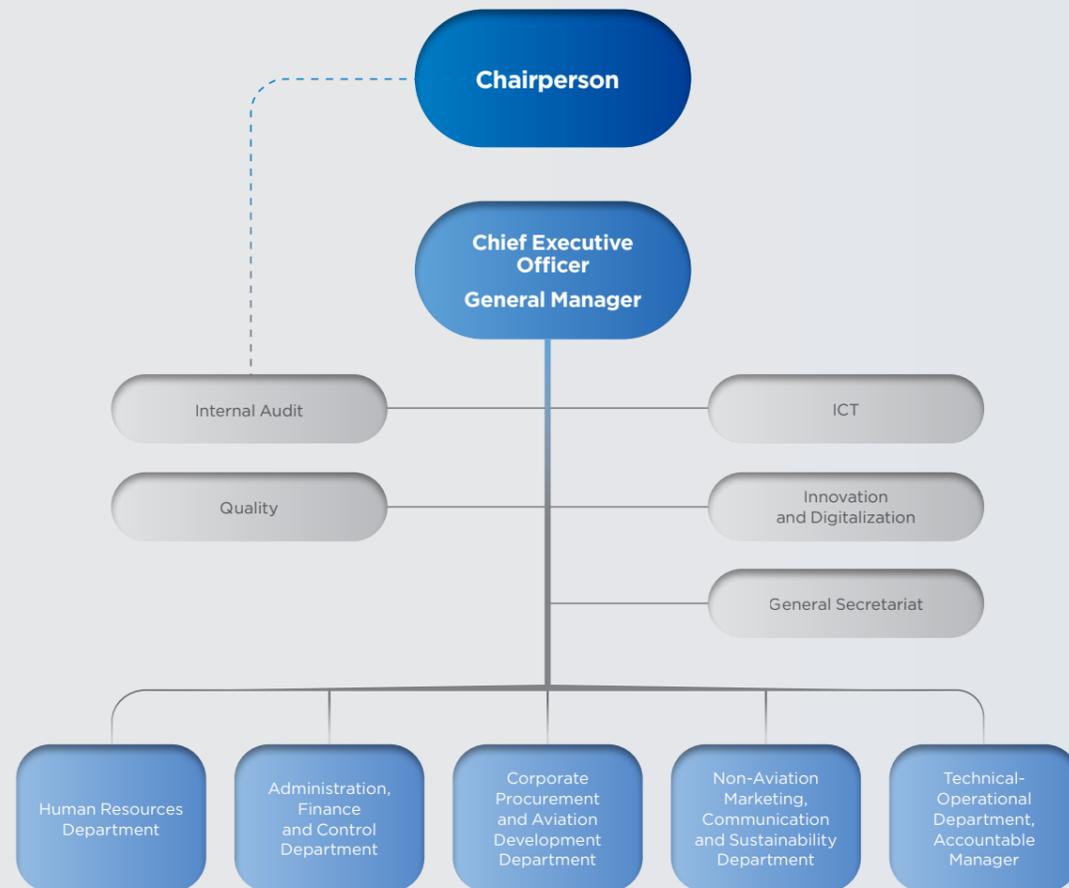
SAGAT S.p.A. is subject to the management and coordination of 2i Aeroporti S.p.A..

SAGAT S.p.A. is the Parent Company of the SAGAT Group, which fully controls SAGAT Handling S.p.A.

2i Aeroporti S.p.A., the majority shareholder of SAGAT since 2013, became the sole shareholder on May 9th, 2023, as per the resolution passed at the extraordinary Shareholders' Meeting on May 9th, 2023. This resolution approved the elimination of 74,178 SAGAT shares with a nominal value equal to 2.96% of the share capital.

SAGAT S.p.A. organisation chart

(as of December 31st, 2023)



> Corporate Governance

SAGAT S.p.A.'s governance system relies on the coexistence of the Shareholders' Meeting, Board of Directors and Board of Statutory Auditors, composed as follows at December 31st, 2023:

• Board of Directors

- Elisabetta OLIVERI**
Chairperson
- Andrea ANDORNO**
Chief Executive Officer
- Greta CHILELLI**
Director
- Jean Jacques DAYRIES**
Director
- Lorenzo DI GIOACCHINO**
Director
- Antonio LUBRANO LAVADERA**
Director
- Laura PASCOTTO**
Director

• Board of Statutory Auditors

- Roberto GARGIULO**
Chairperson
- Piera BRAJA**
Statutory Auditor
- Francesco CAPPELLO**
Statutory Auditor
- Giuseppe DE TURRIS**
Statutory Auditor
- Francesca SPITALE**
Statutory Auditor
- Edoardo ASCHIERI**
Alternate Auditor
- Maddalena COSTA**
Alternate Auditor

> Supervisory Board

At December 31st, 2023, the SAGAT Group's two supervisory boards were composed as follows:

- **SAGAT S.p.A. Supervisory Board**
Devis Bono, Chairperson
Piera Braja
Michele Barbero
- **SAGAT Handling S.p.A. Supervisory Board**
Roberto Lorusso Caputi, Chairperson
Lorenzo Ginisio
Michele Barbero



> Reporting

All SAGAT Group functions are required to promptly report to the respective Supervisory Boards of SAGAT S.p.A. and SAGAT Handling S.p.A. any unlawful conduct that is relevant pursuant to Legislative Decree No. 231/01 and violations of the Organisational Model of which they have become aware in the performance of their duties.

In any case, every person operating on behalf of one of the companies of the SAGAT Group is also required to send to the respective Supervisory Board all information deemed useful to facilitate the work of the Model or relating to events that could lead to violations of the Model, its general and control principles and the Ethics Code in relation to the offences provided for by Legislative Decree No. 231/01, also in terms of their unsuitability, ineffectiveness and any other aspect relevant for these purposes.

In accordance with Legislative Decree No. 24/2023, the companies within the SAGAT Group approved a Whistleblowing Regulation and Policy, the latter of which is published on the official websites and can be accessed via the following links:

- <https://www.torinoairport.com/en/sagat/group/company/whistleblowing-policy> for SAGAT
- https://www.aeroporto torino.it/corporate/2023/whistleblowing-policy_sh_ok.pdf for SAGAT Handling.

These policies establish alternative channels for reporting breaches as outlined in Article 3, paragraph 1 of the aforementioned Decree, in addition to measures to protect both whistleblowers and the individuals involved.

The reporter may also use the relevant IT whistleblowing platforms, available at the following links:

- <https://sagatspa.segnalazioni.net/>
- <https://sagahandling.segnalazioni.net/>

> Committees and Working Groups

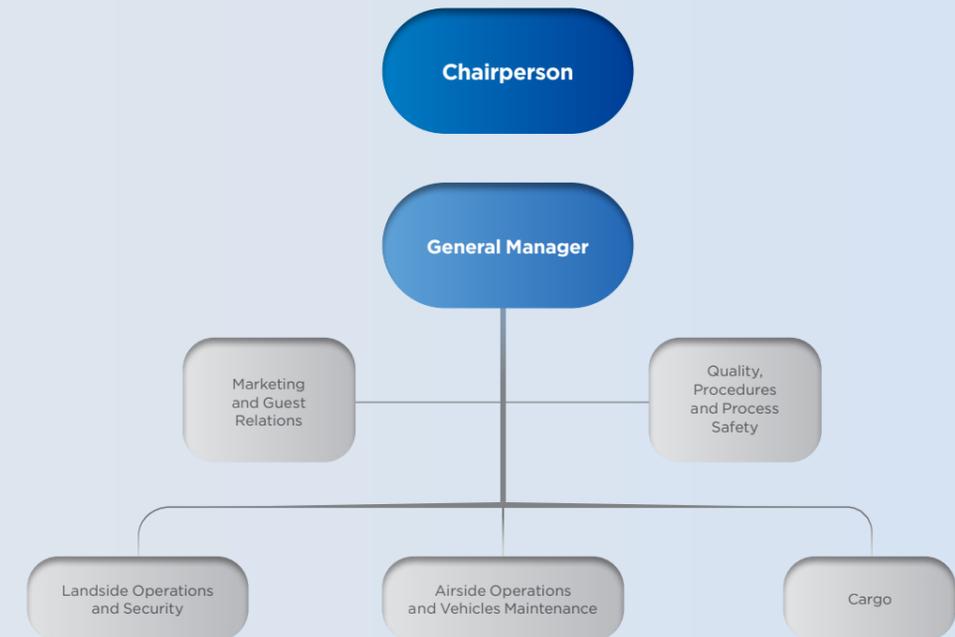
The Parent Company has established inter-departmental committees and working groups to develop coordinated initiatives on specific issues. These committees and working Groups meet on a regular basis or whenever deemed necessary to perform the duties assigned to them under the coordination of a representative who organises internal activities and defines tasks with the help of participants. The committees and the working Groups also perform their duties, when useful, opportune, or necessary from a Group perspective, thus assuming an inter-company organisational and participatory role, without taking account of the service elements in place between the companies.

As of December 31st, 2023, the following committees and working groups were in place:



SAGAT Handling Organisation Chart

(as of December 31st, 2023)



1.8 Our business model

Aviation concerns all services, infrastructures and technologies made available for **air**, passenger and cargo **traffic**.

Aviation Sector

1



Non-Aviation refers to a wide and varied **set of services that complement** aviation activities for B2C customers (Business to Consumer, i.e., passengers and airport users) and B2B customers (Business to Business, i.e., companies and economic operators).

Non-Aviation Sector

2



Handling covers the management of all **ground handling services** for aircraft, passengers and cargo.

Handling Sector

3



Torino Airport operates in the Aviation, Non-Aviation and Handling sectors.

1.9 Intangible assets

In drawing up this Sustainability Report, the SAGAT Group also takes **inventory of its intangible assets**. Said assets consist of all the non-accounting variables that allow the Group to **monitor the effectiveness of its business strategy** for creating short, medium and long-term value.

➤ **The key aim of this process is to transform from a simple enterprise providing goods and services into the producer of a specific business culture.**

There are many advantages to measuring and reporting on intangibles and they benefit all business Stakeholders:

BENEFIT FOR

INTANGIBLE ASSETS CATEGORIES



Senior management team

which is able to respond to various monetary and non-monetary indicators in order to periodically monitor and assess the achievement of strategic company objectives.



Our employees

who are highly motivated by an awareness that they represent one of the main factors (if not the most important one) behind the creation of value for the Group.



Our Stakeholders

to whom the Company conveys parameters and information beyond those recorded in its mandatory financial statements, thus allowing them to better understand and assess SAGAT's growth, efficiency and stability.

A company's intangible assets can be divided into three categories:

Human capital

the capital that is truly capable of allowing a company to grow, innovate and compete within the economic system in which it operates.

Organisational capital

i.e., the sum total of the expertise, capacity for innovation and research, efficiency of internal processes, and the degree of management consistency and cohesion.

Relational capital

understood as the network of intangible connections between the company and the outside world.



Human capital

Human capital is the sum total of the expertise, skills and abilities of the people who work for the organisation and is the single most decisive factor in achieving the Group's mission. This includes the features and qualities of our employees and our ability to manage them in accordance with appropriate policies.

The symbol selected to identify human capital indicators is that of the marshaller. Marshallers play a crucial role within airports as they visually indicate to pilots the ground manoeuvres they must carry out in their aircraft.



HUMAN CAPITAL

Indicator	Description	Page
Breakdown of personnel	Number and percentage of employees broken down by category, contract type and qualifications	104
Distribution of personnel by gender	Percentage of men and women in the workforce	12
Average employee age	Average employee age Largest employee age band	107
Recipients of training	Number and percentage of employees who have benefited from training initiatives	109
Employee benefits	Number of people who have received expense reimbursements for day care, childcare packages, and summer camps	105

Organisational capital

Organisational capital represents the sum total of an organisation's expertise and capacity for innovation, process efficiency, and how corporate culture complements its strategies.

SAGAT focuses its efforts on the mobility needs of its catchment area while also allowing Torino Airport to forge a closer bond with its surroundings by bringing it into direct contact with local people.



ORGANISATIONAL CAPITAL

Indicator	Description	Page
Electronic communication	Number of newsletter subscribers Number of followers on social media	116; 123
Working agreements with other organisations	Working agreements signed with other organisations	132-133; 137
Agreements	Active conventions	105
Digital Transformation	Innovative tools to improve the customer experience and continuously innovate the organisation's work processes	115; 122

Relational capital

Relational capital is defined and limited by the sum total of all people with whom, for various reasons, the Company maintains relationships that have a direct or indirect impact on its main economic variables.

Within the framework of a community or group of Stakeholders or other networks, relational capital consists of the institutions and relationships created, as well as the ability to share information with the various people involved.

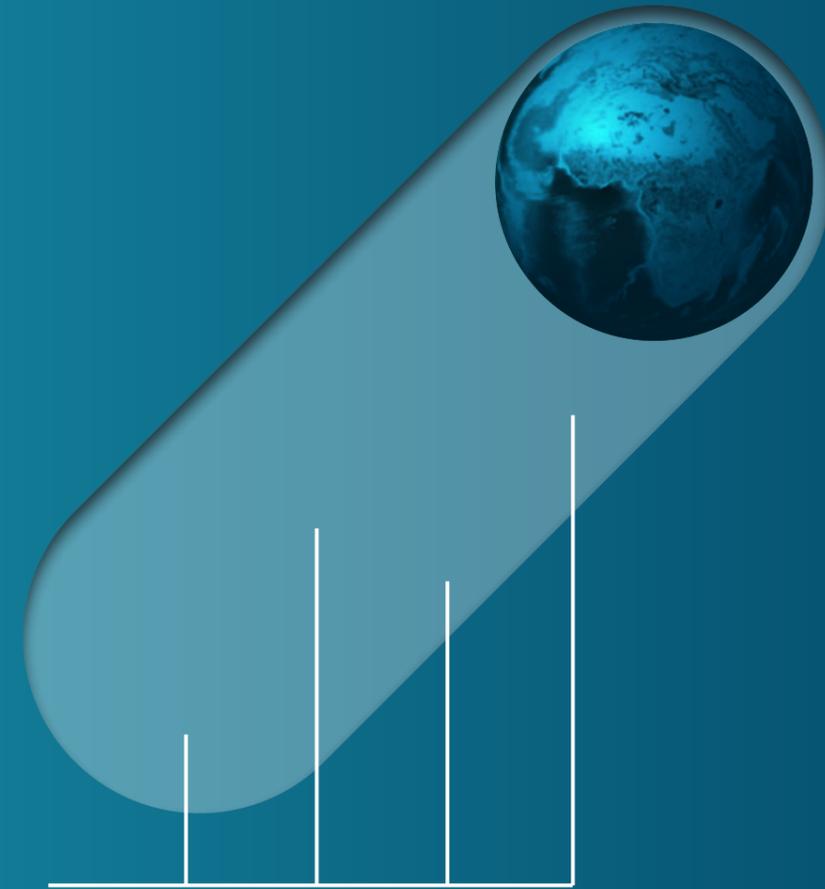
The symbol selected to identify relational capital indicators is that of the control tower. Control towers manage and coordinate air traffic and the various aviation operations that take place at an airport.



RELATIONAL CAPITAL

Indicator	Description	Page
Institutional map of relations	A summary of our relations with Stakeholders, based on levels of efficiency and effectiveness	66-67
Disclosure initiatives	Roundtables, workshops, conferences, seminars, meetings, etc.	132; 137; 140-141
Media relations	Communication events and promotional campaigns	137
Events in collaboration with external partners	Events planned and/or organised in collaboration with external partners	132; 137
Customers / users		
Trend of the number of users / customers	Number of passengers and airlines	39; 41
Quality of the client / user - organisation relationship	Analysis of quality perceived and delivered in terms of different service factors: <ul style="list-style-type: none"> • Face-to-face interview to assess customer satisfaction • Periodic monitoring of performance • Analysis of data collected by airport IT systems 	116; 120
Complaints	Number of formal customer/user complaints	121
Public institutions and entities		
Compliance with regulations	Compliance procedures	52-53; 74; 77
Projects with the public sector	Joint projects with government bodies and the public sector	79; 133; 137
Suppliers and financial institutions		
Relationships with suppliers	Supplier selection methods	76; 79
Payment times	Average duration of trade payables	77
Local fallout	Impact of suppliers on the local area	154-155
The environment		
Protecting animals	Birdstrike Risk Index 2	54-55
Biodiversity	-	95-96
Noise impact	LVA parameter Noise reduction procedures	98
Electricity	TEP by energy source	86; 96
Water resources	Drinkable water consumption	82; 95
Municipal waste	Waste collected at the airport Volumes of unsorted waste	94
The community		
Charitable donations	Charity partnerships	136
Figures invested in infrastructure	Investments and depreciation of assets for environmental purposes	90-91; 101; 154-155

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- 2.9 The Airport Emergency Plan 55



02. Corporate business



2.1 Key figures 2023



70.7%

PUNCTUALITY



86.6 mln €

ECONOMIC VALUE GENERATED



6.3 mln €

INVESTMENTS

2.17 mln

DOMESTIC PASSENGERS



TOP 5



DOMESTIC DESTINATIONS
BY NO. OF PASSENGERS

- 1 CATANIA
- 2 ROME
- 3 NAPLES
- 4 PALERMO
- 5 BARI

2.22 mln

INTERNATIONAL PASSENGERS



TOP 5



INTERNATIONAL DESTINATIONS
BY NO. OF PASSENGERS

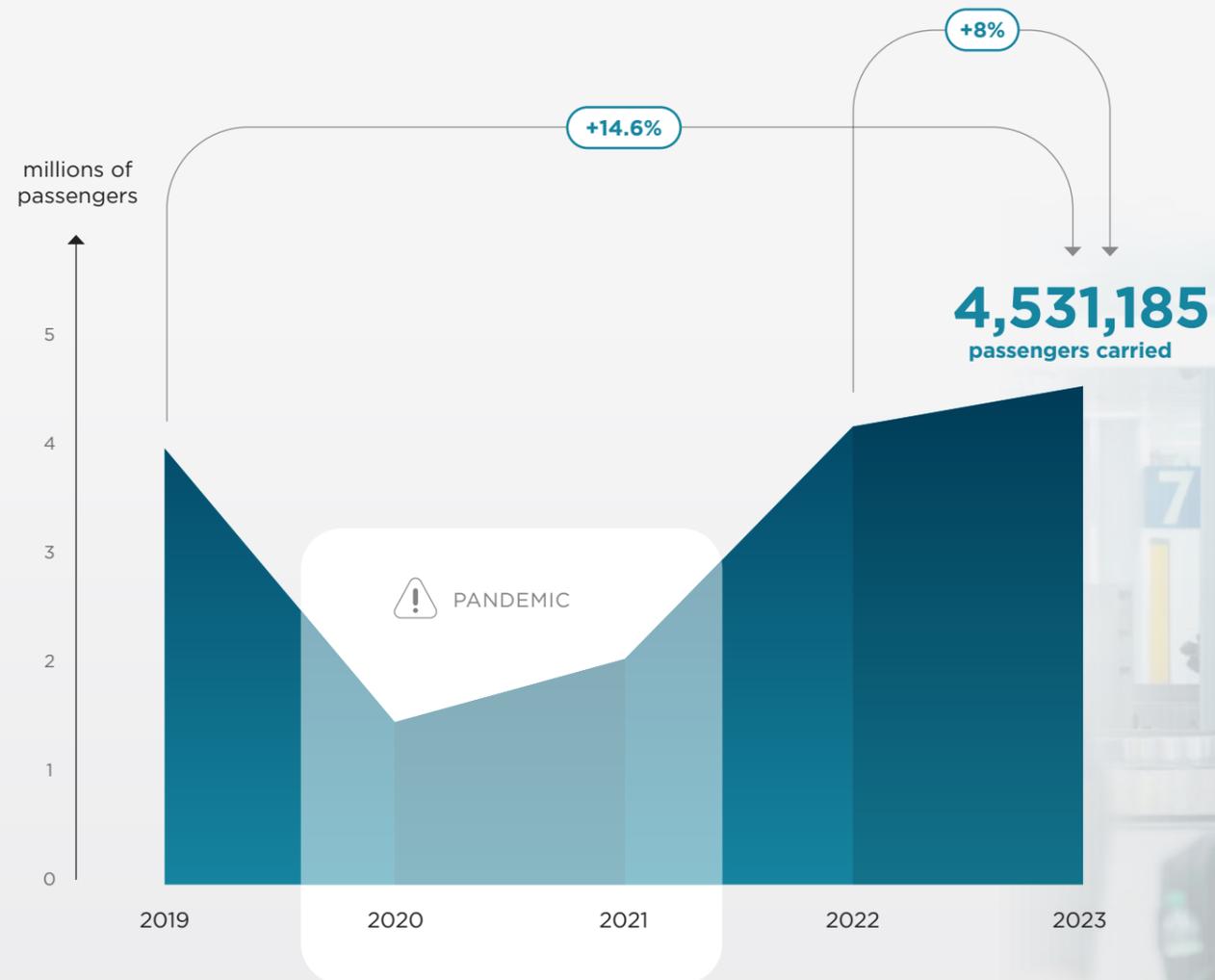
- 1 LONDON
- 2 PARIS
- 3 BARCELONA
- 4 MADRID
- 5 MUNICH



2.2 Aviation: flight and traffic network

Torino Airport is a key contributor to the socio-economic development of the area it serves. Traditional traffic components – such as business, domestic north-south routes resulting from the region’s economic and social history, and the tourism industry – rebounded strongly in 2023 compared to the previous year, which was already a record year for the airport. 2023 also recorded significant growth in incoming traffic from both abroad and Italy.

In 2023, with **4,531,185 passengers carried**, Torino Airport set its own **traffic record**. There was an 8% increase compared to the 4,193,881 passengers in 2022 (the previous record year), amounting to a 14.6% increase over 2019, the pre-pandemic year.



Passengers	2019	2022	2023
Domestic (scheduled)	1,900,013	2,210,333	2,177,380
International (scheduled)	1,907,891	1,873,974	2,229,651
Total scheduled	3,807,904	4,084,307	4,407,031
Charter	126,185	98,948	111,670
General Aviation	8,719	7,568	7,404
Transits	9,350	3,058	5,080
Total	3,952,158	4,193,881	4,531,185



> New routes

2023 witnessed the launch of new Ryanair routes to **Alicante** and **Porto**, in addition to Volotea's new flights to **Paris Orly**, Air Baltic to **Vilnius**, British Airways to **London Heathrow** and Dan Air to **Bacau**.

Torino Airport flight Network Summer 2023 - Winter 2023/2024

SCHEDULED FLIGHTS



CHARTERED FLIGHTS



> Airlines

The main **scheduled carriers** operating in 2023 at Torino Airport were Ryanair, Wizz Air, ITA Airways, Air Dolomiti (Lufthansa), Volotea, Air France, Air Nostrum (Iberia), British Airways, easyJet, and Vueling.

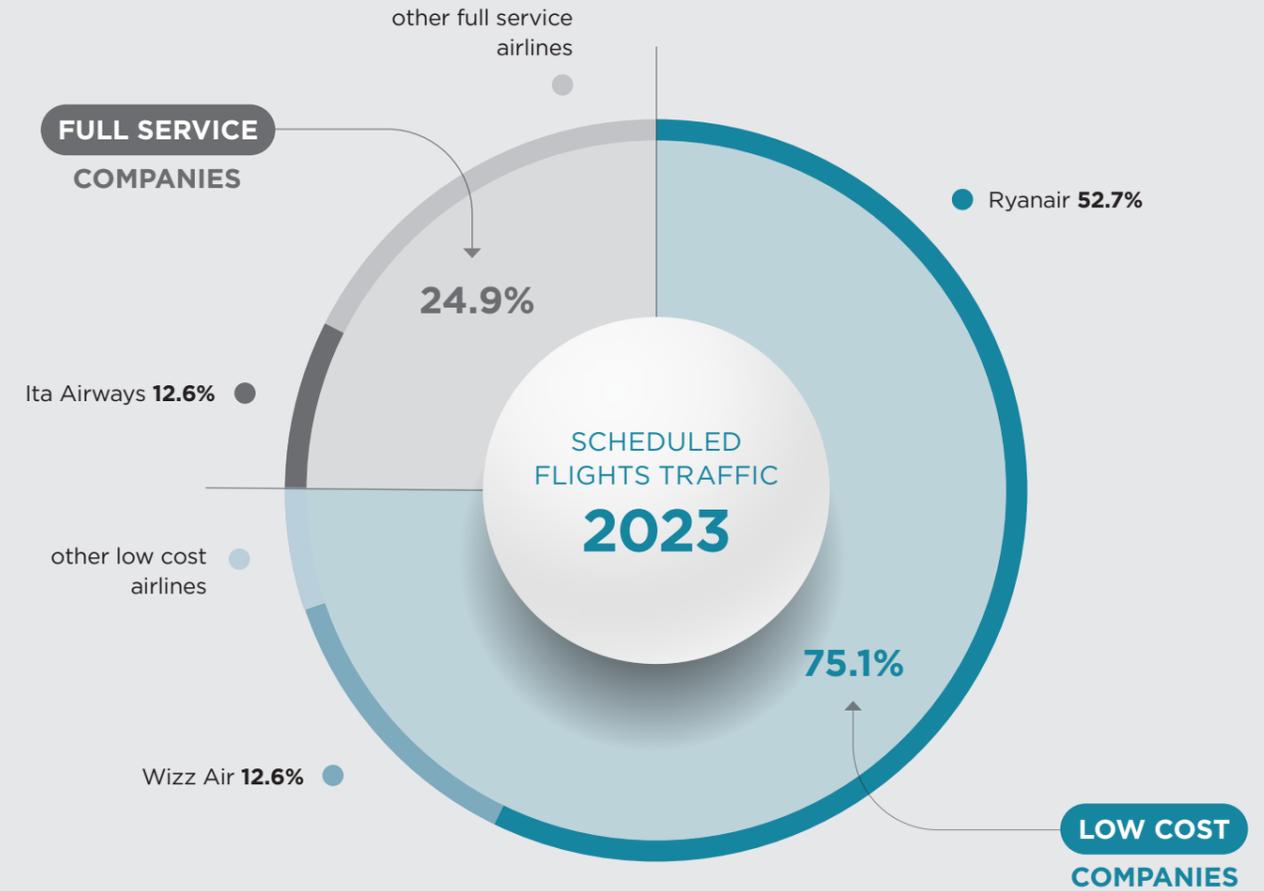
Ryanair is confirmed as the leading carrier at Torino Airport, with a 52.7% scheduled market share, up from 51.2% in 2022.

As ever, the performance of Wizz Air was also significant, showing a scheduled market share of 12.6%, remaining in second position among all carriers. In third place in the top ten ranking was a full-service company: ITA Airways, with a market share of 7.4%.

Low-cost companies continued to have the most substantial market share for Torino Airport, accounting for 75.1% of traffic, compared to 24.9% for the full-service companies in 2023.



MAIN AIRLINES BY NUMBER OF PASSENGERS CARRIED



> Destinations

Overall, there were 46 international destinations with direct flights and 14 national destinations served.

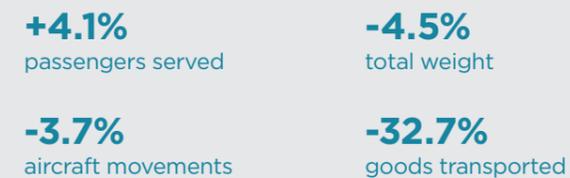
In 2023, Catania continued to be the domestic destination that moved the largest number of passengers, whereas an international destination took second place, namely London. In third place was Rome, which despite not reaching pre-COVID levels, reported constant growth, with passenger volumes up 67.1% compared to 2022.

After London, the top ten busiest routes in the international segment were Paris, Barcelona, Madrid and Munich, followed by Tirana, Frankfurt, Amsterdam, Brussels Charleroi and Valencia.



2.3 Handling

2023 traffic figures showed an increase in passengers served compared to the previous year, but with a drop in movements and total tonnage. The key business handling performance figures follow:



The share of traffic handled by SAGAT Handling in 2023, compared to the total traffic transited at Torino Airport, stood at 80.8% of commercial aviation tonnage.

These figures confirm that SAGAT Handling continues to be able to provide quality service to the passengers and carriers that use Torino Airport and are a testament to the high level of satisfaction with this service, which is provided at market rates.

2.4 Non-Aviation

The return to pre-COVID traffic levels allowed not only the full resumption of Non-Aviation activities, but also the inclusion of some new features. Alongside developing traffic and the destinations offered, in 2023, Torino Airport also extended its commercial and services offer to improve the passenger experience at the airport.

In 2023, the shopping gallery in the Boarding area opened a new temporary retail store, to expand the marketing mix offered by Torino Airport, while the Pharmacy reopened in the Arrivals area.

A new car park was built and opened, with 243 parking spaces for the online sales channel.



> New Shop

Opening

BOARDING AREA



> Pharmacy

Reopening

ARRIVALS AREA



> New parking area

Capacity: 243 parking spaces

ONLINE SALES CHANNEL



As regards passenger services, a **new Fun & Games Area** was opened in the Boarding area, dedicated to passengers of all ages. One area is fitted out with a '90s video game arcade, pinball machines and table football, and another one with a children's playground, so they can have fun while they wait for their flights.

2.5 Accessibility

> Transport links with Turin city centre

Since June 2023, Torino Airport has a transport link to the city centre through the operator Flibco, which runs direct routes between the airport and the city of Turin. The service joins the existing one provided by Arriva Italia, which runs both direct routes and a local bus route.

As regards trains, as of January 2024, there is a rail link with the city of Turin and the Turin Porta Susa High-Speed station; trains stop at some of the main tourist attractions in the area, such as Reggia di Venaria Reale and the Allianz Stadium, the home of Juventus FC. The routes stretch beyond Turin, reaching Alba, Fossano and the Langhe.

> Snow

Shuttle services to Aosta Valley were reactivated in winter 2023 to coincide with the start of the ski season, in addition to the usual transport connections to the valleys of Piedmont.

SINCE JUNE 2023
flibco.com
 Your airport connection

arriva
 a DB company



SKI TRANSFER

TRENITALIA
 GRUPPO FERROVIE DELLO STATO ITALIANE



> Parking

The car parks at Torino Airport constitute some of its most heavily used infrastructure.

In 2023, the **new P-C low-cost car park was built** in an area previously and partially used for rent-a-car storage.

The new car park has maintained the permeability of the soil, increasing the overall number of parking spaces available to travellers to around 3,000. There were also continuous investments in making all Torino Airport car parks more accessible to users.



> Car sharing

around
3,000
 PARKING SPACES

In 2022, the dedicated car-sharing car park was completed with the entry of an operator who **also offers electric vehicles**.



The analysis of big data shows that, compared to pre-Covid era, the amount of tourists coming from abroad increased by 72% while domestic tourism increased by 15%.

2.6 Security

SAGAT performs security checks on:



People
departing passengers /
passengers in transit
and airport operators

Goods
i.e. luggage, cargo, transported
items, catering supplies
and airport supplies

Vehicles
that access the airport's
security restricted area
and therefore the aircraft

These include 24-hour patrol and video surveillance services of the various airport areas and the issue and management of access passes to individuals who work at the airport.

The new passenger security services contract came into effect in 2023, providing greater flexibility in the provision of services and raising staff awareness of the qualitative aspects of the services, generating positive user feedback.

> Safeguards and controls

All control stations are manned by sworn private security guards, certified by the Italian Civil Aviation Authority (ENAC). Security service scheduling and sizing is based on flight planning and the operational and commercial requirements of the airport, in full compliance with the current regulations.

> Equipment

The airport security infrastructure is equipped with sophisticated equipment and technological systems certified to perform the security checks required by the relevant regulations in force. 2023 saw a throughput monitoring system become operational for passengers in transit through the security filters, allowing the airport to optimise waiting times and improve the passenger experience in the airport.



2.7 Safety

One of the SAGAT Group's primary objectives is to continuously improve safety performance in the broadest terms, including operational, occupational, and health safety in the interest of airport passengers and personnel.



> Challenges and commitments

The SAGAT Group complies with national and international regulations and seeks to adopt the best practices in the sector. To this end, the Group regularly carries out hazard identification and monitoring processes to **keep risks as low as reasonably practicable (ALARP)**.

Every year safety targets are set, the indicators are regularly monitored and reports received are studied; the Group audits its internal processes and airport operators and monitors the performance of ground operations. It also requires external suppliers to comply with its corporate safety standards and provides employees with adequate training, skills and expertise, in addition to the necessary material and financial resources required to implement the Group's safety policy. All company managers tasked with managing and organising services are required to actively promote safety and to demonstrate their commitment to implementing the Group's safety policy and to meeting its objectives.

The SAGAT Group has devised a Safety Management System (SMS) to reach these objectives and to manage safety in airport operations, with the primary aim of preventing accidents and incidents.

> The Airport Operational Management System

The primary purpose of the Safety Management System (SMS) is to ensure that airport operations are carried out in conditions of established safety, periodically assessing its efficacy to correct any deviations and pursue ongoing improvements. The SMS has become an integral part of the airport's operational management system, alongside its compliance monitoring process, which more specifically ensures ongoing compliance with national and international regulations and industry standards.

Parameters	2021	2022	2023
Reports received	242	498	535
Lasers	4	26	21
Aircraft, vehicle, airport resource, infrastructure damage	9	9	17
FOD	4	19	23
Spillages	9	16	13
No. of strikes below 300 ft	11	17	15
BRI 2 risk index	0.11	0.16	0.12

2.8 Bird Control

All airports must tackle the potential presence of birds and other wild animals in manoeuvring areas. Birds can pose a threat to air navigation safety in the event of an impact with aircraft during landing and take-off operations.

To deal with this phenomenon, SAGAT S.p.A. monitors the airport grounds on a daily basis, paying particular attention to the runway. To do so, it makes use of the Airfield Operations & Safety service, which operates 24 hours a day, 365 days a year. The purpose of this activity is to identify the presence of wild animals, especially birds, and to study changes in their behaviour, in order to remove them or deter their presence, thus reducing their potential impact with arriving or departing aircraft, a phenomenon technically referred to as “bird strike”.

The Bird Control Unit (BCU) is tasked with these operations and is appointed and coordinated by the Airfield Operations and Safety service, with the help of a falconry service outsourced to an external company.

The manoeuvring area is checked throughout the day and whenever requested by the airport authorities responsible for flight safety.

Additional checks are performed if the number of birds is anomalous. Birds are safely removed and deterred using falconry techniques or electronic instruments (e.g. distress calls, two-tone sirens but also lasers and gas cannons).

The falconry service operates eight hours a day, seven days a week, 365 days a year, in line with the most active seasons for birdlife depending on the season.

Torino Airport has pioneered this natural method of bird deterrence, which produces excellent results. The number of impacts on the airport grounds is much lower than the national average. In recent years, the Birdstrike Risk Index (BRI2) – in place to comply with ENAC regulations – has remained well below the 0.50 limit.

The airport’s falconry service has at least 16 birds of prey and two border collies at its disposal at all times.

In addition, using birds of prey, dogs, humans and electronic deterrent systems ensures that deterrence methods are available and effective in all weather conditions and means that the threat can be varied, thus preventing wildlife from adapting.

Alongside these techniques, for many years SAGAT has carried out targeted studies on neighbouring habitats with the help of expert agronomists and biologists to identify potential sources of attraction in and around the airport grounds, reducing the presence of wildlife and carrying out checks on an annual basis.

SAGAT also holds an annual meeting with all of its Stakeholders (municipalities falling within the area of the OACI TYPE B map, the Riva Sinistra Stura Consortium, waste managers, etc.) to present the results of the annual environmental bird-fauna study relating to the sources of attraction outside the airport site. The meeting seeks to raise awareness of the dangers to flight related to human activities outside the airport, and to share measures to reduce/contain the sources of attraction in the area.



The team is composed of:

- 1 golden eagle whose wingspan is about 2.4 metres,
- 1 eagle-owl usually used at dawn and dusk,
- 1 spotted eagle-owl similar to the above, but smaller in size,
- 3 saker falcons + 6 peregrine falcons used for high-flight removal,
- 3 Harris’s hawks which work in pairs, unlike other birds of prey,
- 1 northern goshawk used for low-flight removal.

One border collie to deter birds and one border collie to deter wildlife on the ground (such as hares and badgers) are also part of the team.

2.9 The Airport Emergency Plan

The Airport Emergency Plan consists of a series of dedicated, up-to-date emergency plans to effectively deal with various types of emergency on the airport grounds and in the surrounding area, and to deal with events that could have an impact on the safety of airport operations (i.e. air emergencies and accidents, terrorist threats, health emergencies, fires, collapses, etc.). The plan is part of the Metropolitan City of Turin’s wider Provincial Emergency Plan (PPE).

In the event of an air accident, the SAGAT Group is called upon to provide first aid while waiting for assistance from external rescuers. It is also called upon to promptly request the assistance of the local rescue team and Police Forces, to support the friends and family of the people involved until the airline has organised its own means of assistance, and to provide means, equipment and personnel to assist rescuers.

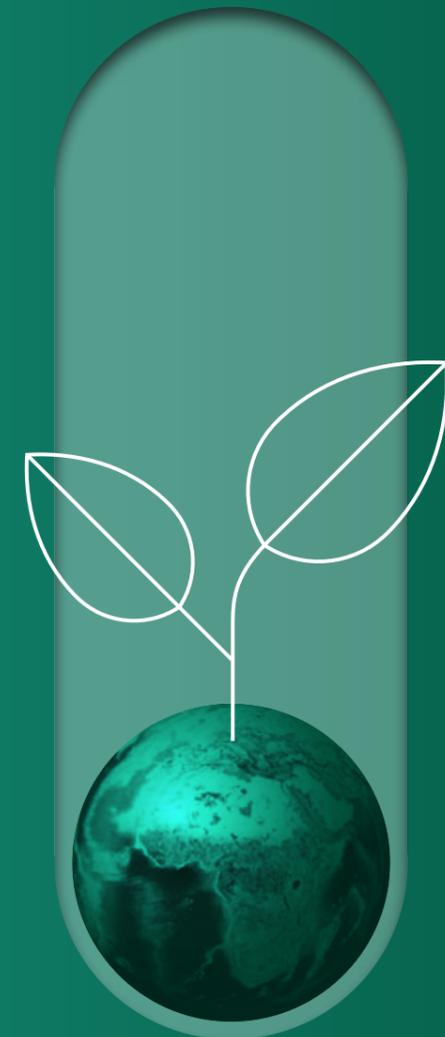
03. Sustainability for the SAGAT Group

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3.1 Sustainability mission

The SAGAT Group wishes **to meet the mobility needs** of people and organisations, contribute to the development of communities and the local area, and manage airport infrastructure and operations **safely** and in **respect of the environment**. It intends to seek out **innovative solutions** that make efficient use of resources and create a **safe and inclusive working environment** that derives value from the diversity of gender and training, professional, and generational background.

At the same time, the SAGAT Group wishes to make the **airport** a fundamental **driver of tourism and socioeconomic development** for the region as a whole.

2014 > 2022



The SAGAT Group has devoted its attention to **ESG topics** for more than a decade:

The **Social Responsibility Report** was published every year between 2014 and 2022 on a voluntary basis.



2021



The **Torino Green Airport** project was launched in 2021, and saw the introduction of numerous projects and dedicated communication campaigns in 2022 and 2023.

2022



in 2022, the Company adopted the **Sustainability Policy** and the first **Sustainability Plan** was drafted.

2023



ESG topics were **discussed by the Board of Directors four times** in 2023.

FROM 2023



In 2023, the document changed, becoming a **Sustainability Report** because it contains the 2023-2026 Sustainability Plan initiatives, approved at the end of 2022.



SAFETY



ENVIRONMENT



INNOVATION



INCLUSION



DEVELOPMENT



3.2 Sustainability Committee

To involve the entire Company in the achievement of sustainability objectives, and to integrate sustainable development policies into its business strategies, in 2023, the Sustainability Committee, which was established in 2021, **monitored the progress of the initiatives contained in the 2023-2026 Sustainability Plan.**

TASKS

- **Analysing potential scenarios** that represent opportunities and create long-term value for Stakeholders:
 - > ethics;
 - > environmental protection, paying particular attention to the climate crisis;
 - > social and economic development of the local areas in which the Company operates;
 - > protecting human rights;
 - > deriving value from differences and the equal treatment of people.
- **Suggesting a layout for the annual Sustainability Report** and its contents; analysing the completeness and transparency of Stakeholder communications.
- **Recommending objectives, targets, and deadlines** for the Sustainability Plan.
- **Monitoring achievement of the sustainability mission** and recommending actions to determine the value generated by the Company for its Stakeholders, including as part of its Stakeholder engagement activities, thus contributing to the definition and adoption of a measurement model.

CONTINUA 

- **Monitoring updates to legal provisions** and best practices, including those of international scope, paying particular attention to the reference sector.
- **Making proposals to Senior Management** based on a comparison of the Company's Ethics Code with regulations and best practices, including those of international scope.

COMPOSITION

AND FREQUENCY OF DUTIES

- **Non-Aviation Sales, Communication and Sustainability Director -** (coordinator) with support from the Communications team
- **Administration, Finance and Control Director**
- **Head of HR Organisation, Management and Development Service**
- **Energy and Carbon Management Legal Officer**
- **General Manager of SAGAT Handling**

REPORTING

The Committee meets at least three times a year and reports on its activities to:

- **Chairperson and Chief Executive Officer** (at least twice a year)
- **Board of Directors** (at least once a year)

Two members of the Committee directly report to the Chief Executive Officer, while three other members report to senior management. The General Manager of the subsidiary also sits on the Committee. These individuals represent a link between the Group's sustainability activities and the creation of value. At the same time, the composition of the Committee reflects a desire to integrate sustainability into the Group's operating hubs and to provide SAGAT with structured processes and tools to achieve its objectives.

3.3 Contribution of the SAGAT Group to the UN SDGs

The SAGAT Group projects and activities implemented in 2023 and covered in this Sustainability Report are linked to 12 of the United Nations 17 SDGs as part of its 2030 Agenda.

2023 saw a strengthening of the practices in line with the UN SDGs, thanks on the one hand to the ESG analysis carried out by the consultancy companies commissioned by our shareholders, and on the other hand to the implementation of the initiatives contained in the 2023-2026 Sustainability Plan.



5.5 Ensure the full and effective participation of women and equal opportunities for leadership at all levels of decision-making in political, economic and public life

As part of its human resources development strategy, SAGAT has a policy in place to ensure the effective participation of women, from operations to senior management activities. The Company also routinely monitors gender pay equality for the same roles using specific KPIs and pays particular attention to senior management roles.

Women make up 39.7% of the SAGAT Group's workforce, including the Group's Chairperson; they represent 44.7% of senior management.



6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

SAGAT has carried out a voluntary water quality monitoring campaign for both rain and waste water every year since 2016. It regularly implements measures, the most recent of which include improving the separation between the rainwater collection network and the irrigation canals running through the airport site.



7.2 By 2030, substantially increase the share of renewable energy in the global energy mix

In 2023, in addition to purchasing 100% of its electricity from renewable sources (guarantee of origin - GO certificates), the installation of a **new photovoltaic plant** on the airport roof was completed, with a peak electrical capacity of around 1.6 MW. When fully operational, this ensures that more than 12% of energy needs are met through self-production.



8.1 Sustain per capita economic growth in accordance with national circumstances

Torino Airport has a key role to play in facilitating the development of other economic sectors by increasing the connectivity of the local area, promoting trade and tourism, and enhancing the region's attractiveness.

The economic value distributed to the community by the SAGAT Group amounted to Euro 74,793 thousand in 2023, +11.1% on 2022 (Euro 67,299 thousand).

8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

SAGAT Group companies are equipped with occupational safety management systems aimed at the maximum protection of their workers. The Parent Company SAGAT S.p.A. uses a management system that is certified according to the international UNI EN ISO 45001:2018 standard, while SAGAT Handling S.p.A. uses an integrated system in compliance with Article 30 of Legislative Decree No. 81/2008.

Occupational Health and Safety topics are regularly discussed at Safety Board meetings and at HSE Management System update meetings.

In 2023, the Group conducted an employee survey on its corporate environment. SAGAT achieved an overall professional experience score of 7.18 out of 10.



9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

The SAGAT Group possesses energy and environmental management systems, which are ISO 50001 and ISO 14001 certified, respectively.



10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

The SAGAT Group has hired several employees with disabilities since 2015 at figures well above the national average.

The HR department has integrated medium-term diversity objectives into its strategy for recruiting and promoting employees. In 2023, the SAGAT Group adopted its first **Diversity, Equity and Inclusion (DEI) Policy**. In addition, the SAGAT Group has several welfare initiatives in place to make the **workplace more inclusive**. The corporate environment survey data showed that **88% of employees did not identify improper conduct** by the Group companies towards personnel as regards respecting diverse identities and inclusion.

Employees with disabilities make up 4.98% of the Group's headcount.



11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all

Torino Airport contributes to the region's connectivity as most of its flights are to/from destinations more than five hours away by train (excluding Rome).

The airport is also served by public transport including buses and trains and is accessible for people with reduced mobility. 2023 saw the addition of a second bus operator, which runs a direct connection between the airport and the city of Turin. From the beginning of 2024, there is also a rail connection, linking the airport with Turin Porta Susa high-speed station and forming part of the national railway network.

In addition, SAGAT has introduced measures to reduce the environmental impact of its aircraft and to incentivise the move towards less polluting aircraft.



12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

Torino Airport sorts waste paper, glass, plastic, cans, toner, rubber, iron, WEEE (waste electrical and electronic equipment), and used oil generated directly by SAGAT and by all other operators based at the airport.

Through careful, long-term planning of construction works, Torino Airport has minimised groundworks waste by recovering and reusing demolition material.



13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

The SAGAT Group has founded an organisation to fight climate change and is committed to meeting ACI Europe's NetZero 2050 protocol of achieving net zero carbon emissions by the earlier date of 2040.



15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and protect and prevent the extinction of threatened species

The SAGAT Group has implemented several initiatives to prevent bird strikes using natural solutions such as falconry. In addition, the Group's environmental management system helps to reduce its impact on biodiversity.



16.5 Substantially reduce corruption and bribery in all their forms

The SAGAT Group has implemented a management system to comply with ethical standards and existing legislation.



17.16 Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilise and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals

Corporate social responsibility is shared between all SAGAT Group departments to ensure sustainability topics are addressed with all relevant Stakeholders. Conversations with neighbouring municipalities are always ongoing.

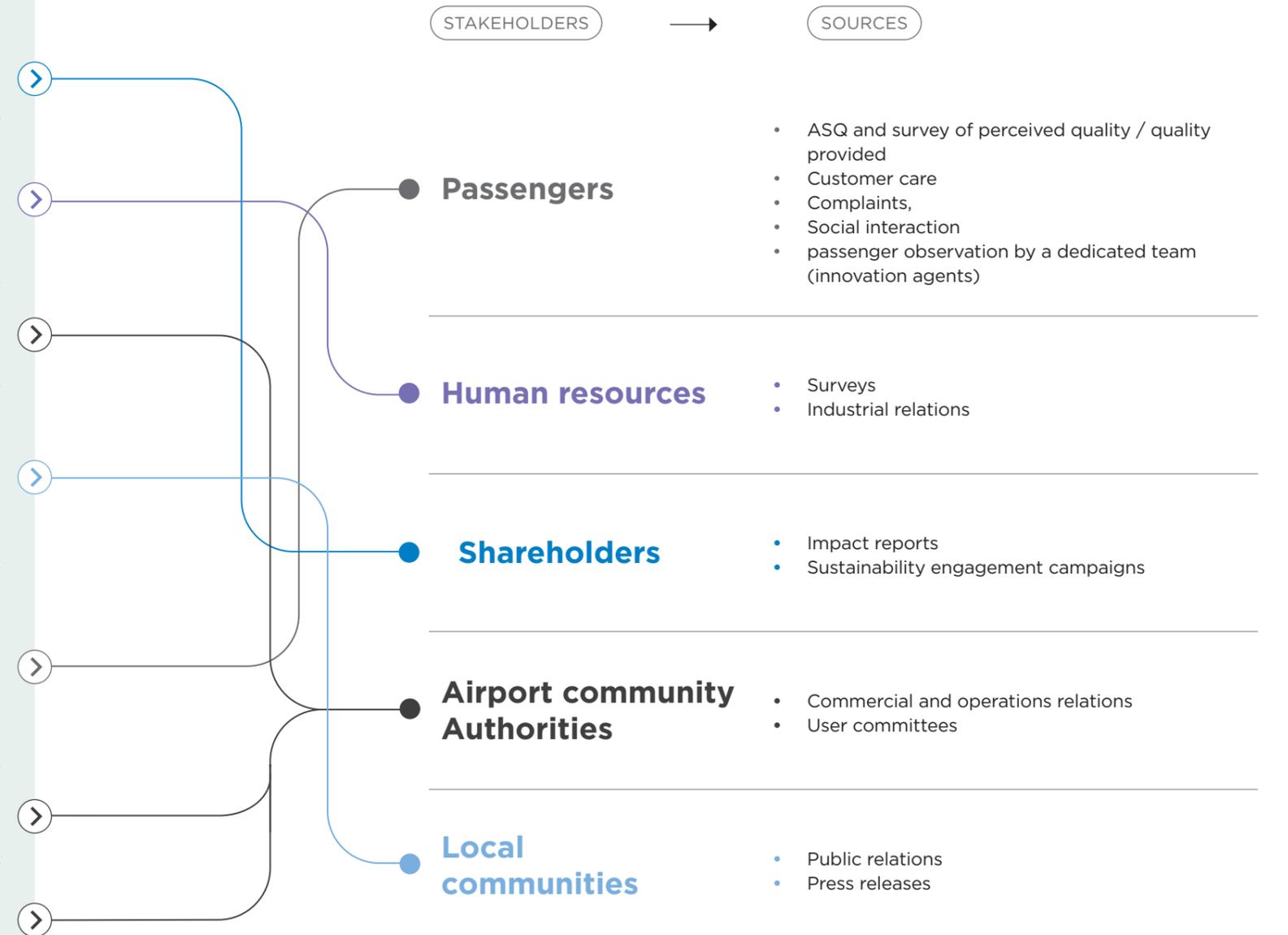


3.4 Stakeholder map

Stakeholder	Expectations and duties	Tools and relations
Shareholders	<ul style="list-style-type: none"> Productivity and efficiency Value creation Compliance with strategies 	<ul style="list-style-type: none"> Periodical meetings Balance sheets
Human resources	<ul style="list-style-type: none"> Equal opportunities Engagement and valorisation Recognition of merit Professional growth Job stability Health and safety protection at the workplace Training Improved skills 	<ul style="list-style-type: none"> Internal association activity Periodical meetings about safety Industrial relations Corporate boards and intranet Social network Code of ethics
Bodies of the public administration present in the airport	<ul style="list-style-type: none"> Transparency Respect of mandatory requirements Encouragement of best practise 	<ul style="list-style-type: none"> Participation in working tables Agreements and conventions Public hearings Audit and inspections
Regulatory bodies		
Local community	<ul style="list-style-type: none"> Territorial value creation Concentration of strategies Information Reduction of environmental impact 	<ul style="list-style-type: none"> Cultural and social collaborations Public committees Institutional discussions Noise complaints system Website Social networks Press releases Press conferences and events Marketing campaigns
Territory		
Passengers	<ul style="list-style-type: none"> Service quality Traffic growth Operational safety Controls security Accessibility Information 	<ul style="list-style-type: none"> Welcome desks Communication campaigns Satisfaction surveys Opinion research Claims and reports Website Social network Helpdesk Passengers' satisfaction surveys Marketing campaigns
Non-Aviation clients	<ul style="list-style-type: none"> Traffic growth Fairness Service quality Health and safety at the workplace 	<ul style="list-style-type: none"> Periodical meetings Reports Analysis of passengers' satisfaction Marketing campaigns
Subcontractors and other clients		
Air carriers	<ul style="list-style-type: none"> Service quality Fairness Operational safety Health and safety at the workplace 	<ul style="list-style-type: none"> Periodical meetings Press releases Press conferences Social network Marketing campaigns
Suppliers and partners	<ul style="list-style-type: none"> Transparency and fairness Timely payments Trustworthiness 	<ul style="list-style-type: none"> Meetings with suppliers Periodical meetings Code of ethics

3.5 Materiality analysis and assessment

Materiality analysis was conducted in 2021, based on industry benchmarks and the categorisation of data that the Company already held. The Stakeholders were identified, as listed below, and various sources were used as follows:



A Stakeholder engagement activity is currently in progress to update the materiality analysis and map in preparation for application of the evolving European CSRD - Corporate Social Responsibility Directive.

Materiality assessment and materiality matters

STAKEHOLDERS

- SHAREHOLDERS
- LOCAL COMMUNITY
- HUMAN RESOURCES
- PASSENGERS
- ENTITIES
- LOCAL TERRITORY AND ENVIRONMENT

Importance to Stakeholders

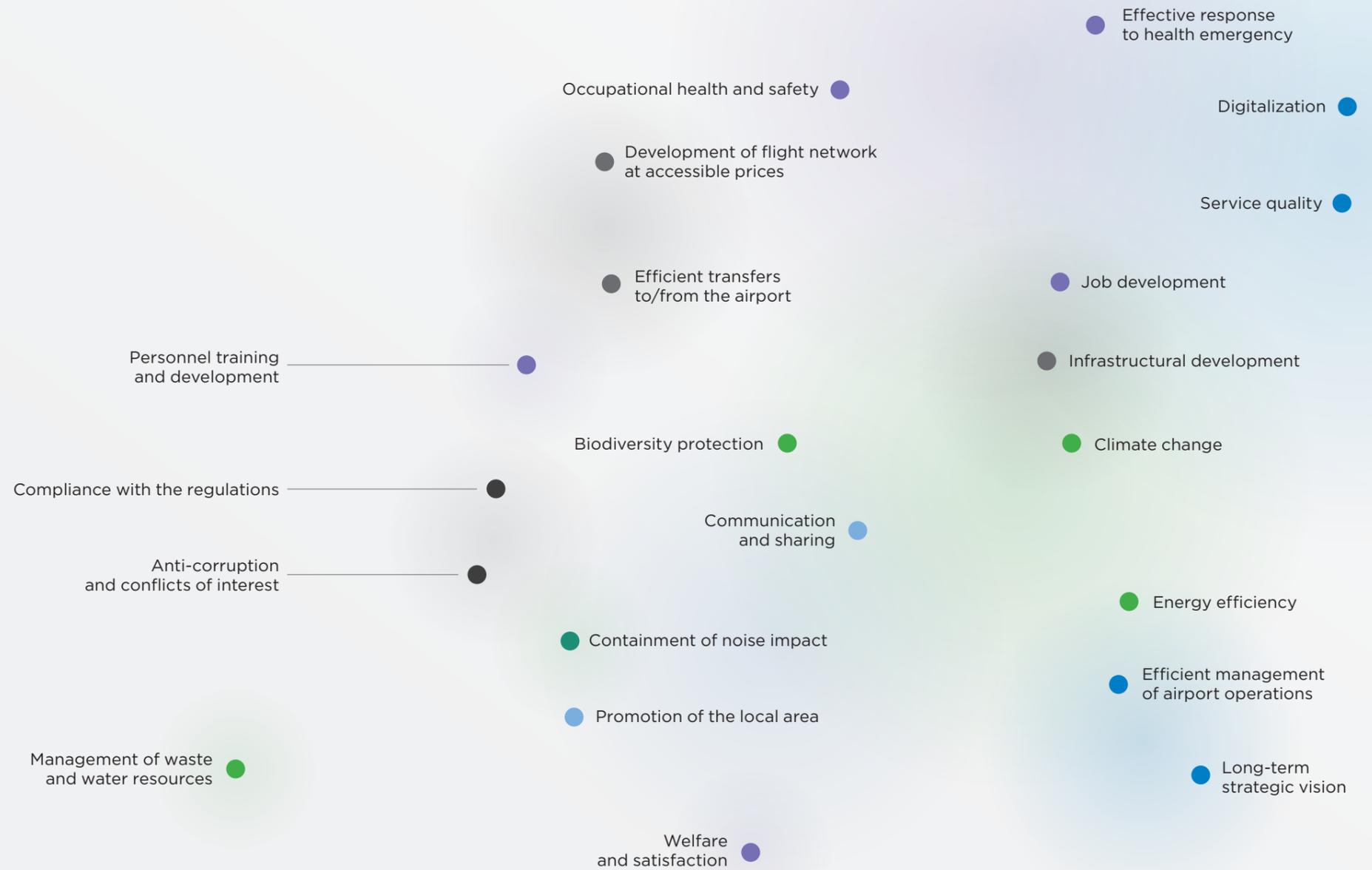
VERY HIGH

HIGH

HIGH

VERY HIGH

Impact on the **Business**



3.6 Sustainability plan strategic guidelines aligned with materiality topics

In line with our Sustainability Mission - development of the local area, respect for the environment, innovation, protection and development of human resources - and following the identification of the 21 material topics reported in the materiality map, there are six strategic guidelines in the Sustainability Plan, linked to the material topics.



1

Strategy and Governance

- Long-term strategic vision
- Anti-corruption and conflicts of interest
- Compliance with regulations
- Infrastructural development
- Efficient management of airport operations



2

Combatting the climate crisis

- Management of waste and water resources
- Containment of noise impact
- Protection of biodiversity
- Energy efficiency
- Limiting resource waste



3

Company culture

- Personnel training and development
- Occupational health and safety
- Effective response to health emergencies
- Welfare and satisfaction

Passenger experience and innovation

- Digitalisation
- Service quality

4



Development and integration with the local area

- Development of flight network at accessible prices
- Job development
- Promotion of the local area
- Efficient transfers to/from the airport

5



Reporting and communication

- Communication and sharing

6



STRATEGIC GUIDELINE

1. Strategy and Governance



MATERIALITY TOPICS

- Long-term strategic vision
- Anti-corruption and conflicts of interest
- Compliance with regulations
- Infrastructural development
- Efficient management of airport operations

SDGs →



Initiatives 2023

Commitment	Initiative
Integration of sustainability topics in relations with Stakeholders	<p>In terms of the value of total orders placed by SAGAT, the new Supplier Code of Conduct was included in 70% of contracts. During the year, intermediate audits were performed and additions made to contracts drawn up between 2020 and 2023. Base year 2022: 60%</p> <p>Audits were performed on 100% of the suppliers with orders signed for more than Euro 150,000 and 50% of the suppliers defined as 'strategic', who perform activities most at risk of mafia infiltration (pursuant to Article 1, paragraph 53, Law 190/2012), including the collection of documents on ESG topics, gradually extending the scope of the areas checked. Base year 2022: 100% of orders for more than Euro 150,000</p>
Compliance with law and prevention of corruption in all spheres of influence	<p>86% of heads of department provided periodic and ongoing training on the ethical foundations of the Company and compliance with the principles contained in the Corporate Code of Ethics.</p> <p>The clusters of employees and the courses were identified that SAGAT Group employees must take in 2024 in order to be trained specifically according to their professional roles on the risks linked to corporate ethics. Cluster: 80% of employees by 31/12/2024; Courses: general update on the updated Code of Ethics.</p>
Promoting the culture of sustainability in line with company values	<p>In 2023, four periodic meetings of the Sustainability Committee were held, with relating reporting activity.</p> <p>For the purposes of the new materiality analyses, in December 2023, a kick-off workshop was held with the Sustainability Committee and the drafting of a survey on the new materials to be provided to Stakeholders was initiated.</p>

> Key figures 2023



> Legality and transparency

As a public utility service provider, the SAGAT Group must effectively and efficiently conduct its business in a legal and transparent manner.



Audits

The Company's accounts are audited by an independent auditing firm belonging to the Ministry of Justice register. In 2023, the independent **audit firm** was **EY**.



The internal control system

The SAGAT Group's Internal Control System (**ICS**) prevents circumstances that could jeopardise the achievement of its business objectives.

The main components of the Internal Control System are:

- internal organisation and the related set of powers and proxies;
- information systems;
- administrative and operational procedures;
- the Group's Ethics Code;
- the Internal Audit Service.

Organisation, Management and Control Model

SAGAT S.p.A. and SAGAT Handling S.p.A. are fully aware of the need for fairness and transparency in the performance of company activities, in line with the expectations of their shareholders. They also appreciate the importance of having an internal control system that can prevent the commission of the crimes referred to in Legislative Decree No. 231/01 by their Directors, employees, representatives and business partners. In addition, they have each approved an **Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01** and a Group **Ethics Code, setting up** dedicated **Supervisory Boards** comprising three members who are chosen and appointed by the Board of Directors. The members must meet the requirements of autonomy, independence, professionalism and good standing in order to be appointed to the Board.



Anti-corruption

In 2023, the Supervisory Boards of SAGAT S.p.A. and SAGAT Handling S.p.A., established pursuant to Article 6, Paragraph 1, Letter B of Legislative Decree No. 231/01, continued their **monitoring activities**, which involved supervising the proper implementation of the Organisational Model pursuant to Legislative Decree No. 231/01, overseeing updates to the model and any relevant administrative procedures and the information flows from "at-risk" business areas. As a result of these **activities**, the operations of the two companies were verified as **compliant** with their respective Organisational Models and the corporate procedures listed therein.



Data Protection

The companies of the SAGAT Group, in accordance with the "Accountability Principle" as per Regulation EC 2016/679, have adopted a **company Personal Data Protection Manual** identifying the specific technical and organisational measures put in place by each company for the processing of personal data. This document is constantly updated to incorporate the continuous changes that company organisational structures implement to ensure corporate compliance.

In accordance with the provisions of Article 37 of the aforementioned Regulation, each of the two companies has also appointed a Data Protection Officer (DPO), who carries out internal audits to verify due compliance with the relevant regulations.





Choosing suppliers

The SAGAT Group has an **e-procurement platform** and has set up a **digital supplier register**, to which interested operators can register by following the instructions on www.torinoairport.com.

The following operators indicated in Article 65, paragraph 2 of Legislative Decree No. 36/2023 (as amended) are allowed in the supplier register for the awarding of works, services and supplies:

- companies, cooperatives and individual entrepreneurs;
- consortia between labour and manufacturing cooperatives established under Law No. 422 of 25 June 1909, and Legislative Decree of the Temporary Head of State No. 1577 of 14 December 1947 (as amended), and consortia between local businesses referred to in Law No. 443 of 8 August 1985;
- permanent consortia - including those established in the form of consortium companies pursuant to Article 2615-ter of the Civil Code - between individual entrepreneurs, including local businesspeople, commercial companies, and labour and manufacturing cooperatives;
- independent or associated professionals;
- professional companies;
- engineering companies;
- suppliers of engineering and architectural services established in other Member States in accordance with the legislation in force in their respective countries;
- permanent consortia of professional and engineering companies.

The enrolment process is open to the following individuals: Italian citizens, citizens of EU Member States or non-EU countries with which Italy or the EU have agreements in place to guarantee market access in a specific sector.

In 2021 the SAGAT Group adopted a **Supplier Code of Conduct**, which is published on the website www.torinoairport.com. The Code identifies certain behavioural and ethical criteria as pre-requisites for maintaining and managing business relationships with SAGAT Group companies. All SAGAT Group suppliers are required to comply with the Code, including:

- all economic operators who participate in negotiations or procedures to bid for work, service, or supply contracts with SAGAT Group companies;
- economic operators entrusted with works, services, or supplies by SAGAT Group
- companies, including consultants, professionals, and external collaborators their sub-contractors.

As a private entity operating under special and exclusive rights and as an airport management company, SAGAT is required to apply certain sections of Legislative Decree No. 36/2023 (**Public Contracts Code**).

Consequently, supplier selection is carried out as follows:

- contracts for works, services and supplies above the EU thresholds (Euro 443,000 for services and supplies and Euro 5,538,000 for works) shall be carried out in accordance with the public tender procedures laid down in the aforementioned code;
- below these thresholds, the SAGAT Group still uses supplier selection procedures aimed at encouraging competition between operators on the market and guaranteeing maximum transparency and equal treatment;

- the company regulations in force usually call for competitive tenders in the form of an open procedure with publication of a call notice, or a multiple negotiated procedure for tenders with a lower value;
- direct assignments are only permitted under specific conditions that have been strictly indicated or for assignments below the minimum thresholds (Euro 200,000.00 for works, services and supplies).

The SAGAT Group uses **objective award criteria**, which allow for the correct weighting of the quality of service provided and the related financial conditions, and fair remuneration for the suppliers themselves. Selections mainly depend on the most financially advantageous financial tender, which allows for a weighted and balanced assessment of the quality of the technical services and price offered.

SAGAT Group usually pays its suppliers after 60 days.

Any bankruptcy or operating difficulties suffered by strategic outsourcers could have an impact on the SAGAT Group in operational and economic-financial terms.

In order to minimise exposure to this risk event, the Group has introduced a **supplier selection and performance monitoring system**. Specifically, for tenders and contractor selection procedures, prior certification of an absence of situations not complying with Articles 94 et seq. of Legislative Decree No. 36/2023 (Public Contracts Code) is required and - in view of the importance of procurement - the holding of ISO certifications (quality, environment, safety, etc.) is scored positively. Where considered necessary, potential suppliers participating in the selection process are required to provide appropriate bank references.



Documents

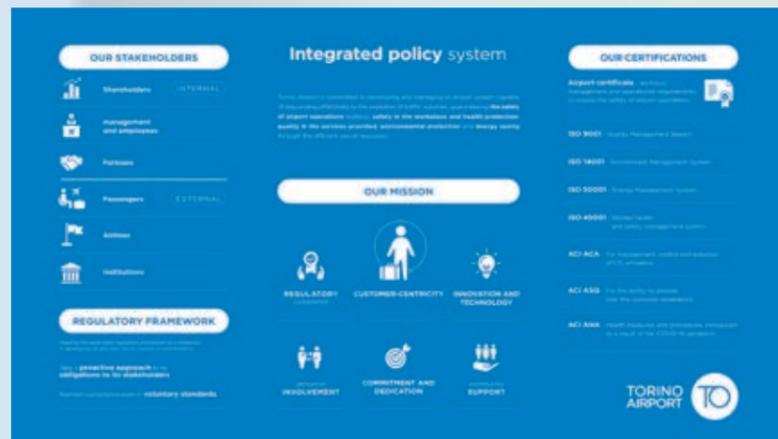
The Integrated Quality, Safety, Security and Environmental Policy, the Ethics Code, the Service Charter and the Supplier Code of Conduct are the main documents the SAGAT Group has used to standardise its development plans in line with the principles of ethics, integrity, service quality and sustainability. These documents, based on international best practices, provide Group employees with guidelines, values and principles of conduct for a responsible and proactive approach to socio-environmental issues.

All recipients of the documents are adequately informed of their content through opportune training and communications activities. The following is a summary of the main SAGAT Group guidelines on social and environmental issues. The following chapters provide adequate disclosure on the policies, commitments and practices contained therein.

Integrated Policy for Quality Environment, Energy and Safety at Work

To guarantee the adequate maintenance and improvement of its integrated Quality, Environment, Energy, Occupational Safety and Security Management System, Torino Airport is committed to:

- meeting the needs of customers, Stakeholders and local communities (e.g. mobility);
- improving internal efficiency through the reorganisation of activities in terms of processes;
- responding to the changing market through innovation and continuous improvement processes;
- assessing, preventing and minimising environmental impacts and occupational health and safety risks (such as injuries and work-related ill health);
- guaranteeing compliance with applicable legislation on environmental, occupational health and safety and energy efficiency issues;
- promoting a reporting system capable of guaranteeing detailed performance monitoring;



- managing an emergency response system involving the relevant corporate figures, other companies operating at the Airport and institutional bodies of the Airport and local communities;
- coordinating and supervising the conduct of sub-concessionaires, suppliers and third-party companies acting on behalf of the SAGAT Group;
- making information and resources available for the definition, review and achievement of continuous improvement goals;
- contributing to preventing climate change, to improving energy efficiency and to the increased use of renewable energy sources;
- promoting the dissemination of the policy;
- guaranteeing high standards of service quality, environmental protection, energy and water resource usage and occupational health and safety.

Code of Ethics

To consolidate and promote ethical and social responsibility, the SAGAT Group is committed to:

- ensuring that all those working on behalf of the Group observe the principles of legality, moral integrity, respect for individuals, quality control, occupational and environmental health and safety, fair competition, transparency and accuracy of information;
- promoting legality by preventing opportunities for unlawful conduct in corporate activities and encouraging virtuous and ethical conduct.

Service Charter

To offer passengers a unique experience, Torino Airport is committed to:

- developing innovative and efficient processes;
- guaranteeing comfortable and functional infrastructure (accessibility, PRM services, cleaning, etc.);
- guaranteeing high standards of service quality, particularly with regard to cleaning and hygiene, the regularity and punctuality of flights, waiting times, travel safety, and information availability.

The Supplier Code of Conduct

The Code of Conduct identifies behavioural and ethical criteria that are prerequisites for maintaining and managing business relationships with SAGAT Group companies.

SAGAT Group suppliers are required to comply with the Code of Conduct, including:

- all economic operators who participate in negotiations or procedures to bid for work, service, or supply contracts with SAGAT Group companies;
- economic operators entrusted with works, services, or supplies by SAGAT Group companies, including consultants, professionals, and external collaborators;
- their sub-contractors.

Suppliers are required to inform employees, colleagues, or other individuals involved in relations with the SAGAT Group of the contents of the Code of Conduct, and to ensure and verify compliance with it.

STRATEGIC GUIDELINE

2. Combatting the climate crisis



MATERIALITY TOPICS

- Management of waste and water resources
- Containment of noise impact
- Protection of biodiversity
- Energy efficiency
- Limiting resource waste

SDGs →



Initiatives 2023

Commitment	Initiative
Providing incentives for the use of sustainable company transport	<p>42% of the airport vehicle fleet - cars and vans - has been replaced with hybrid or full electric vehicles. Base year 2022: 30%</p> <p>The data were analysed in terms of the various measures taken with the Home/Work Travel Plan designed to lower CO₂: through the use of agile work, in 2023 CO₂ was cut by 12 tonnes, whereas the use of carpooling cut CO₂ by 1.5 tonnes.</p> <p>Two electric vehicle charging stations were installed for use free-of-charge by SAGAT Group employees in the company car parks. For the moment, the two charging stations satisfy 100% of demand, and 32 charging points are kept running for airport tractors operating airside.</p>
Reduced consumption and resource efficiency	<p>The new photovoltaic plant was completed and went into operation on the roofs of the Passenger Terminal, the building housing the BHS (Baggage Handling System) and on a building in the Technical Area, with an annual production capacity of 1,560 MWh, amounting to 12% of the airport's annual energy requirements.</p> <p>Adaptive control systems were applied to the lighting for more than 25% of the lighting systems. Base year 2022: 20%</p> <p>100% of CO₂ emissions were offset both by purchasing energy from renewable sources with GO (Guarantee of Origin) (Scope 1-2), and by purchasing certified carbon credits, supporting a large-scale photovoltaic project in Vietnam (Scope 2).</p>
Increase in separate waste collection	<p>Authorisation was obtained from the Metropolitan City of Turin for treatment and feeding into the public sewage network of waste from the on-board sanitary waste bins of aircraft in transit through the airport.</p>
Reduction of plastic bottles	<p>Water fountains supplying drinking water were installed in Passenger Terminal 2.</p>
Participation in research projects to improve analysis and management of the climate crisis and energy transition	<p>The SAGAT Group contributed to the work of Working Groups 2-3-6 in the European project AZEA (Alliance for Zero Emissions in Aviation).</p>
Conservation and protection of natural resources, biodiversity and reduction of impact on the environment	<p>A bee-friendly plantation (<i>Lolium multiflorum</i> - Italian ryegrass) was planted in the grassland areas covering an area of 1.1 hectares.</p>

> Key figures 2023



> Environmental protection

The SAGAT Group believes that the environment and sustainable development are essential elements in the management of its activities and is committed to promoting a culture of responsibility and active commitment to protecting the environment at all corporate levels.

Level 3 ACA (Airport Carbon Accreditation) protocol

In 2023 SAGAT renewed its Level 3 certification of the ACA (Airport Carbon Accreditation) protocol organised by ACI (Airports Council International). The aim of the certification is to reduce the levels of carbon dioxide (CO₂) emissions in the airport sector.

Level 3 - Optimisation of the ACA protocol requires a specific plan - "Stakeholder Engagement Plan" - for the involvement of Stakeholders (airlines, handlers, sub-concessionaires, passengers, employees, partners and local entities) in initiatives geared towards environmental sustainability, for the following purposes:

- increase internal and public awareness of actions taken, results achieved and future projects;
- increase employees' sense of ownership and responsibility for environmental topics;
- support eco-friendly behaviours by the entire airport community, including passengers;
- initiate listening and communication activities on the best practices, in Italy and abroad.

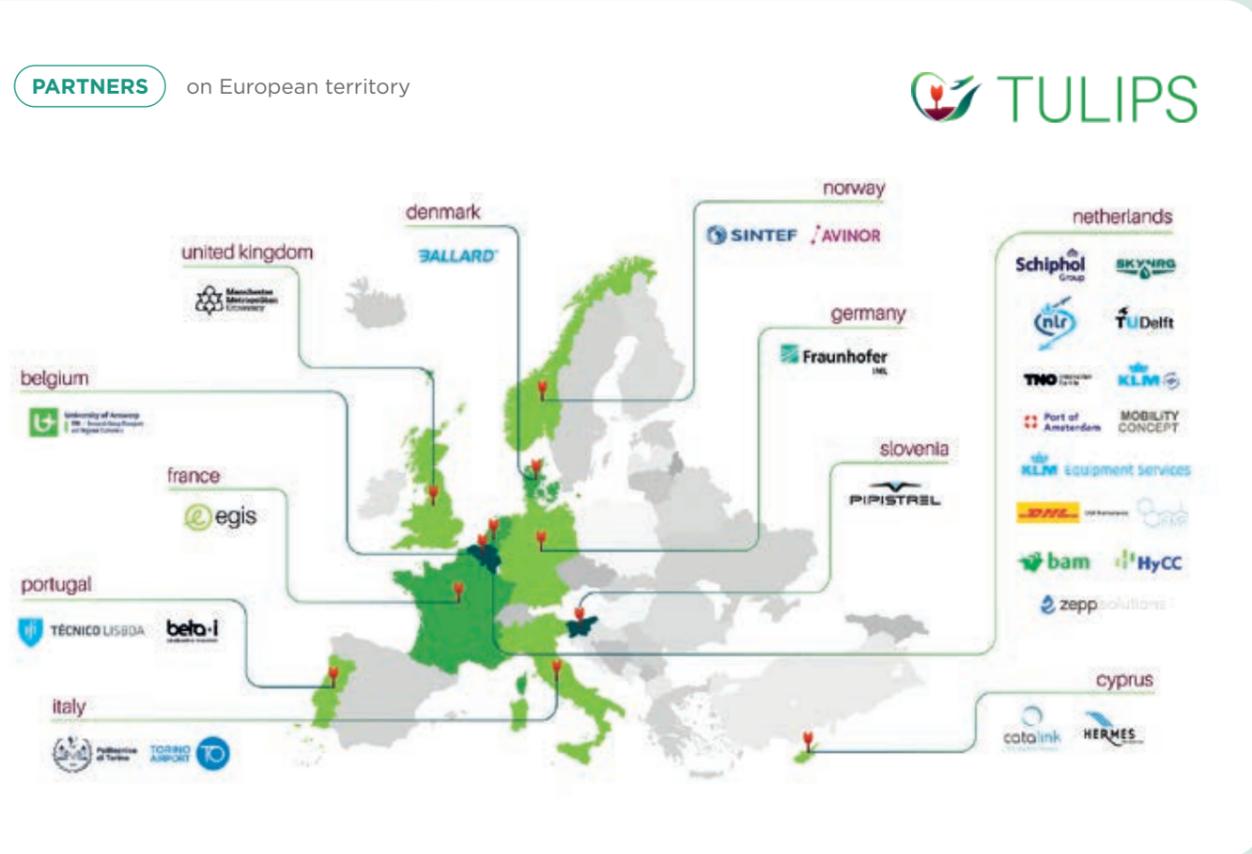


Partnership within the European TULIPS consortium

The works of the European H2020 TULIPS consortium, in which Torino Airport became a partner in 2021, keep going forward. The consortium - run by the Royal Schiphol Group, the management company of Amsterdam and Rotterdam airports, and comprising 29 entities, including airports, airlines, universities, research and training institutes, and industrial partners - seeks to develop innovations that facilitate the transition to low-emission mobility, improving the overall sustainability of airports and introducing sustainable fuels and organic carbon sequestration in the aviation sector. This project started in January 2022 and will run until December 2025.



CONTINUES >



SAGAT **ACTIVITIES**

In 2023, the activities managed by SAGAT within the Consortium were:

- **Sourcing the components for the pilot plant** under construction to test hydrogen as a system to accumulate the excess electricity produced by a photovoltaic plant located above the Fire Station. The testing related to the production and storage of green hydrogen to supply an innovative fuel cell system in a blend with natural gas.
- **Setting up a test field** on airport land used for growing plant species selected to verify the contribution of biochar to CO₂ sequestration.
- **Development of an energy model** that enables technological and strategic evaluations of the method to decarbonise airport consumption that will be incorporated in the Airport's roadmap to 2030, 2040 and 2050.

Participation in the AZEA (Alliance for Zero-Emission Aviation)

SAGAT is also participating in the AZEA (Alliance for Zero-Emission Aviation) initiative. The alliance includes the various entities of the air transport industry ecosystem and seeks to **encourage the introduction of renewable fuels** in airport and airline operations. The focus in 2023 was on Working Group 3 "Aerodromes" with the objective of analysing the path to preparing airport infrastructure for aircraft with electric or hydrogen systems.



TORINO GREEN AIRPORT



PHOTOVOLTAIC

SEE PAGE 90

In line with the goal of the Torino Green Airport plan - manage the airport infrastructure and operations in an energy-efficient manner, consuming less and less energy and increasing self-production from renewable sources - the **new photovoltaic plant** became operational in **July 2023**. It offers peak electrical power of 1.6 MWh.

Installed on the roofs of the Passenger Terminal, the building housing the BHS (Baggage Handling System) and a building in the Technical Area, the plant covers an area of approximately **6,500 square metres**, and is capable of generating 1,585 MWh of electricity per year. Given its size, the system satisfies around **12% of the annual requirements** of Torino Airport and **prevents emissions of 406 tonnes of CO₂ per year, the equivalent of 13,552 trees.**

CERTIFIED ENERGY

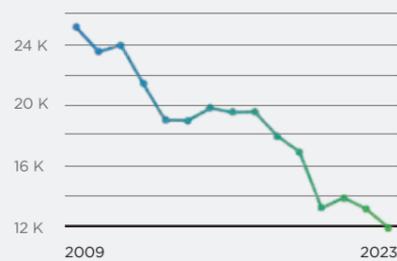
Once again in 2023, the Group purchased 100% of its electricity from certified renewable sources with guarantee of origin (GO certificates).

CONSUMPTION REDUCTION

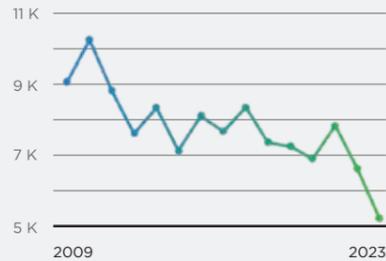
2009

2023

Electricity (MWh)



Heating fuels (MWh)

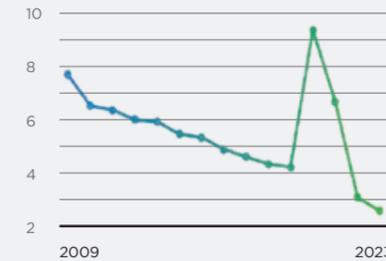


CO₂ emissions (t)

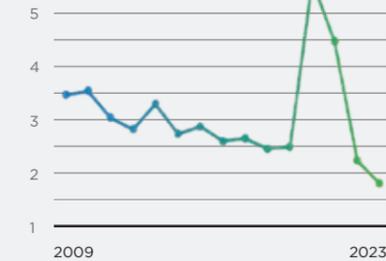


Change is possible.

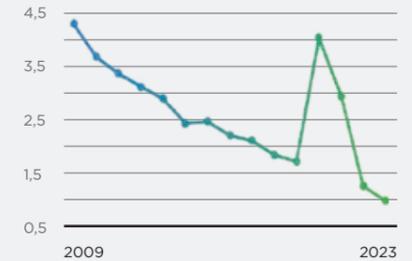
Electricity consumed per passenger (kWh/pax)



Heating fuel consumed per passenger (kWh/pax)



CO₂ emissions per passenger (kg/pax)



Torino Green Airport Roadmap

SAGAT Group took the important commitment towards the environment and the local community to **reduce carbon dioxide emissions from operations under its control to zero by 2040**, thereby bringing forward the commitment made in 2019 when joining the ACI's NetZero 2050 protocol.



CO₂ emissions (tCO₂e)

SCOPE 1

Type	2019	2020	2021	2022	2023
Natural gas (for heating/systems)	1,573.31	1,415.5	1,623.50	1,357.50	1,110.69
Biogas					
Diesel fuel (for heating/machinery)	259.87	291.7	303.6	280.4	168.6
Petrol (for vehicles)					13.6
Diesel (for vehicles)	127.4	99.5	98.5	124.4	94.1
Natural gas (for vehicles)					
LPG (for vehicles)					
LPG (for kitchen)	3.27	5.6	10.3	6.5	13.5
Glycol (diluted 50:50)	257.6	58.9	131.5	250.3	192.4
Electricity self-produced					
Electricity sold					
TOTAL	2,221.45	1,871.20	2,167.40	2,020.60	1,592.93

Indirect GHG emissions (tCO₂e)

SCOPE 2

Type	2019	2020	2021	2022	2023
District heating	0	0	0	0	0
Electricity	5,485.60	3,812.50	3,618.00	3,420.00	3,068.55
<i>of which from non-renewable sources</i>	3,839.90	1,906.30	0	0	0
TOTAL MARKET-BASED*	1,645.7	1,906.2	0	0	0
TOTAL LOCATION-BASED*	5,485.60	3,812.50	3,618.00	3,420.00	3,068.55

* The Airport Carbon Accreditation programme adopts two methods of reporting on scope 2 emissions: location-based and market-based. The **location-based** approach reflects the average electricity emissions of the country or region in which the airport is located and uses an average emission factor specific to the power consumption network. The **market-based** approach reflects emissions from electricity sources and products under specific purchase agreements and allows for the use of an emission factor directly associated with the type of electricity purchased.

> The new photovoltaic plant

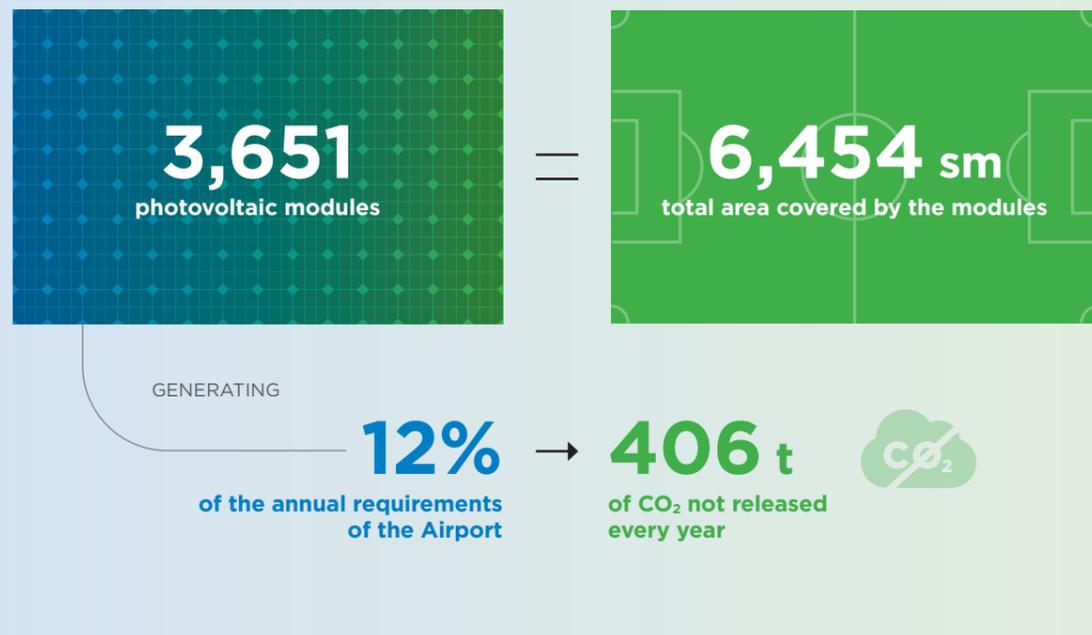
On July 11th, 2023, the largest photovoltaic plant on the roof of an Italian airport became operational at Torino Airport.

Made up of 3,651 modules that cover a total area of **6,454 square metres** (approximately the size of a regulation football pitch), at full capacity the photovoltaic plant has the capacity to generate **1,585 MWh of electricity per year**. Given its size, the system is capable of satisfying more than **12% of the annual requirements** of the Airport.

The photovoltaic panels were installed on the roofs of the passenger terminal, the BHS (Baggage Handling System) building and on a building located in the technical area.

The electricity produced using solar power enables Torino Airport to **avoid emitting 406 tonnes of CO₂ per year**, the equivalent of 13,552 trees.

Owing to their lifespan of up to 40 years and very high-performance index, the **photovoltaic modules** installed are among **the most efficient on the market**: the models are designed to produce 60% more power in like-for-like space for more than 25 years, provide high level of mechanical resistance to deterioration agents and do not cause a dazzling effect.



After taking these strides, we also decided to bring forward the goal of achieving NetZero 2050, with a commitment to eliminate carbon emissions under our control by 2040.

> Direct environmental impacts



Waste

SAGAT manages waste - from collection to disposal in landfills or with authorised waste-recovery organisations - produced both by its own operations and by the activities of others within the airport. To this end, the Company has set up **waste-management areas** dedicated to collecting the various types of waste - mainly from food-service and retail businesses - and has produced **information to increase awareness** among all airport organisations and workers on the proper separation of waste in order to promote diversified waste disposal.

The **frequency of collection** of the waste produced within the airport at the numerous temporary storage points (waste-collection containers and/or areas) within the airport is **a function of airport operations**. More frequent collections may be scheduled during the winter season, which is characterised by an increase in charter flights to accommodate skiers.

Waste management by type and disposal method (kg)

Type		2021	2022	2023
Special hazardous waste	Special hazardous waste recovered	4,145	2,610	2,710
	Special hazardous waste disposed of	289	0	1,069
	Total hazardous waste	4,434	2,610	3,779
Special non-hazardous waste	Special non-hazardous waste recovered	35,919	527,025	569,335
	Special non-hazardous waste disposed of	22,100	38,370	19,460
	Total non-hazardous waste	58,019	565,395	588,795
TOTAL SPECIAL WASTE PRODUCED		62,453	568,005	592,574

The circular economy and biodiversity

Torino Airport has, for a number of years, been committed to various initiatives in support of the circular economy and biodiversity, such as:

- adoption of a **poor grass regime** to render grassland on the airport grounds unattractive to bird-life and other fauna, thus minimising the risk of wildlife strikes and reducing the total working hours of agricultural tractors in the hope of minimising environmental pollution;
- completion of the **organic conversion process of the airport grassland areas**, which have become entirely organic.

Among the other soil and biodiversity protection projects that continued in 2023, we note the **incorporation of biochar**, a carbonaceous material obtained through the thermal degradation of biomass, on some grassland areas surrounding the airport area, as part of an experimental package of the European TULIPS project. The purpose of the experiment was to demonstrate the role of this product in carbon sequestration in airport areas. The technique applied is highly replicable; the model adopted in Turin is also in the experimentation phase at Amsterdam Schiphol and Larnaca airports.

Over many years, through careful, long-term planning of construction works, Torino Airport has minimized groundworks waste by recovering and reusing demolition material.



Water use, management of surface and sewage water

In 2023, water withdrawals at Torino Airport totalled **213,215 cubic metres**, of which 108,634 cubic metres were withdrawn from the **public aqueduct network** and 104,581 cubic metres from wells on the **airport grounds**. Total consumption of water from the public aqueduct network was in line with records for previous years. However, the increase in consumption of water from wells was correlated to the increase of overall passenger traffic at Torino Airport and the leakage that affected fire prevention feed line. Meter readings are still taken monthly at delivery points from the main water supply to enable rapid detection of abnormal water consumption.

Management of surface water is based on a network of canals throughout the airport and on the use of rainwater collection tanks to treat water collected from the runway. Surface water is protected by the oil-separation system that treats the rainwater running off the aircraft aprons.

The east collector and upgrades to the southern RESA area improve separation between the stormwater collection network and the irrigation canals that run through the site, and increased the operating efficiency of the first rain tanks.





Environmental Management System

SAGAT S.p.A. is certified by the certifying body TÜV Italia according to international standards on **occupational health and safety (ISO 45001:2018)** and the **environment (ISO 14001:2015)**.

The Health, Safety & Environment (HSE) Management System is a strategic part of all activities carried out on airport grounds, including: development; aviation operations; direct and indirect service management; and the design, construction, and maintenance of plant and infrastructures.



Energy management system

The Torino Airport Energy Management System is certified by DNV-GL according to the **ISO 50001:2018** standard. In 2023, the certification was maintained following a successful audit.

Since January 1, 2022, Torino Airport's electricity system has been managed as required by the TISDC (Closed Distribution Systems Amended Text). Closed distribution systems (CLSs) are comparable to distribution networks operated by licensed entities.

SAGAT S.p.A.'s distribution system is included in the register of closed distribution systems (ASDC), and the Company has simultaneously assumed the role of electricity distributor and end customer.

The airport's distribution system is connected to more than 50 utilities (in addition to SAGAT S.p.A. itself), all of which were given the option to sign a contract to supply electricity to the free market.

The updated Energy Diagnosis was completed by the deadline provided for under Legislative Decree 104/2014 and the report was uploaded to the ENEA portal.

SAGAT's final consumption was **2,850 TOE** (Tonnes of oil equivalent), which was **in line with the decreasing figures** recorded over recent years, and the best result overall since the extension completed for the 2006 Olympic Games.

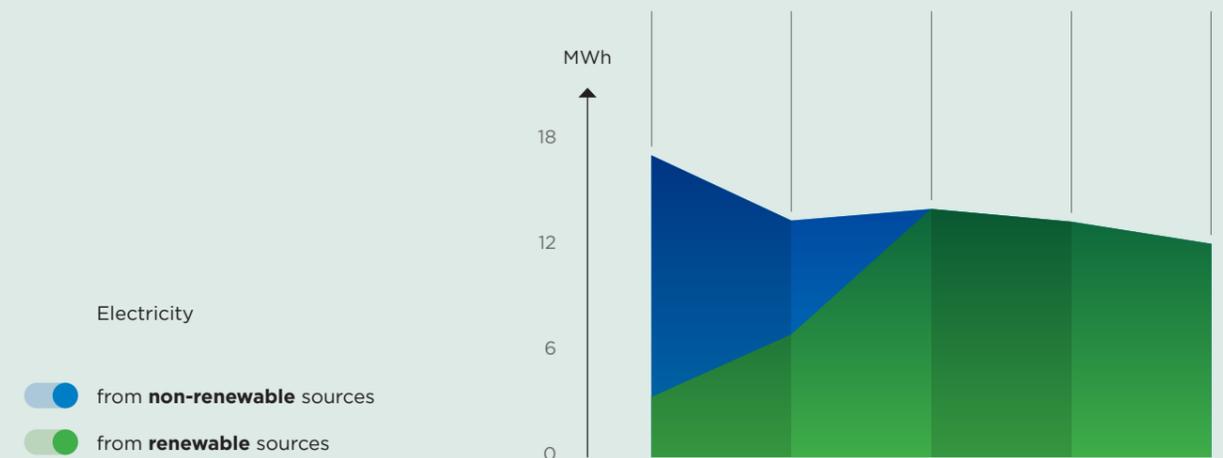
Direct energy consumption

Type	Unit	2019	2020	2021	2022	2023
Natural gas (for heating/systems)	m ³	804,355	750,963	861,264	720,154	593,057
Biogas	m ³	0	0	0	0	0
Diesel fuel (for heating/machinery)	l	99,000	108,991	114,000	106,000	63,000
Petrol (for vehicles)	l	0	458	689	652	5,957*
Diesel (for vehicles)	l	47,578	37,370	36,819	46,800	35,575*
Natural gas (for vehicles)	m ³	0	0	0	0	0
LPG (for vehicles)	l	0	0	0	0	0
LPG (for cooking/FF tests)	l	2,100	3452	6,200	3,860	8,001**
Glycol (diluted 50:50)	l	296,738	67,804	151,404	288,376	221,636
Self-generated electricity	MWh	0	0	0	0	890
Electricity sold	MWh	0	0	0	0	65

* Changes due to the increase in the hybrid car fleet powered by electricity + petrol replacing cars powered by diesel.
 ** Change due to tests with the Fire Brigade.

Indirect energy consumption

Type	Unit	2019	2020	2021	2022	2023
District heating	MWh	0	0	0	0	0
Electricity	MWh	17,089.12	13,400.67	14,054.88	13,333.49	12,081.51
<i>of which from non-renewable sources</i>	MWh	13,670.3	6,440.90	0	0	0
<i>of which from renewable sources</i>	MWh	3,418.8	6,959.8	14,054.88	13,333.49	12,081.51

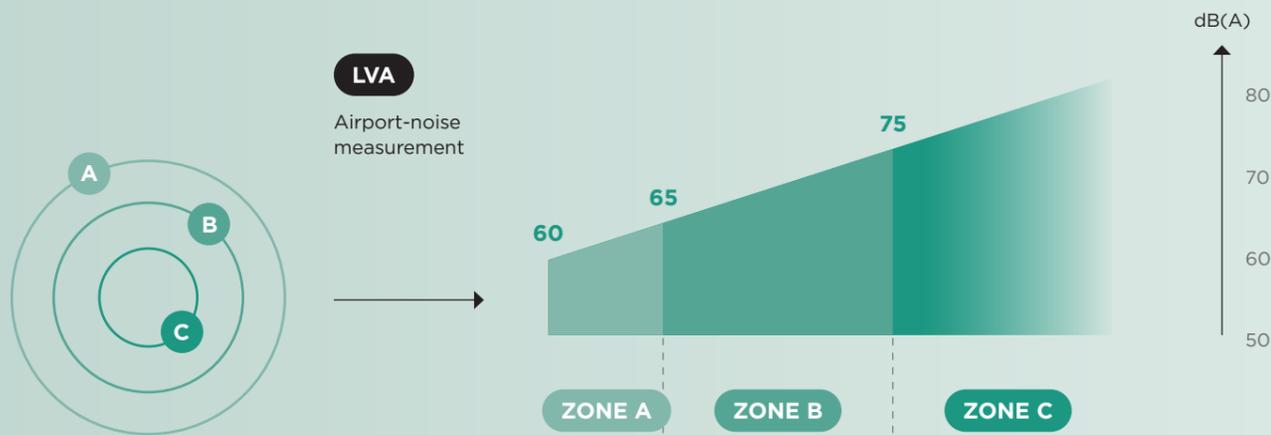




Airport noise

The monitoring and containment of airport noise through specific procedures are governed both nationally (by ENAC and the Ministry for the Environment) and internationally (by the ICAO and the European Union). The SAGAT Group is strategically committed to managing this issue efficiently and effectively on an ongoing basis, guaranteeing constant communication and contact with the competent authorities and developing monitoring and operating procedures to reduce the impact of noise, while ensuring that growth in air traffic at the airport is compatible with the acceptable levels of noise in the surrounding area.

The area surrounding the airport is regulated in **three zones (A, B and C)** with **specific airport-noise measurement indexes (known as “LVA” in Italian)** and corresponding types of buildings allowed:



Specific noise-reduction procedures remained in place at Torino Airport.

- **Preferential use for using runway 36.** Because of this procedure, the Torinese Caselle urban area is impacted only by the noise of aircraft as they are landing, which is less than the noise produced during takeoff (as the engines are not under full thrust during landing).
- **Limitation of night flights.** This procedure significantly reduces the impact of noise at night of all localities surrounding the airport.
- **Restrictions on the use of reverse thrust.** Restrictions on the use of reverse thrust mainly benefit the residential areas to the east and west of the runway, as well as the airport itself.

- **Restrictions on the use of the APU-auxiliary power unit** used by aircraft when taxiing. This type of restriction results in noise reduction benefits for all areas surrounding the airport.
- **Restrictions on engine tests.** This restriction leads to noise reduction benefits for all areas surrounding the airport.
- **Takeoff and initial climb procedure.** Reduction in noise for the residential areas below.

Shown below are the trends in the noise indicator LVA measured at the eight airport-noise monitoring stations positioned around the airport. It should be noted that this indicator is calculated for the three weeks of greatest air traffic, each of which selected within the periods February-May, June-September, and October-January.

The LVA figure for the LIMF03 control unit is not reported for 2023 due to connectivity and power supply problems. The figure obtained is not considered representative as a result.

The noise limits defined by the airport zoning (pursuant to Ministerial Decree 31/10/97) were respected at all measurement locations with the exception of LIMF02, where the 0.1dB exceedance may be considered residual, as it falls within the uncertainty margin of the Class 1 sound level meters used in all the monitoring stations of the Torino Airport monitoring system.

Noise indicator LVA per station

Code	Station Name and Municipality	2017	2018	2019	2020	2021	2022	2023
LIMF01	Parco Giochi San Francesco al Campo	55.0	55.0	53.7	53.3	49.8	55.2	54.6
LIMF02	Cimitero San Francesco al Campo	60.4	59.3	58.2	56.9	55.0	60.5	60.1
LIMF03	S. Giacomo San Francesco al Campo	54.4	53.5	52.3	52.0	51.0	52.9	-
LIMF04	Pozzo Bona Caselle Torinese	48.3	47.3	45.2	44.3	44.8	44.8	45.8
LIMF05	Nefoipsometro Caselle Torinese	63.7	62.7	61.5	60.8	60.5	63.5	62.4
LIMF06	Prato Fiera Caselle Torinese	63.6	61.7	61.1	60.4	-	-	59.6
LIMF07	Malanghero San Maurizio Canavese	60.5	58.2	57.1	57.1	56.5	59.7	58
LIMF10	Parco Giochi San Maurizio Canavese	53.3	52.1	51.8	49.4	47.9	49.9	50.6

Traffic numbers for the same period are shown below.

Traffic by aircraft

Movements	2017	2018	2019	2020	2021	2022	2023
Commercial aviation	39,725	38,062	34,850	13,958	17,713	32,816	33,037
General aviation	8,130	7,449	8,804	7,420	9,418	9,825	10,269
TOTAL	47,855	45,511	43,654	21,378	27,131	42,641	43,306

Also shown below is the breakdown of traffic by aircraft anti-noise certification (ICAO Annex 16). The consolidation of movements with Chapter 14-certified aircraft, the quietest category, is particularly notable.

Traffic by aircraft anti-noise certification

Aircraft type	2017	2018	2019	2020	2021	2022	2023
Category 3	67.30%	59.30%	63.99%	69.06%	48.17%	36.85%	38.20%
Category 4	32.20%	39.70%	35.02%	29.84%	45.69%	54.51%	52.92%
Category 5	0.50%	0.80%	<0.1%	-	<0.1%	-	-
Category 14	-	-	<1%	<1%	5.91%	8.36%	8.59%

Only one complaint was received in 2023 related to airport noise. In the report, a Baldissero Torinese resident complained about the reverberating effects of noise produced by aircraft flying over his home.

Our response to the complaint highlighted that flights over the area are conducted at safe altitudes relative to the hilly terrain and follow standard procedures. ENAV ultimately bears the responsibility for this issue as they design the flight paths.

Environmental protection plan

The works carried out in the last four years of the Regulatory Agreement (per Decree Law 133/2014 and subsequent Law No. 164/2014) with ENAC have **improved the airport system’s environmental performance** while also **paving** the way for the management of **electric mobility** for airport vehicles and passengers.

The proposed choices for the Environmental Protection Plan indicators in the new Regulatory Agreement for Torino Airport (2024-2027) are based on how the Environment System and Energy Management System interact, in addition to the requirements arising from increased participation in the Airport Carbon Accreditation protocol.

SAGAT is committed to the following **improvement objectives** over the next four years:

- new lighting systems (indoors and outdoors) to replace existing systems with low-consumption systems (LEDs);
- electricity generation through the installation of photovoltaic plants;
- replacement of the existing vehicle fleet with hybrid or electric-powered vehicles;
- staff training courses on Environmental Management System protocols and procedures and the environmental sustainability plan;
- transition to ACA Protocol accreditation Level 3+ (Neutrality).

TRN



STRATEGIC GUIDELINE

3. Company culture

MATERIALITY TOPICS

- Personnel training and development
- Occupational health and safety
- Effective response to health emergencies
- Welfare and satisfaction



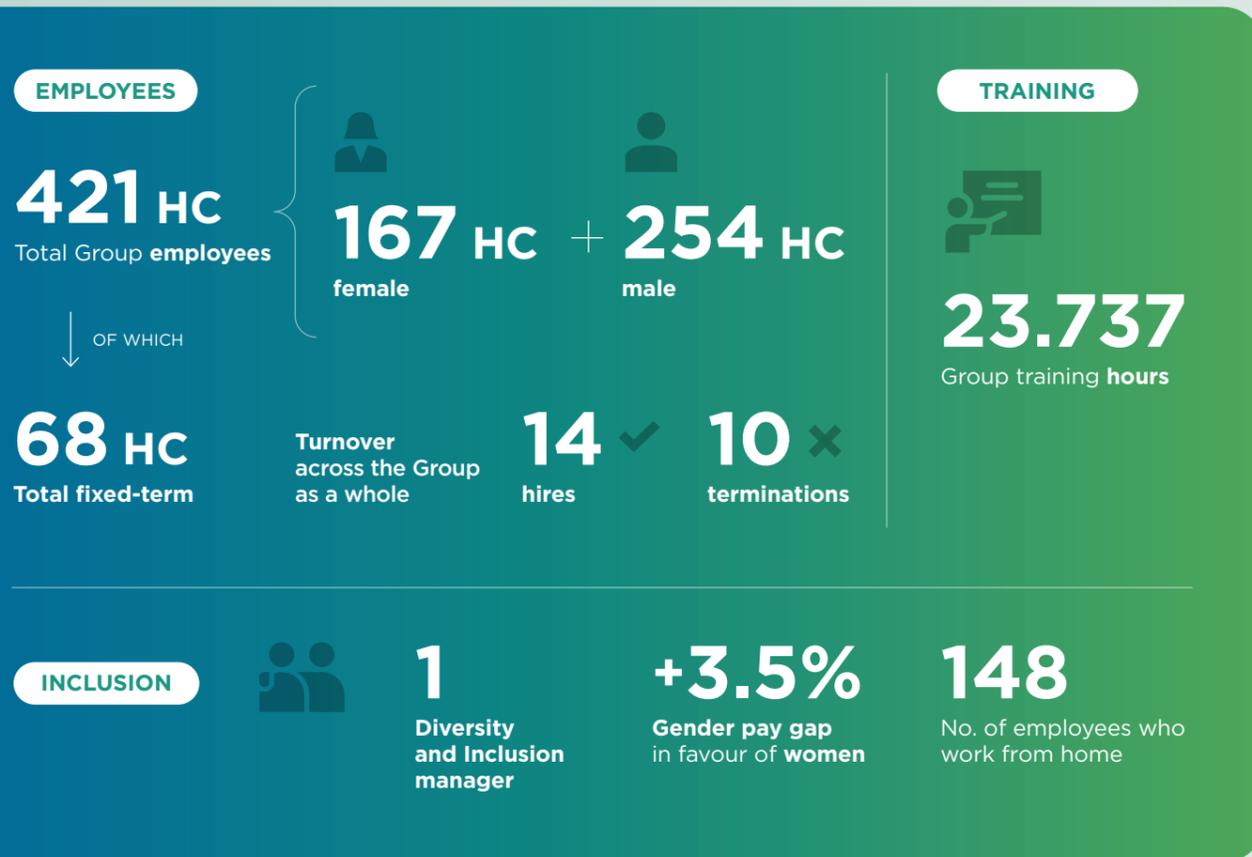
SDGs →



Initiatives 2023

Commitment	Initiative
Respect for human rights by adopting policies and creating programmes that foster diversity and inclusion	<p>92.5% of employees received sustainability training. Base year 2022: 67%</p> <p>100% of top management and first-level reports took part in diversity training activities, which are divided into two phases, starting with top management and first-level reports (2023), and subsequently extending to the entire Group (2025).</p>
Promotion of a culture of sustainability in line with company values	<p>A visual identity dedicated to sustainability MBOs was created for employees identified in the Company's MBO Policy.</p> <p>The value of the sustainability target stated on MBO sheets for employees selected to receive sustainability MBOs was increased to 16% (based on their personal targets). % baseline: 5%</p>
Promotion of programmes to foster diversity and inclusion	<p>A Diversity, Equity and Inclusion Manager was appointed and a Diversity, Equity and Inclusion Policy was prepared and approved.</p> <p>A new business climate survey was conducted; the first survey dates back to 2021.</p> <p>The average pay gap between men and women was monitored, based on the annual average gross salary of permanent Group employees (excluding the CEO), seeking to keep the pay differential below 1%. In 2023, there was an increase in the average hourly wage for women compared to men, equal to 3.5% in favour of women.</p> <p>Relationships with secondary schools and universities were strengthened to launch mentorship programmes to foster women's professional growth in STEM fields. We are exploring the possibility of creating dedicated programmes at these institutions. Starting from the second semester of 2024, two pathways will be launched to facilitate the employment of female students enrolled at the Polytechnic University of Turin.</p>
Improving the health and safety of workers	<p>The Company maintained its ISO 45001:2018 (SAGAT) health and safety certification and the Group's Workplace Accident Severity Index remained below 1 (2023 SI = 0.19).</p>
Promotion of growth, training, and enhancement of human capital	<p>The percentage of internship and job placement opportunities following training was equal to 46%.</p>
Improving employees' quality of life through innovative welfare initiatives	<p>The number of remote days per week, as an organisational tool with a specific focus on parenthood, was increased by up to 50% compared to the target set for the categories specified in the company regulations.</p>

> Key figures 2023



> Corporate climate and engagement

The SAGAT Group considers its employees to be key to its corporate development. The Group dedicates time and energy to making best use of its employees and contributing to their professional growth. The personnel of the SAGAT Group, with their wealth of knowledge and talent, constitute a vital development factor for the Group companies and their business. A record number of passengers travelled through the airport in 2023, resulting in a significant increase in operating staff assigned to passenger services. Close attention was therefore paid to training these new hires.

The practice of working from home continued in 2023, after becoming standard in March 2022 through the Company's first regulation on the matter. The arrangement was made available to all administrative staff upon request and extended to operational personnel for participation in online training courses, with the intention of improving their work-life balance. In the July 2023 company survey, employees rated the use of this arrangement very positively, scoring it 8.06 on a scale from 1 to 10. Among the new features introduced in the updated Regulations, particular attention was paid to the needs of new parents and care for children up to 14 years old.

Welfare

The SAGAT Group also introduced several corporate welfare initiatives in 2023. The main measures have always been for the families and children of employees.

- **Summer trips for the children of employees up to 17 years of age** / 62 applications: The Company covers 77% of the cost of leisure, sports and English language trips during the summer months.
- **Reimbursement of nursery and kindergarten expenses** / 33 applications: Companies reimburse 50% of the costs incurred, up to a specific limit
- **Supplementary health coverage** / 35 Group Managers and Middle Managers and 206 SAGAT S.p.A. employees: A health insurance policy covering services and reimbursing expenses incurred outside the network of affiliated health care facilities for employees and cohabiting family members.
- **Remote work** / 148 Group employees: Option to work from home made available to all administrative staff and to those completing e-learning training courses.
- **Torino Airport Team Charity Walk** in support of the "Just the Woman I am" initiative: Free participation for 32 Group employees.

In addition, to disburse the 2023 performance bonus, the Companies provided an online platform with personal accounts. The platform enabled employees to convert their bonuses into welfare benefits, as stipulated by applicable regulations, with a wide range of services and benefits from leading market players available.



Company donations

SAGAT Group companies, again with a view to supporting the families and parenthood, provide some donations to their employees:

- Christmas gift vouchers for employees' children up to 14 years of age, worth Euro 30/child, to spend at affiliated shops;
- Loyalty bonus for employees at the company for 25-30-35 years, consisting of a company badge and Euro 200 voucher, to spend at affiliated shops.





Training

Internal training is a cornerstone of personnel management. As such, Group employees and external companies operating in the airport sector receive training to hone their professional and managerial skills. The widespread adoption of remote work boosted use of the e-learning platform, which made it possible to train all employees on a wide range of topics and to continue to offer basic and refresher training courses on airport-specific topics, specifically safety and security.

In 2023, training primarily focused on environmental sustainability and improving diversity, equality, and inclusion in the workplace. All Group employees, including top managers, took part in structured information and training courses on the above topics.



Incentive system

The SAGAT Group has devised reward and performance incentive policies based on:

- MBO – performance-based pay for managers and heads of services and company offices linked to strategic indicators and objectives, governed by a dedicated Policy.
- A performance bonus – available to the entire workforce on the basis of level 1 and 2 labour contractual regulations (national collective bargaining and trade union agreements). Bonuses are linked to the achievement of quality, profitability and productivity targets.

The SAGAT Group also has remuneration policies in place to retain talent and encourage professional development.



Commitment to helping students and people in need

Recent studies have shown that diversity and inclusion are essential to retaining and attracting talent. As such, the topic is highly material for the SAGAT Group, which views its employees as a fundamental resource.

The Group remained committed to helping individuals enter the world of work in 2023, in addition to training local high school students, particularly those specialising in vocational, technical or aeronautical and language studies.

Group companies are also aware of the social needs of the local community. This is evidenced by the agreements that Torino Airport has in place with local schools, which have enabled several high school students to participate in work experience and internship projects as part of the Percorsi per le Competenze Trasversali e l’Orientamento (Cross-Cutting Skills and Orientation Pathways or PCTO).

Turnover

The average annual number of FTEs in the Group is 380.01, up 2.85% (10.5 FTEs) on the previous year.

The increase is mainly attributable to the addition to the workforce of a number of workers on fixed-term contracts related to winter and summer seasonality, particularly in operational areas related to passenger assistance.

The total number of Group employees at December 31, 2023 increased to 421, 15 more than at the same date of the previous year, including 68 fixed-term employees.

Employees work for SAGAT a considerable period - just under 21 years on average - demonstrating the Group’s commitment to providing its employees with adequate means of professional development.



SAGAT Group workforce at December 31, 2023 (HC)

Type of contract	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent	198	136	334	217	133	350	219	134	353
Fixed-term	37	20	57	31	25	56	35	33	68
Total	235	156	391	248	158	406	254	167	421

Turnover - Hires / Terminations SAGAT SpA (HC)

Age group	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Hires ✓									
<30	1	0	1	3	0	3	0	0	0
30-50	2	0	2	17	4	21	6	4	10
>50	0	0	0	1	0	1	3	1	4
Total hires	3	0	3	21	4	25	9	5	14
Terminations ✗									
<30	0	0	0	0	0	0	0	0	0
30-50	0	1	1	4	1	5	2	0	2
>50	3	5	8	4	8	12	7	1	8
Total terminations	3	6	9	8	9	17	9	1	10

> Development of human capital

We owe our success to the professionalism demonstrated by our employees on a daily basis. During 2023, training and professional development activities aimed to integrate business processes in the preparation of human capital for market challenges and the facilitation of change management. Group employees each completed an average of 52 hours of training during the year.

Training Center



The SAGAT Training Center plays a central role in the organisation and direct provision of training for Group employees and companies operating at the airport in various capacities, including state bodies.

A great deal of training was provided throughout the year for in-house employees and external companies operating in the airport sector. 23,737 hours of training were provided to Group employees, 6,883 more than in 2022. New training courses on sustainability began for all Group employees and will be further expanded and enriched in 2024.

All Executives, Service and Office Managers, and administrative staff are involved in the performance appraisal process to monitor performance, motivation, and potential, and to assess the aspirations and expectations of employees within the organisation.

The process is based on a conversation between managers and their employees and seeks to analyse distinctive performance factors and identify any areas for improvement. This process is accompanied by the finalisation of the company MBO and an assessment of personal targets for those covered by the Policy. In 2023, the performance appraisal process involved 129 Group employees (+6% on 2022).

Following analysis of the evaluation sheets, training courses were introduced on various topics designed to strengthen soft and technical skills. Some of these included teamwork, sustainable development, cybersecurity, and proficiency in the English language and Microsoft Office Suite.

The SAGAT Group's commitment to equality

Monitoring of the gender pay gap in 2023 revealed that the hourly wage of women exceeded that of men by 3.5%



Annual training hours by job category and gender

Employee category	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives	68	2	70	27	5	32	74	12	86
Managers	332	311	643	466	452	918	1,139	393	1,532
White-collar	6,487	5,751	12,238	6,264	5,191	11,455	7,350	9,844	17,194
Blue-collar	3,159	83	3,242	4,372	77	4,449	4,788	137	4,925
Total	10,046	6,147	16,193	11,129	5,725	16,854	13,351	10,386	23,737

Number of employees involved in training by job category and gender

Employee category	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives	3	1	4	6	1	7	6	1	7
Managers	13	14	27	15	13	28	16	14	30
White-collar	97	125	222	117	142	259	131	156	287
Blue-collar	91	4	95	110	2	112	123	7	130
Total	204	144	348	249	158	406	276	178	454*

* The total also includes seasonal workers and those who left the Group during the year and no longer work there.

Average hours of training per trained employee by job category and gender

Employee category	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives	22.7	2	17.5	4.5	5	4.6	12.3	12.0	12.2
Managers	25.5	22.2	23.8	31.1	34.8	32.8	71.2	28.1	49.6
White-collar	66.9	46	55.1	53.5	36.6	44.2	56.1	63.1	59.6
Blue-collar	34.7	20.8	34.1	39.7	38.5	39.7	38.9	19.6	29.2
Total	49.2	42.7	46.5	44.7	36.2	41.5	48.4	58.3	53.4

> Health and Safety

The SAGAT Group has always paid the utmost attention to matters relating to employee health and safety, as well as to the safety and hygiene of its working environments.



Founding principles

In terms of occupational health and safety, the founding principles of SAGAT Group companies can be summarised as follows:

- compliance with general and special rules on accidents, safety and hygiene at work;
- compliance with operating procedures and safety standards;
- protection of the health of employees and persons working in various capacities at the airport;
- prevention of accidents and occupational diseases;
- promotion of healthy lifestyles and behaviour in the workplace;
- promotion of responsible behaviour to protect occupational safety.



Integrated Health, Safety and Environment Management System

Through the adoption of and compliance with the protocols and procedures contained in the *HSE Management System (HSEMS)*, SAGAT manages workers' health and safety, fire prevention, building and workplace hygiene and cleanliness, and environmental matrices (water, air and soil) in an integrated manner.

The HSE Management System (HSEMS) is a strategic part of all activities carried out on airport grounds, including: development; aviation operations; direct and indirect service management; and the design, construction, and maintenance of plant and infrastructures.

Work-related injuries

Category	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
No. of work-related injuries (excluding commute)	4	3	7	2	0	2	2	2	4
<i>of which:</i>									
No. of recordable injuries (without days of absence)	0	0	0	0	0	0	0	0	0
No. of recordable injuries (with days of absence)	4	3	7	2	0	2	2	2	4
<i>of which:</i>									
No. Serious injuries (with serious consequences)	0	0	0	0	0	0	0	0	0
No. of fatal accidents (number of deaths)	0	0	0	0	0	0	0	0	0
No. of accidents during commute							1	1	2
Total hours worked	298,648	173,537	472,185	394,096	230,251	624,347	414,466	236,128	650,594
Days of work lost due to recordable injuries with days of absence	96	62	158	43	0	43	100	25	125
Days of work lost due to injuries on commute	31	0	31	19	0	19	14	15	29

Accident indicators

Category	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Frequency rate of total work-related injuries	13.39	17.29	14.82	3.20	0	3.20	3.074	3.074	6.15
Serious accident frequency index	0	0	0	0	0	0	0	0	0
Frequency rate of fatal injuries (no. of deaths)	0	0	0	0	0	0	0	0	0
Severity index	0.32	0.36	0.33	0.07	0	0.07	0.096	0.096	0.19



Communication

To prevent accidents and work-related injuries, company communication tools are used to distribute policies and operating procedures on the proper performance of work activities.



Training

Group companies also provide ongoing training on various topics surrounding workplace safety, with particular attention paid to the specific risks associated with various work duties.

Staff safety training goes well beyond legal obligations (pursuant to Legislative Decree No. 81/2008, State-Region Agreements, etc.) and is delivered on an annual basis according to a training plan. Said plan takes into account training needs identified following regulatory updates, the Risk Assessment Document (RAD), needs highlighted by sector managers, and corrective actions following near misses and/or accidents.

Specifically, training covers the following **types of courses**:

- basic training for workers;
- training on job-specific risks and related prevention and protection measures;
- training for managers and supervisors;
- specific "Aerodrome Safety" training for all those with access to the movement area;
- specific training for airport licence holders;
- training for specific individuals, such as: the Head of the Prevention and Protection Service (RSPP/ASPP), the Employee Health & Safety Representative (EHSR), the Corporate Emergency Team, First Aid Officers and Paramedics.

> Labour/management relations

In 2023, discussions between the Companies of the Group and the trade unions were extensive and productive and centred around measures that could bring about major managerial efficiencies and enhance the skills acquired by staff. In this regard:

July + September 2023

two agreements were signed to enhance the versatility achieved by a group of employees assigned to assist People with Reduced Mobility (PRMs) and Security, across their various operational roles;

October 2023

a memorandum of understanding was signed to protect and regulate the airport's CCTV system, along with how recorded images are accessed and managed;

November 2023

also saw for the year 2024 the renewal of the use, by the deadline of December 31, of the entire amount of vacation leave remaining and accrued by each employee during the year. This agreement will ensure that the extraordinary cost containment measures introduced in 2013 will remain in place, thus ensuring the effective management and efficient organisation of SAGAT Group personnel.



STRATEGIC GUIDELINE

4. Passenger experience and innovation



MATERIALITY TOPICS

- Service quality
- Digitalisation

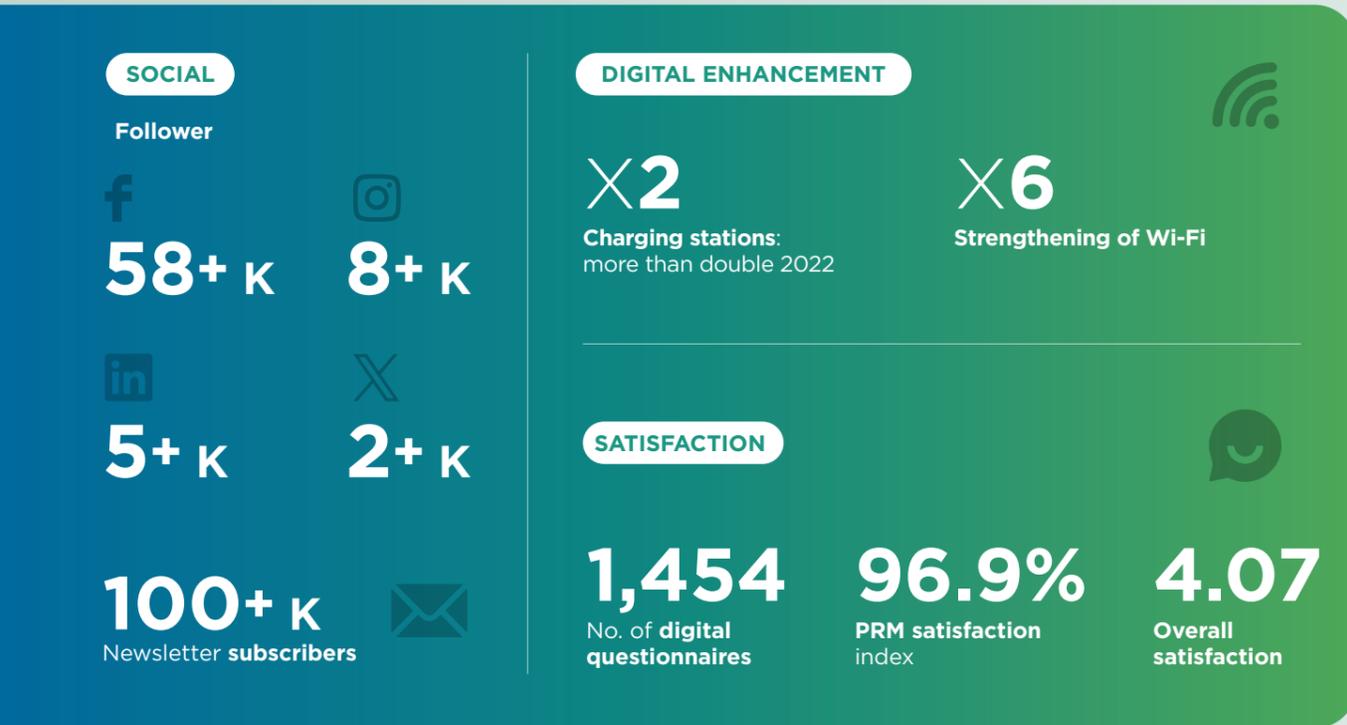
SDGs



Initiatives 2023

Commitment	Initiative
Listening to expectations/ needs and maximising customer satisfaction (improving the digital customer experience)	Two tours were conducted with the Innovation Team to monitor and observe passenger experience in the field. The collection and processing of participants' feedback led to the development of innovative solutions: the installation of sensors to monitor access to and travel through strategic locations and the use of artificial intelligence algorithms to analyse passenger flows.
	The airport Wi-Fi was improved, with the addition of new graphics and services. These efforts resulted in a registration and portal access rate accounting for 5.64% of average monthly passenger traffic.
	A data collection system was created for all digital touchpoints to profile passengers using big data. This activity led to the creation of dashboards for bus stops, car parks, duty free, access, airside access and stays, and Fast Track and Piemonte Lounge usage.
Dematerialisation of company procedures and processes with a view to going paperless	Authorisation procedures and signature collection processes were dematerialised to digitalise company processes and render them paperless. Passenger quality surveys were also digitalised.
Promotion of a digital corporate culture and improvement of the digital employee experience	The Company's Intranet platform was regularly used to promote SAGAT's vision and culture across all levels with regard to innovation and sustainability.
	Training courses were organised for employees to demonstrate how to use new digital tools.
Developing an Open Innovation methodology by involving the region's innovative ecosystem	With a view to involving universities, incubators and startups in innovative experiments to automate processes and services, SAGAT renewed its agreement with Alba Robot to continue trialling autonomous mobility devices for Passengers with Reduced Mobility (PRMs) in the airport sector.
Integration of sustainability topics in relations with Stakeholders	The Cybersecurity Policy was approved.

> Key figures 2023



> Passenger experience: quality

The SAGAT Group seeks to guarantee quality in all cross-departmental processes, placing the ongoing improvement of its customer experience at the centre of its strategy.

As the manager of Torino Airport, SAGAT S.p.A. oversees the entire airport system, in which customers receive services from several third parties (i.e. handlers, restaurants, retailers, and public transport services). All of these services contribute to customer satisfaction at the airport in relation to the passenger journey.

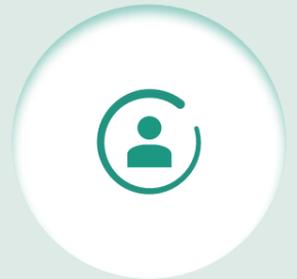
SAGAT Group is committed to analysing customer needs, expectations and satisfaction, including outside of the sphere of its relations with passengers, in the roles of: SAGAT S.p.A. as Airport Operator, and SAGAT Handling S.p.A. as a service provider for airlines.

A customer-centred approach

The SAGAT Group's Quality Policy is based on the supervisory role played by the Airport Operator with regard to the airport system, placing customers at the heart of activities by means of an ongoing customer experience improvement process.

The Quality Management System (certified ISO 9001:2015) is strategic and cross-cutting in all processes, and makes use of various, complementary tools:

- the ongoing monitoring of **process indicators** to allow for continuous performance improvements, based on:
 - a tried and tested system for **monitoring** the level of quality provided and perceived in accordance with the reference legislation (ENAC Memoranda GEN-06 and GEN-02B);
 - a customer satisfaction **survey** system according to the ACI ASQ model, which compares Torino Airport to an international benchmark, encouraging comparison with airports with similar traffic levels;
 - a **voluntary certification** system according to ISO standards (9001:2015, etc.);
 - the carrying out of **assessments** aimed at obtaining certifications, issued by ACI-Airports Council International, a trade association that brings together the world's airports, to certify Torino Airport at an international level;
- an **understanding of customer needs and expectations**, achieved through the management and analysis of passenger reports and complaints.



Measurement activities in 2023

In 2023, activities to measure quality delivered and perceived were carried out, as provided for by:

- the **Service Charter**: the minimum service standards that SAGAT S.p.A. undertakes to provide, and which are subject to approval and verification by ENAC;
- the **Quality Plan** annexed to the **Regulatory Agreement** (four-year period 2020-2023): ten indicators, with pre-established improvement objectives with reference to the base year (2018). These, too, are subject to ENAC approval and verification;
- the Airport Council International's **Airport Service Quality (ASQ)** benchmark, which monitors customer satisfaction at participating airports.



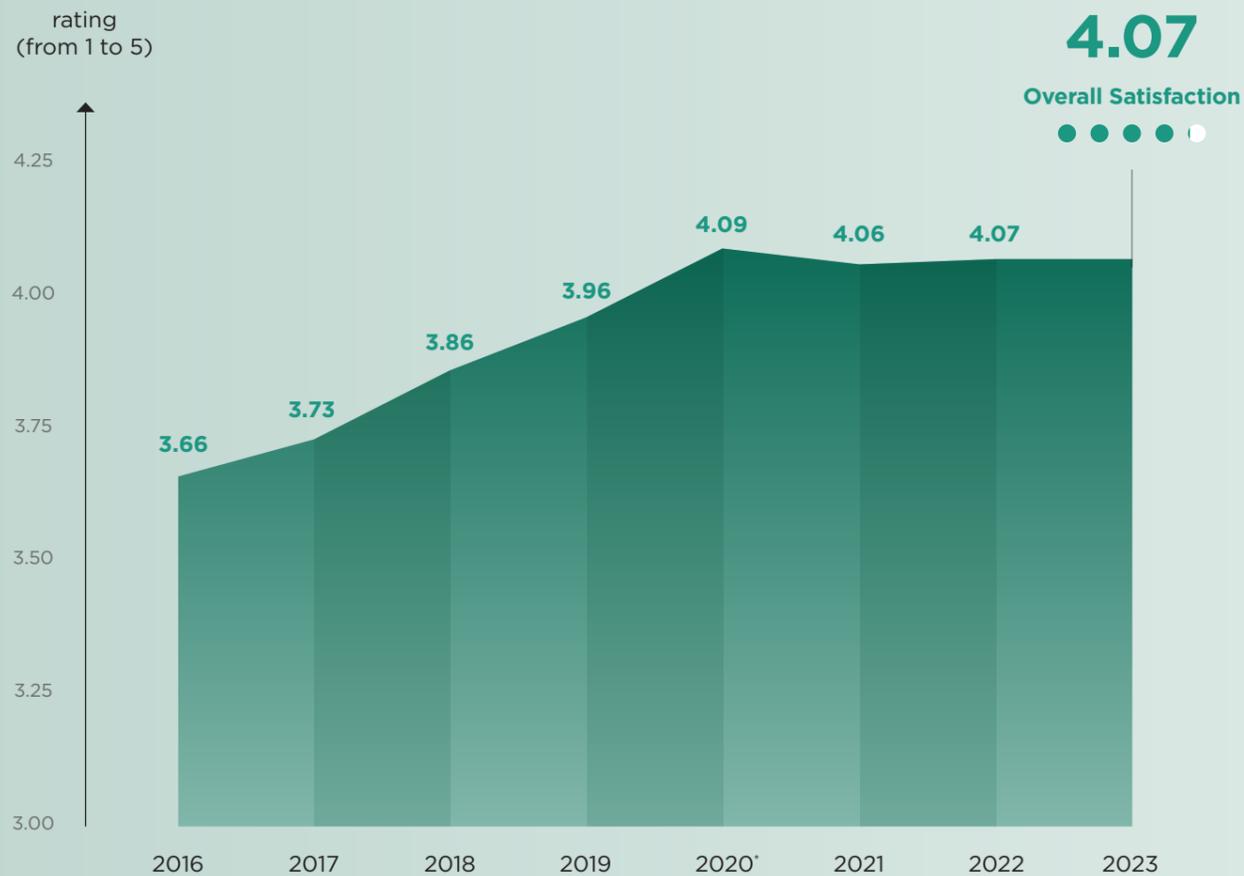
Airport Service Quality (ASQ)



The ASQ system is based on the collection of self-completed questionnaires from a statistically significant panel of passengers. The customer satisfaction survey system consists of **over 1,400 questionnaires** per year and provides additional insights to SAGAT alongside the data gathered from field surveys conducted in compliance with ENAC regulations.

The ASQ response system uses a different rating scale compared to surveys that must comply with ENAC regulations. It uses an odd rather than even scale (**ratings from 1 to 5**) and results are expressed as average ratings rather than percentages.

In 2023, the Overall Satisfaction, a key synthetic indicator, stood at **4.07**. This value is the same as 2022, but can be considered an improvement as we handled 8% more passengers in 2023.



* pandemic year: surveys were suspended in Q2 and a reduced sample was collected in Q3 and Q4, due to limited airport operations

ASQ Award 2023 “Airport with the Most Dedicated Staff in Europe”

ACI World has started issuing ASQ Awards as part of its international Airport Service Quality customer satisfaction survey. These awards acknowledge **airport excellence in customer experience worldwide**, based on data collected through the ASQ programme surveys.

Torino Airport received the ASQ Award for **“Airport with the Most Dedicated Staff in Europe”** in 2023, based on passenger ratings of the courtesy of airport staff. This award recognises the dedication and efforts of airport personnel at various passenger touchpoints (information desks, check-in counters, security checks, shops, bars and restaurants, passport control) to make the airport experience both enjoyable and comfortable.



Focus on Passengers with Reduced Mobility (PRM)

SAGAT has always made sure to provide the best assistance to passengers with reduced mobility, and its dedicated team is trained and regularly updated on how to assist them effectively during their time at the airport.

Passengers appreciate our commitment and dedication, with a customer satisfaction rating of 95%, exceeding ENAC’s “excellence threshold”. In 2023, the lowest satisfaction rating recorded within the monitoring framework outlined by the Services Charter was 96.9%.





Collaboration with associations representing the disabled

In the area of service for passengers with disabilities or reduced mobility, the longstanding collaboration with **Consulta per le Persone in Difficoltà** (CPD - Council for People in Difficulty) continued. The CPD has strong ties with the local area and maintains relationships with all relevant associations, public entities, and institutions. The “CPD world” includes several associations representing various disabilities. SAGAT continued to provide financial support to CPD as part of the “Caselle for All” project, which sets out to improve airport usability for passengers with specific needs or physical-motor or sensory disabilities. The project provides specially equipped airport-city transport support services, which can be booked via a toll-free phone line managed by CPD. In 2023, 270 such rides were given, of which 261 using specially equipped vehicles.



“Autism - A journey through the airport” Project

In 2023, SAGAT also continued its commitment to the “Autismo - in viaggio attraverso l'aeroporto (Autism - A journey through the airport)” project, created by ENAC in partnership with Assaeroporti, sector associations and airport management companies **to facilitate airport access and air travel for people affected by autism.** In 2023, six airport familiarisation visits were conducted and 43 PRMs with autism spectrum disorder were assisted.



The FlyingAngels salvALI Project

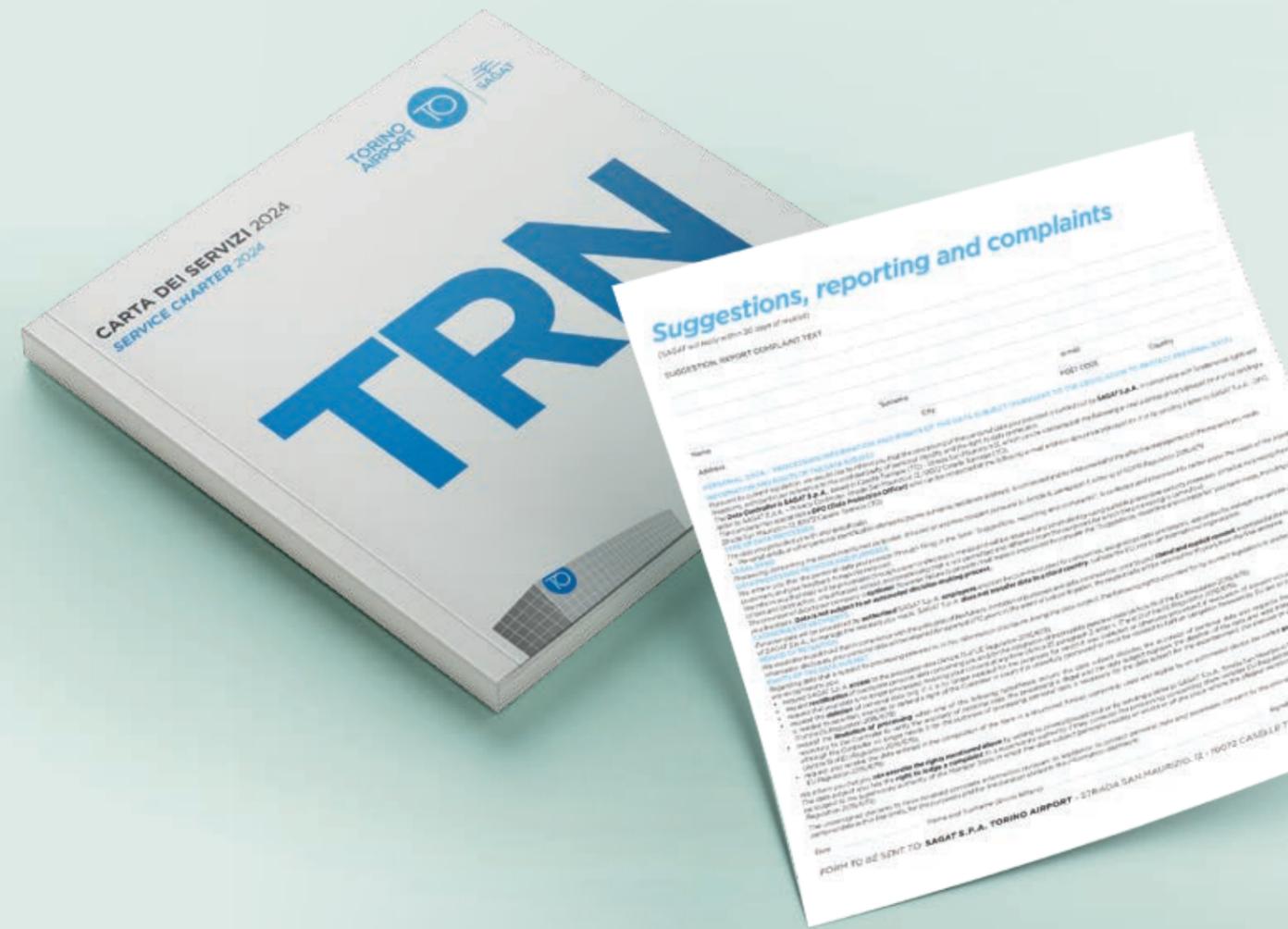


Torino Airport joined the **#salvALI** project, sponsored by ENAC and operated by **FlyingAngels**, a non-profit organisation that specialises in airlifting seriously ill children and their carers to life-saving treatment that is unavailable in their home countries.

Passenger listening

In addition to the use of questionnaires, passenger listening is also carried out through the management of complaints and reports, which are classified in compliance with ENAC Memorandum GEN-06 (dissatisfaction, non-compliance, and safeguarding requests).

In 2023, SAGAT received and handled **152 complaints**, reports, and requests, with an **average response time** of just over **six days**.



> Digital Airport

Torino Airport continued to pursue digital innovation in 2023 and to promote a culture of innovation through the active involvement of 28 innovation agents and use of a bottom-up methodological approach.

The innovation projects put in place have focused on both passengers and SAGAT Group workers, and seek to improve the customer and employee experience.

On the passenger journey front, innovative solutions were introduced to make the travel experience even smoother and more convenient:

Charging points

more than doubled compared to 2022.

Outdoor smoking area

created in the Departures area.

Wi-fi bandwidth

offered to passengers was increased sixfold.

Flexible parking tariff

was introduced on the e-commerce platform (modifiable up to four hours before parking and refundable if not used).

Assistance for passengers with reduced mobility (PRM)

trials with autonomous personal mobility devices for passengers with reduced mobility (PRMs) continued. The project was carried out in collaboration with the Turin-based startup Alba Robot, with which the Airport signed a partnership with a view to open innovation as part of Torino City Lab, the City of Turin's innovation laboratory; its aim is to test the use of **SEDIA (SEat Designed for Intelligent Autonomy)**, an innovative device with autonomous driving and voice commands. The trial - the first in Italy to be applied in an airport setting - seeks to use an AI-powered personal mobility device in a real-world operational environment.



CUSTOMER EXPERIENCE



EMPLOYEE EXPERIENCE

With a view to improving the employee experience, several solutions were adopted across the entire airport ecosystem, including: the opening of sections of the **Intranet** to external users (State Bodies, airlines, handlers, etc.) appropriately profiled for cybersecurity purposes; the creation of a new **"Air Data" portal** for the secure and certified exchange of documentation with third parties; the expanded use of the **Company's digital signature** platform to fully dematerialise and digitalise the signature process. Finally, a new **B2B area** was created on the **e-commerce site** to sell training courses organised by the Company's Training Centre, complementing the area already created for Membership Office products.

Social media

In 2023, social media activities continued on SAGAT's official Facebook, Instagram, LinkedIn and X profiles.

In the fifth year of social media presence (the channels were opened in July 2019), at December 31, 2023, the airport had over 58,000 **Facebook** fans (+2.80% on 2022), with an organic monthly coverage of 245,000 views per post. It also had 8,019 followers on **Instagram** (+39.83% on 2022), 5,196 followers on **LinkedIn** (+8.8% on 2022), and 2,222 followers on **X** (+4.2% on 2022).

The focus was on listening to passengers. The customer care service was available from 9am to 6pm, Monday to Friday on social media, allowing passengers to request information and send recommendations. The initiative was supplemented by a WhatsApp messaging service and telephone service operating from 5am to 11pm, seven days a week.

In 2023, SAGAT S.p.A.'s digital communication activities offered contents relating to environmental sustainability activities, flights and services, promotion of connected destinations, tourism in the local area, useful information for passengers and the community, and the sharing of B2B content on LinkedIn and Twitter.

FOLLOWER CHANGE COMPARED TO 2022 ▶



STRATEGIC GUIDELINE

5. Development and integration with the local area

MATERIALITY TOPICS

- Development of flight network at accessible prices
- Job development
- Promotion of the local area
- Efficient transfers to/from the airport

SDGs →



Initiatives 2023

Commitment

Initiative

Integration of sustainability topics in relations with Stakeholders

A survey on the airport's reputation in its catchment area was conducted.

A Stakeholder Management Plan was developed to promote sustainable practices among the entities operating within the airport (Scope 3 monitoring).

Support was provided to successful sustainable tourism initiatives conducted by local entities and companies through use of the company website. Two sustainable and accessible tourism operators were identified, and partnerships contracts are being finalised, with activities scheduled to start in the second half of 2024.

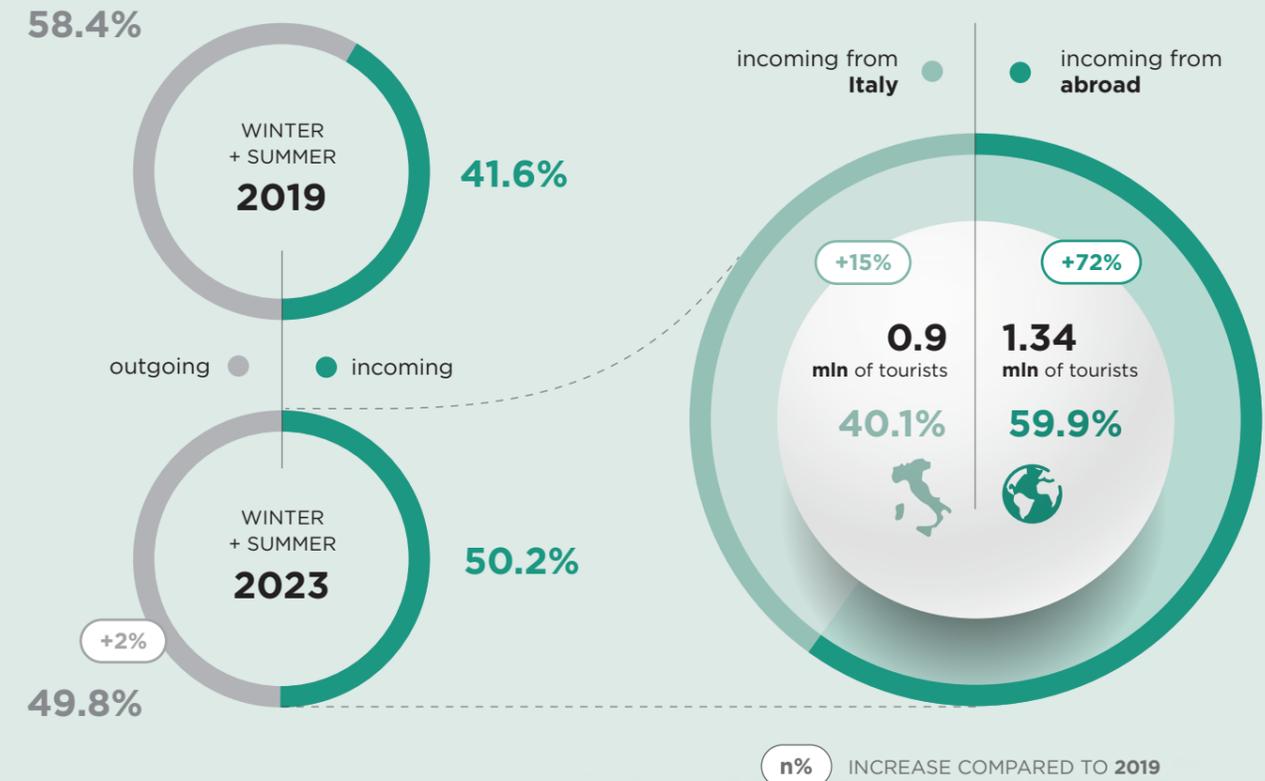
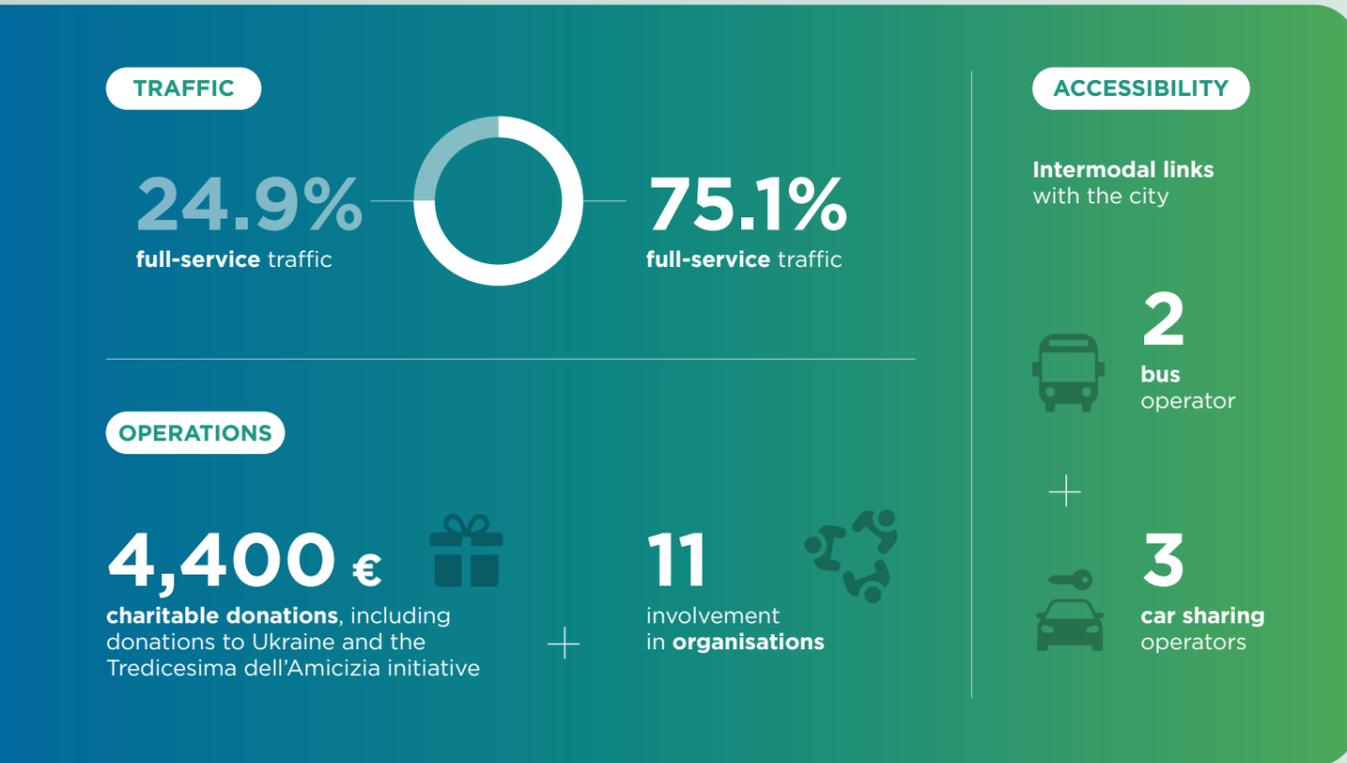
Collaboration with local and national institutions, associations, and companies to foster the economic growth of the local area

In 2023, the SAGAT Group participated in several international promotional events (Barolo&Friends Scandinavia tour; WTM-World Travel Market in London; ski target event in London) in collaboration with the local tourism body VisitPiemonte DMO.

With a view to participating in planning discussions with trade associations and tourism bodies, in 2023, the SAGAT Group helped organise the international Connect Aviation Forum 2024 event, opened the renovated "Piemonte" Lounge in May, and participated in the SpaceFestival with the "Airport Open Day" event.

The SAGAT Group also helped present international bids to attract major events to the local area.

> Key figures 2023



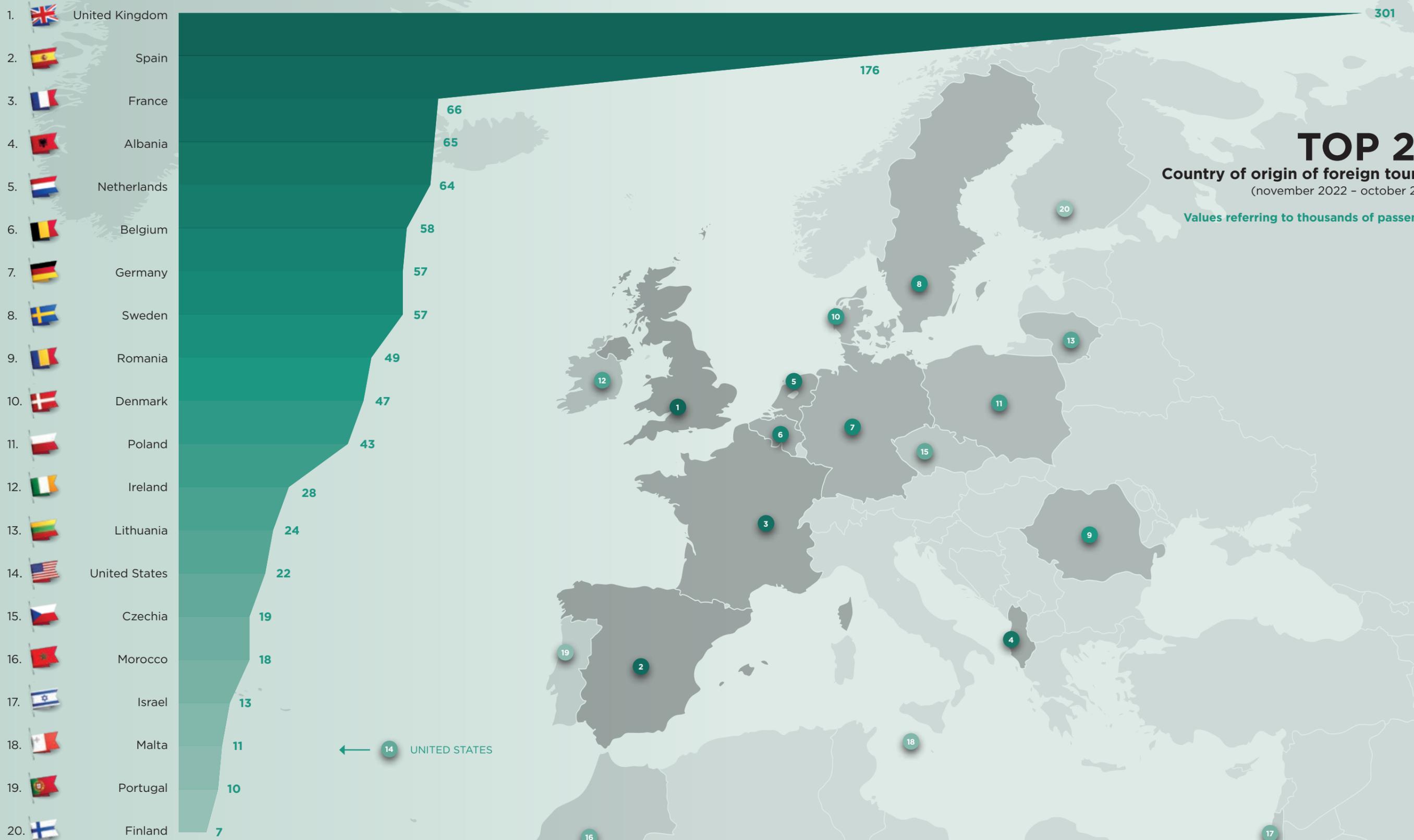
> Passenger profile

The profile of passengers who routinely choose Torino Airport completely changed in 2023. This was the first year of full operation of the new Ryanair base, which, from November 2021, saw the arrival in Turin of two aircraft to launch several international routes. This created a **new passenger profile** at Torino Airport: the **international tourist**. Thanks to the availability of direct flights at low prices, these new passengers are choosing **Turin** as their next **city-break destination**, or the wider region of **Piedmont** due to its **wine and food traditions, and outdoor sports opportunities**. This type of passenger comes in addition to traditional business components and the usual north-south Italy travel, which is typical of the economic and social fabric of our local area.

58.4% of passengers were outgoing (residents in our catchment area leaving the region) and 41.6% were incoming (residents from foreign countries and other Italian regions travelling to our catchment area) before the pandemic. In the last 12 months, incoming passengers constituted the majority of our traffic (50.2%). Specifically, over the last two winter and summer seasons, **incoming passengers from abroad** increased by **72% overall**, while **Italian tourism grew by 15%**.

It is clear that the airport played a **key role in attracting new tourist flows**.





TOP 20
 Country of origin of foreign tourists
 (november 2022 - october 2023)
 Values referring to thousands of passengers

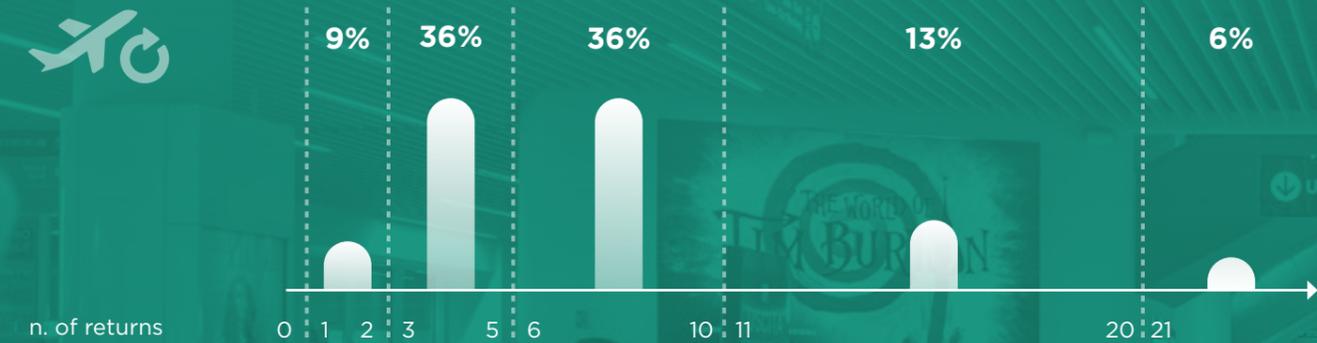
Demographic analysis

GENDER



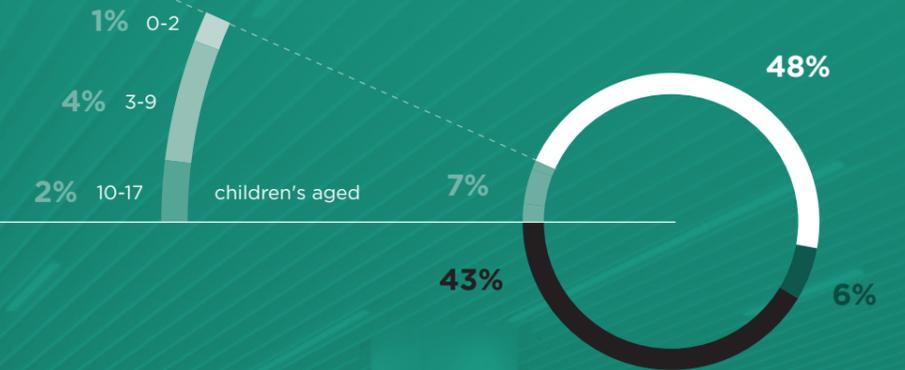
RETURNS TRIPS

past 12 Months



GROUP COMPOSITION

- alone
- with colleagues(s)
- with friend(s) or relative(s)
- with children

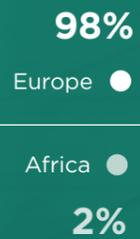


AGE



Type of trip

DESTINATIONS



TRAFFIC TYPE



MAIN REASON FOR TRAVEL



FLIGHT STATUS



> Relations with the local area and non-profit initiatives

Several initiatives were launched in 2023 to consolidate the airport's role in the surrounding area, such as the "Vola da Torino, è comodo e conviene" ("Fly from Turin: it's convenient and cost-effective") multichannel advertising campaign, which sought to strengthen Torino Airport's position as a leading airport in the North-West region, thanks to its expanded range of affordable international destinations.

Several external relations activities were also carried out to bolster traffic growth:

February 2023

Torino Airport took part in **Connect**, one of the main business conventions dedicated to aviation development, thanks to its closer collaboration with the regional tourism authority. The Tangier edition was an opportunity to present our airport ahead of the 2024 Turin edition.

March 2023

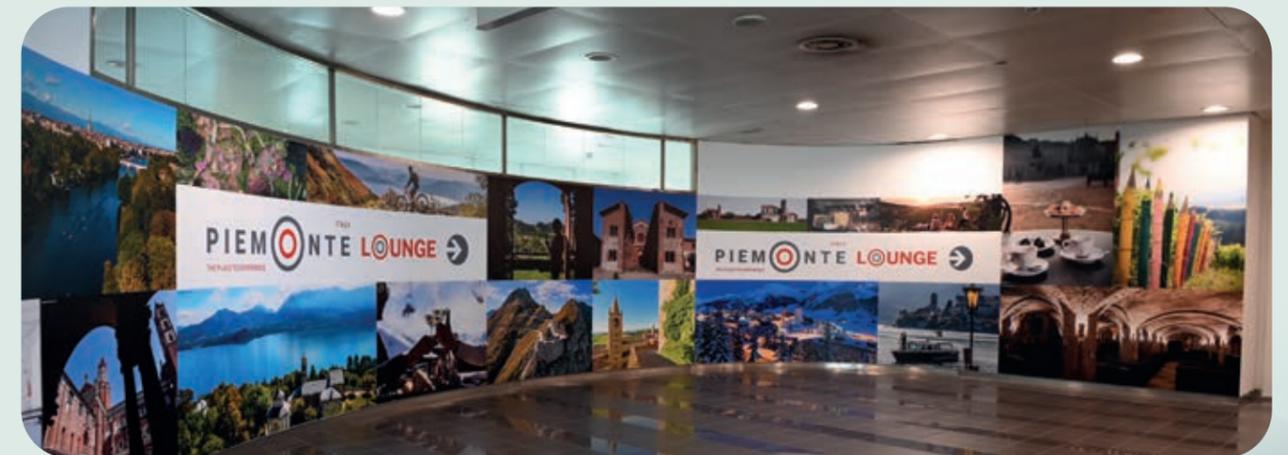
A specialised **workshop** for local **travel agencies** was organised, providing an opportunity for approximately 70 agents to meet with representatives from airlines operating at the airport, in addition to tourism authorities from the regions directly connected to Turin.

September 2023

Saw participation in the b2b networking event **Connect Turin Business Matching**: this event, organised by the Industrial Union of Turin, provided the opportunity to get in touch with local businesses and present the Company's range of flights and services.

November 2023

Torino Airport took part in the **London WTM**, participating in a **workshop on the winter sports segment** to promote its new direct flights and airport services to an audience of tour operators.



In 2023 the **Piemonte Lounge** was renovated, in collaboration with the Piedmont Region and Visit Piedmont. The Lounge has become a significant tool for promoting the area through the installation of large-scale images.

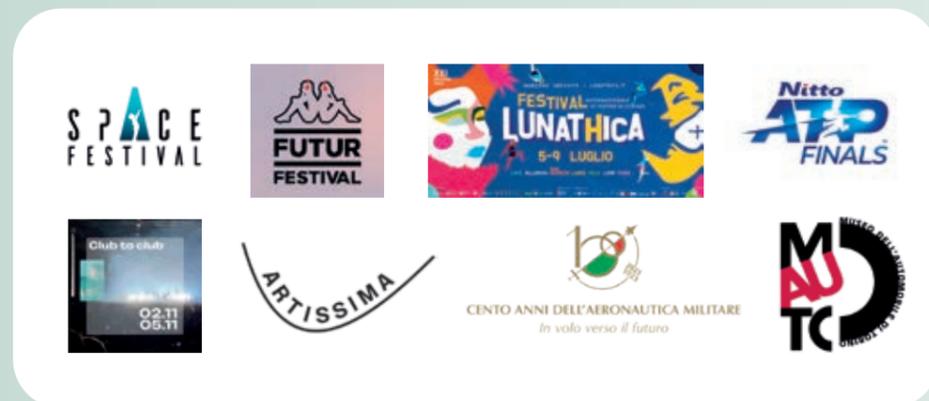




Community links

Torino Airport also conducts constant **public relations** activities to best position itself in the European airport arena and draw attention to the airport's local role as an actor and **promoter of economic and tourism development**.

Torino Airport also continued to collaborate with local entities by sponsoring **events**, including: Space Festival, Kappa Future Festival, Lunathica, Nitto ATP Finals, Club to Club, Artissima, the Air Force Centenary celebrations and, finally, New Year's Eve in Turin. During the year, we continued to **partner** with and showcase prestigious **institutions** in the local area, including the Mauto-National Automobile Museum, which exhibited two cars from its collection at the airport. In addition, Thales Alenia Space displayed a space re-entry module or Leonardo at Torino Airport, with an exhibition dedicated to 100 years of aviation in Turin.



Promotion activities continued in 2023, taking the form of a schedule of **events** in the **Arrivals area**, whereby major events in Piedmont were showcased and entertainment, including cultural activities, was organised. This was made possible through partnerships with Teatro Regio and two concerts held in the boarding area, one on June 21 to celebrate the **Festa della Musica**, and one at **Christmas** with the Voci Bianche choir. In addition, a collaboration with Baladin brought the Prisma marching band to the airport, where it performed a **concert** in the terminal.

In 2023, we also hosted the **Open Doors event**, a two-day opportunity for children and families to venture behind the scenes of the airport at no cost. This edition saw the support of **ENAC** and the involvement of State Bodies at the airport, including the **State Police, Finance Police, and the Fire Brigade**.





Non-profit initiatives

For the first time, Torino Airport joined the **“Sempre 25 Novembre” initiative** promoted by Sorgenia. As part of the initiative, SAGAT took a stand **against gender violence** by displaying messages throughout the airport and across its digital channels to raise awareness of the 1522 helpline, a toll-free emergency domestic violence and stalking number operated by the Department for Equal Opportunities – a lifeline for women facing violence. The goal was to raise awareness about this social emergency throughout the year, not just on 25 November, which is why the campaign is displayed in specific airport areas on a permanent basis.



In addition, Torino Airport supported CUS Torino's charitable initiative **“Just the Woman I Am”**, dedicated to researching female cancers, and also lent its support to charitable initiatives coordinated by Assaeroporti, as in the case of **“La Mela”**, which assists the AISM-Italian Association against Multiple Sclerosis, and the Flying Angels Foundation's **#SalvALI campaign**.

Finally, the airport provided areas for **collecting donations for the Tredicesima dell'Amicizia**, a longstanding initiative by the Fondazione Specchio dei Tempi, and also **raised funds for the people of Ukraine**. In both cases, the **SAGAT Group doubled the donations provided by passengers**.



X2
donations provided by passengers doubled by SAGAT

> Involvement in other organisations

The SAGAT Group is represented within **12 other organisations** related to the air-travel and tourism industries:

Assaeroporti; Assohandler; ACI Europe (Airports Council International); Assoclearance; DAP (Distretto Aerospaziale Piemonte); IFSC (Italian Flight Safety Committee); OMA (Airport Maintenance Observatory); Turismo Torino e Provincia; Torino Convention Bureau; GTC (Turin Industrial Union's Tourism and Culture Group); Torino City Lab - Partnership led by the City of Torino; ATRI (Associazione Travel Retail Italia).



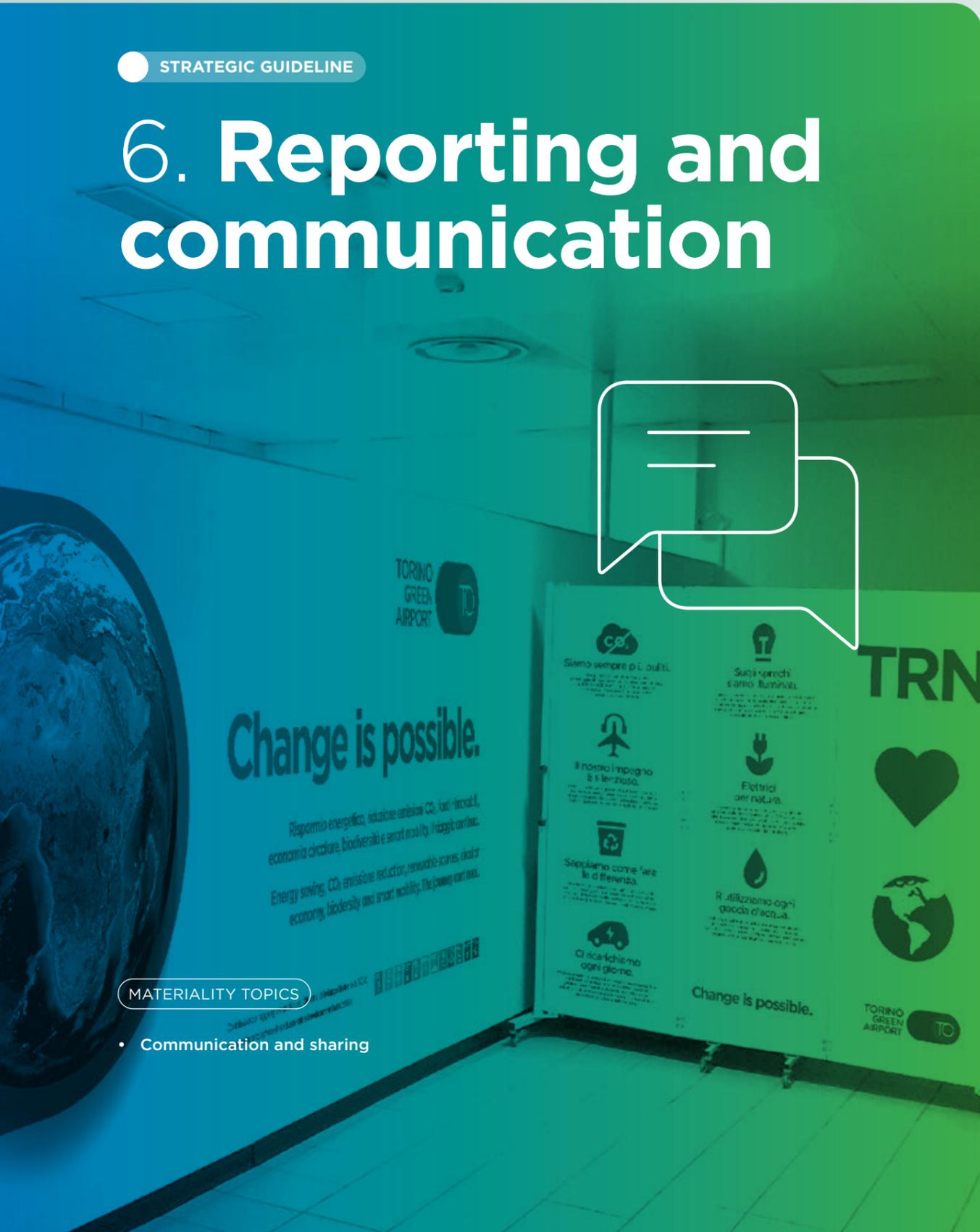
Institutional relations for innovation

Work continues as part of the collaboration with **Torino City Lab**, an initiative of the City of Turin to promote experimentation with innovative solutions under real-world conditions within the local area. In 2023, testing continued on **SEDIA (SEat Designed for Intelligent Autonomy)**, an innovative device with autonomous driving and voice commands for passengers with reduced mobility developed by Alba Robot, with whom an open innovation partnership is in place.



STRATEGIC GUIDELINE

6. Reporting and communication



MATERIALITY TOPICS

- Communication and sharing

SDGs



Initiatives 2023

Commitment

Initiative

Adoption of a non-financial information reporting system to transparently communicate sustainability policies/ strategies and achievements to Stakeholders

Adoption of an external communication plan dedicated to Torino Green Airport.

Adoption of an internal communication plan on sustainability policies dedicated to SAGAT Group employees.

The airport further strengthened the role it plays in creating jobs for the local community thanks to its new partnership with the Albert Institute in Lanzo and its participation in the ITIS Grassi open day.



> Key figures 2023

AWARDS

2

rewards received

Sustainability Leader Award
Sole 24Ore / Statista

Most Climate-Conscious Company Award
Corriere della Sera - Pianeta 2030 / Statista

COMMUNICATION

15

intranet articles on sustainability topic

32

posts about sustainability (of which 13 focusing on TULIPS)

1

non-profit anti-domestic violence against women campaign

These initiatives also promoted the entry into service of our **fully electric ambulance**, the first of its kind at an Italian airport.

In 2023, communication activities concerning Torino Airport's **participation** as a fellow airport in the **European TULIPS project** ramped up. Various projects and updates shared with consortium partners were promoted through **social media, company web pages**, and the Intranet channel, in addition to Torino Airport's participation as a panellist at industry events.

Finally, **"Torino Green Airport"** was featured in a communication campaign visible throughout 2023 on airport monitors and systems. This campaign served as an opportunity to raise **awareness** among **airport users** about the ongoing efforts undertaken by the SAGAT Group to become more sustainable.

In terms of internal communication, sustainability took centre stage in several articles published on the company Intranet to educate all Group employees about these topics. In addition, an **ESG-themed poster campaign** was launched from the new offices of the Extra Aviation, Sales, Communication, and Sustainability Directorate in airport spaces.

> Sustainability communication

In 2023, sustainability communication focused on the next steps of the **"Torino Green Airport"** project launched in July 2021 to bring all environmental sustainability activities under the same umbrella.

An opening ceremony was therefore organised for the new photovoltaic plant, the largest of its kind on the roof of an Italian airport. To highlight the importance of this topic and enhance the SAGAT Group's commitment in this area, **national and international communication initiatives** were also organised **for the media and passengers**, with the **real-time display of energy generated** by the plant on airport screens. In addition, a dedicated section was created on company websites and posts were published on official Facebook and LinkedIn pages.

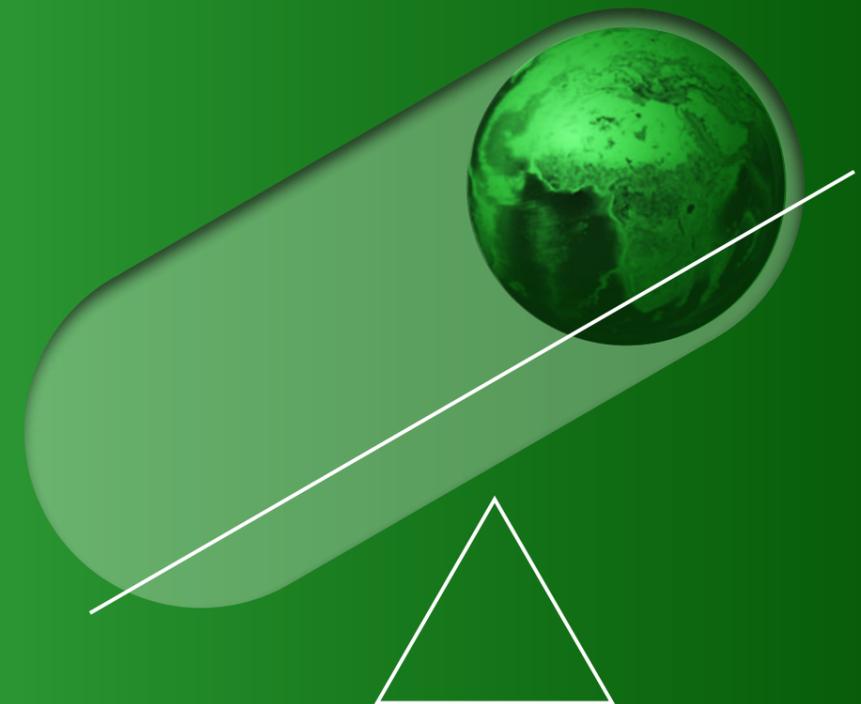
Award 2023 Sustainability Leader

Our commitment to environmental sustainability earned us two awards: "2023 Sustainability Leader" and inclusion in the "Most Climate-Conscious Company" ranking, awarded by two leading Italian newspapers in collaboration with independent research institutes.



04. Creating value

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- 4.8 ACI Impact Calculator 160



4.1 Key figures 2023

86.6 mln €

ECONOMIC VALUE GENERATED

with



AVIATION ACTIVITIES



EXTRA AVIATION ACTIVITIES



HANDLING ACTIVITIES

74.8 mln €

ECONOMIC VALUE
DISTRIBUTED TO THE COMMUNITY



**45.8
mln €**

+

**18.3
mln €**

+

**9.8
mln €**



4.2 Operating overview and contributions to the economy

> Economic value generated

SAGAT identifies Economic Value generated as the sum of positive economic components achieved in the year under review.

POSITIVE ECONOMIC COMPONENTS

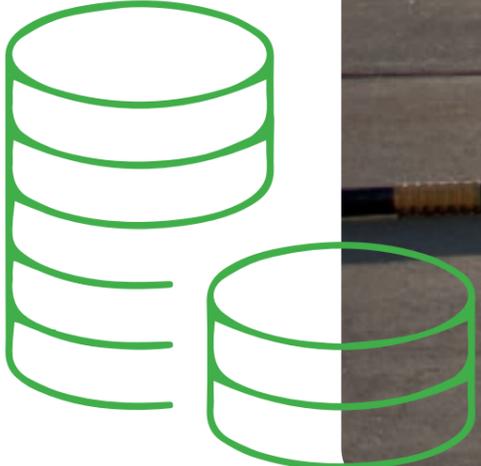
- AVIATION ACTIVITIES
- EXTRA AVIATION ACTIVITIES
- HANDLING ACTIVITIES

> Positive economic components

SAGAT maintains a constant dialogue with its Stakeholders. It is therefore possible to calculate the amount of economic value that is “distributed” to some of them.

STAKEHOLDERS

- EMPLOYEES
- SUPPLIERS
- PUBLIC ADMINISTRATION
- LOCAL COMMUNITY
- LENDERS
- SHAREHOLDERS



4.3 Financial reporting

Below is a summary of the SAGAT Group's main economic indicators, compared with the previous year.

> Aviation and handling revenues

As explained in the Identity section, the activities carried out by SAGAT S.p.A. in its capacity as an airport operator can be subdivided into those functional to air transport and directly aimed at managing the airport (aeronautical or aviation activities), and those related to the airport's commercial development (non-aviation activities).

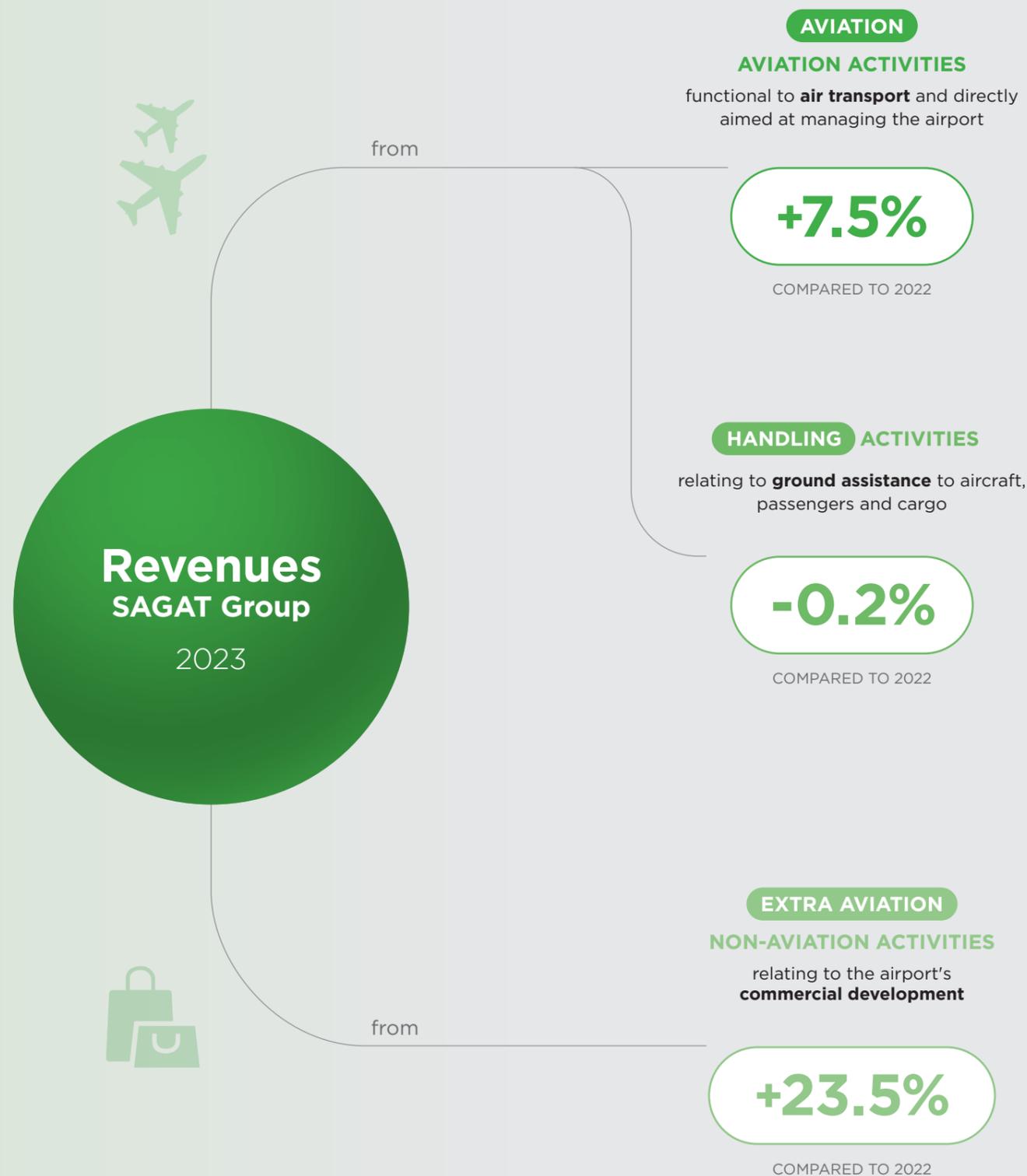
In the first case, fees charged to carriers are regulated by specific regulations, whereas in the second case, fees can be freely determined by the parties.

SAGAT Handling provides ground assistance to aircraft, passengers and cargo transported by aircraft (handling revenues).

Air traffic trends in 2023 brought about proportional changes for all economic values. As a result, aviation revenues, which are mainly proportional to the number of passengers, increased by 7.5%, while handling revenues, which tend to be influenced by movement trends, fell by 0.2%.

> Non-aviation revenues

Of particular note among non-aviation revenues, which rose by 23.5% from the previous year, were revenues from parking and other commercial activities, especially food services and car hire, as shown in the table on the next page.



Euro thousands

	2022	2023	change %
Aviation	42,604	45,802	7.5%
of which:			
Air traffic revenues	28,183	30,840	9.4%
Revenues from Infrastructure use	1,070	1,158	8.3%
Passenger and baggage security checks	8,550	8,196	-4.1%
Assistance for People with Reduced Mobility	3,679	4,450	20.9%
Regulated sub-concessions	1,123	1,158	3.2%

Euro thousands

	2022	2023	change %
Handling	9,782	9,762	-0.2%
of which:			
Aircraft and passenger assistance	9,662	9,647	-0.2%
Cargo activities	120	115	-3.8%

Euro thousands

	2022	2023	change %
Non-aviation	14,773	18,250	23.5%
of which:			
Parking	5,677	6,919	21.9%
Food & Beverage	2,286	2,525	10.4%
Rent a car	1,717	2,246	30.8%
Duty Free	1,244	1,555	25.0%
Advertising	769	1,051	36.8%
VIP Lounge & Fast Track	895	1,353	51.3%
Beauty & Fashion	422	630	49.3%
Ticketing	363	283	-22.0%
Travel & Facilities	592	744	25.5%
Other	808	944	16.8%

> Other revenues

Other revenues total Euro 12,820 thousand, marking a Euro 6,083 thousand decrease compared to 2022. This decline is attributed partly to the presence of Euro 13,310 thousand in contributions in 2022, provided as partial compensation for damages due to the COVID-19 health emergency, as provided for airport operators and ground handling service providers. Additionally, it is attributed to the release in 2023 of

funds covering the risk of potential reimbursement of airport fee adjustments at the inflation rate for the years 1999-2005. These adjustments, previously collected following favourable judgments amounting to Euro 7,121 thousand, were released following the R.G.N. 36934/2019 order published on February 6, 2023, confirming their adequacy in favour of SAGAT on a definitive basis.

> Operating highlights

The following table and figures present the operating highlights from the 2023 consolidated financial statements of the SAGAT Group, compared with the four previous years.

These include the Group net profit, which amounted to Euro 7,556 thousand, a decrease of Euro 4,349 thousand compared to the profit of Euro 11,906 thousand reported the previous year.

EBITDA, which represents the earnings that the Company is able to generate on core operations, amounted to Euro 17,887 thousand in 2023.

The Company's **return on investment (ROI)** and **return on equity (ROE)** indicators are also shown in the table. A return to positive economic performance in 2023 saw these values change to +35.4% and +19.2%, respectively.

EBITDA

Earnings Before Interest, Taxes, Depreciation and Amortisation

17,887 mln €

R O I

Return on Investments

+35.4%

COMPARED TO 2022

R O E

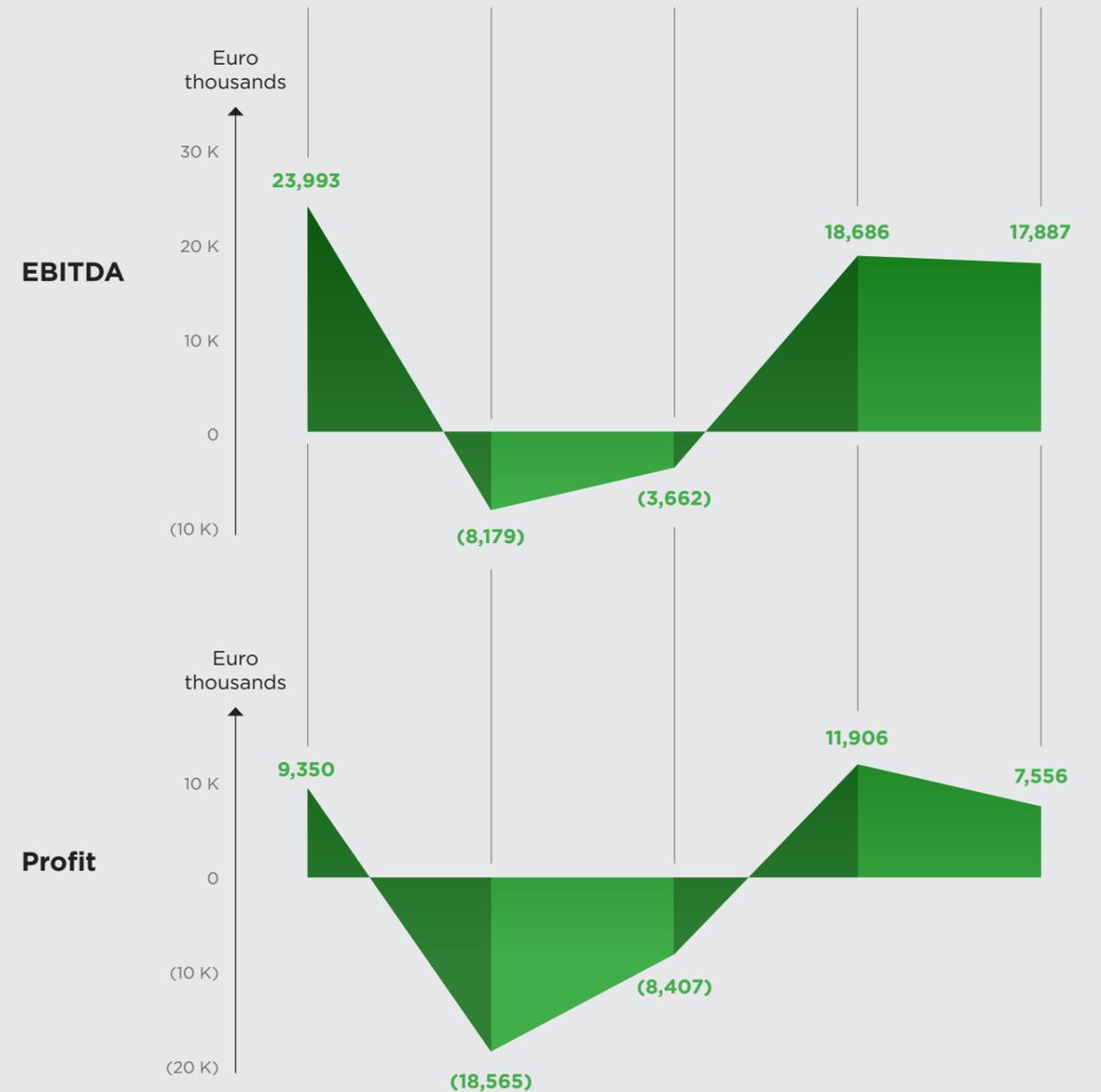
Return on Equity

+19.2%

COMPARED TO 2022

Euro thousands

	2019	2020	2021	2022	2023
EBITDA	23,993	(8,179)	(3,662)	18,686	17,887
Profit	9,350	(18,565)	(8,407)	11,906	7,556
ROI	35.0%	n/a	-29.0%	34.2%	35.4%
ROE	19.9%	n/a	-42.2%	37.4%	19.2%



4.4 Creation of economic value

The financial statements, which include the balance sheet, income statement and explanatory notes, provide a true and correct representation of the financial performance and standing of the SAGAT Group for the year. The Social Responsibility Report, meanwhile, presents these figures while providing an interpretation of the figures based on the concept of **economic value**, which is a way of quantifying the **wealth generated by the Company** over a given period of time. An analysis of how this economic value is created and, above all, how it is distributed helps to describe the social relevance of the Group in its various communities.

The SAGAT Group defines **Economic Value Generated** as the **total of consolidated revenues**, financial and fiscal gains recognised during the reference year, and contributions pertaining to the year under review. In 2023, this came to Euro 86,634 thousands and was generated primarily by value of production, which totalled Euro 85,964 thousands.

Economic value includes the theoretical accounting portion of the grants received from the Piedmont region and from ENAC for **investments to upgrade airport infrastructures** in conjunction with the 2006 Turin Olympics that was recognised as income for the year. In both 2023 and 2022, this income came to Euro 671 thousands.

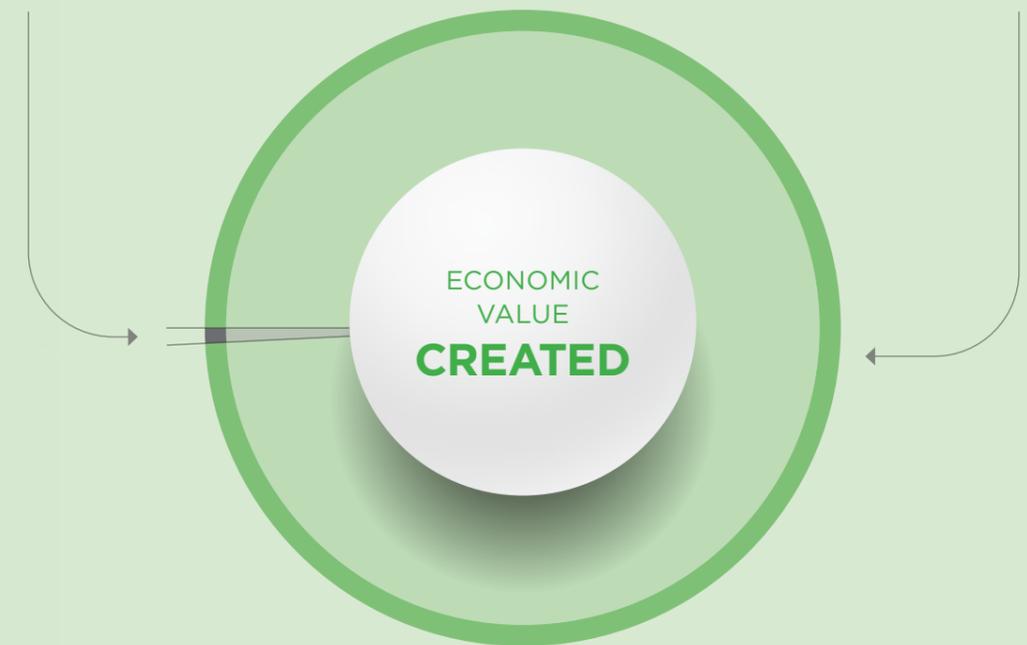
Euro thousands

	2022	2023	Total change	change %
Value of production	72,762	85,964	13,202	18,1%
Pro-rata grants	671	671	0	0,0%
COVID compensation contributions	13,301	0	(13,301)	-100,0%
Financial and tax management	2,534	0	(2,534)	-100,0%
Economic value created	89,267	86,634	(2,633)	-2,9%

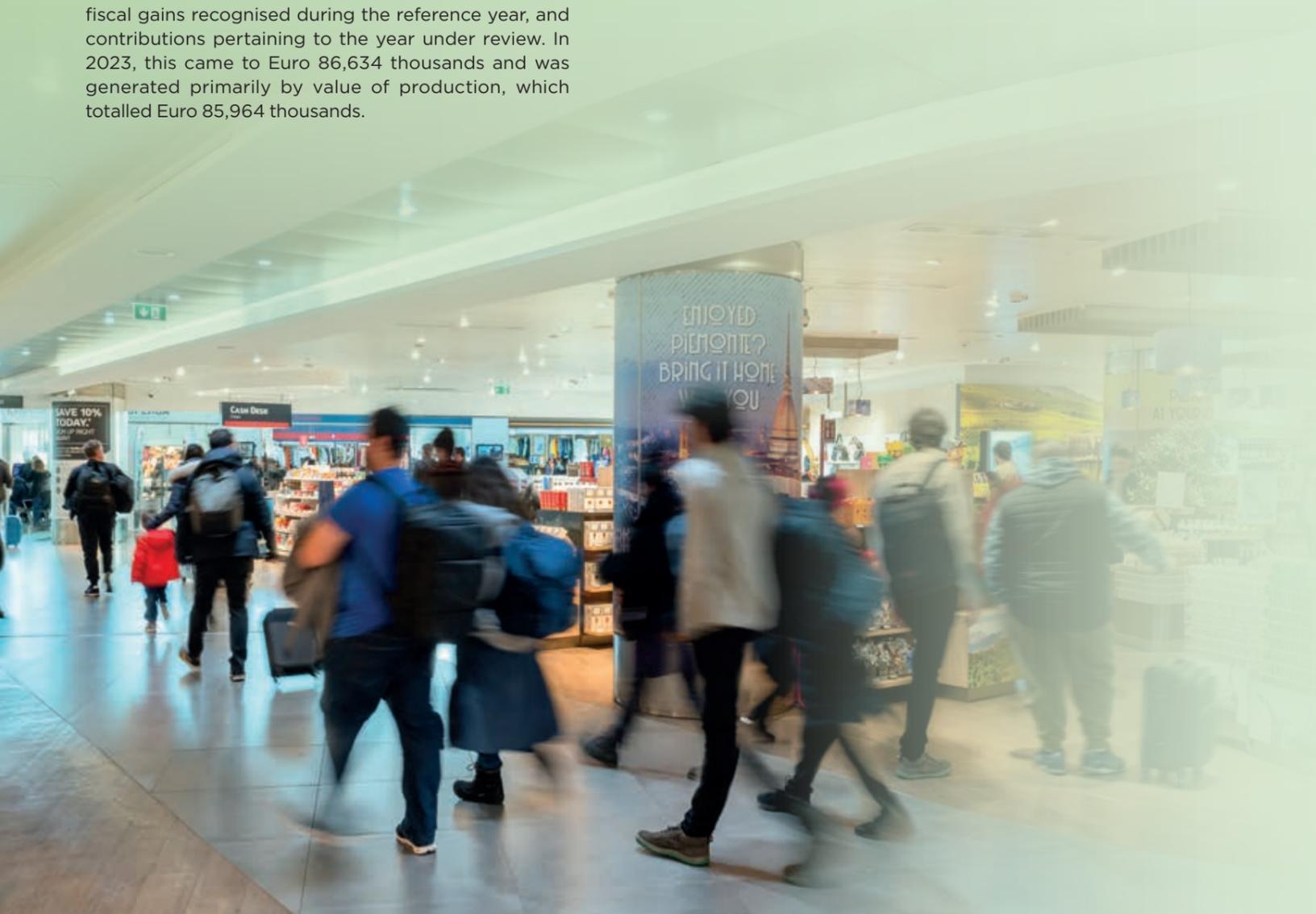
0.67 mln €
PRO-RATA GRANTS



85.96 mln €
VALUE OF PRODUCTION



86.6 mln €



4.5 Distribution of economic value

Euro thousands

In carrying out its business, the SAGAT Group maintains constant dialogue with its **Stakeholders**, and it is therefore possible to calculate the **amount of economic value** that is **“distributed”** to each of them.

The amounts and beneficiaries of economic value distributed therefore provide an important indicator of the social benefit that the SAGAT Group helps to provide to Stakeholders and to the community at large. In 2023, the total came to Euro 67,890 thousands, an increase of 0.9% on the same figure for 2022.

	2022	2023	Total change	change %
Distributed to suppliers	41,968	40,317	-1,650	-3.9%
Distributed to employees	20,858	22,211	1,353	6.5%
Distributed to the public sector	2,706	3,249	543	20.1%
Distributed to shareholders	0	6,903	6,903	
Paid to lenders	698	805	108	15.5%
The community	1,070	1,307	238	22.2%
Economic value distributed	67,299	74,793	7,493	11.1%

Suppliers

Remunerated by purchasing products and services.



Employees

By way of wages and salaries and all related expenses.



Public sector

Through taxes, duties, and government concession fees.



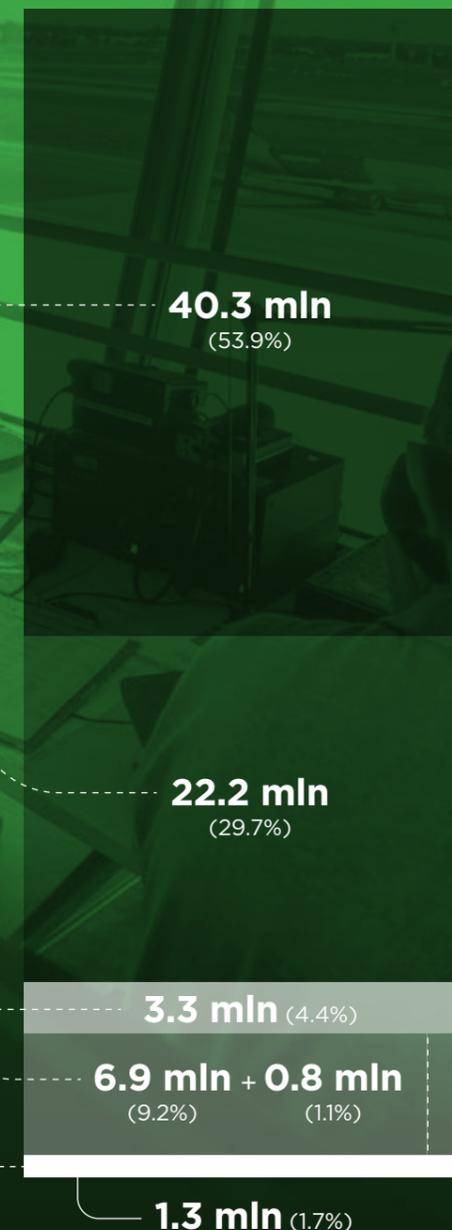
Lenders and Shareholders

Through the payment of interest charges and the distribution of dividends.



Community

Including depreciation and other costs related to the most significant environmental investments, sponsorships, donations, collaborations with local organisations, and local taxes and concession fees.



In 2023 Euro 40,317 thousands were distributed to **suppliers**, in the form of costs for purchases, maintenance, utilities, and other services – a decrease of 3.9% on the previous year – while **employees** were the recipients of Euro 22,211 thousand, an increase of 6.5% on 2022.

The portion of economic value distributed to the **public sector** in 2023 came to Euro 3,249 thousand – up 20.1% on the previous year when the figure was Euro 2,706 thousand – in line with the trend in Economic Value Generated.

As the negative effects of the pandemic are over, the return to positive economic conditions means that a portion of the Group's 2023 profit of Euro 6,903 thousand can be allocated to remunerate **shareholders**.

Economic value distributed to the local **community** includes the depreciation of the most significant assets with an environmental impact, donations to local organisations, and local taxes and duties paid. Based on this classification, the local community benefited from Euro 1,307 thousand in economic value in 2023, about Euro 595 thousand of which related to the depreciation of environmental investments. Economic value distributed to the community totalled Euro 1,070 thousand in the previous year.

74.8 mln €
ECONOMIC VALUE DISTRIBUTED

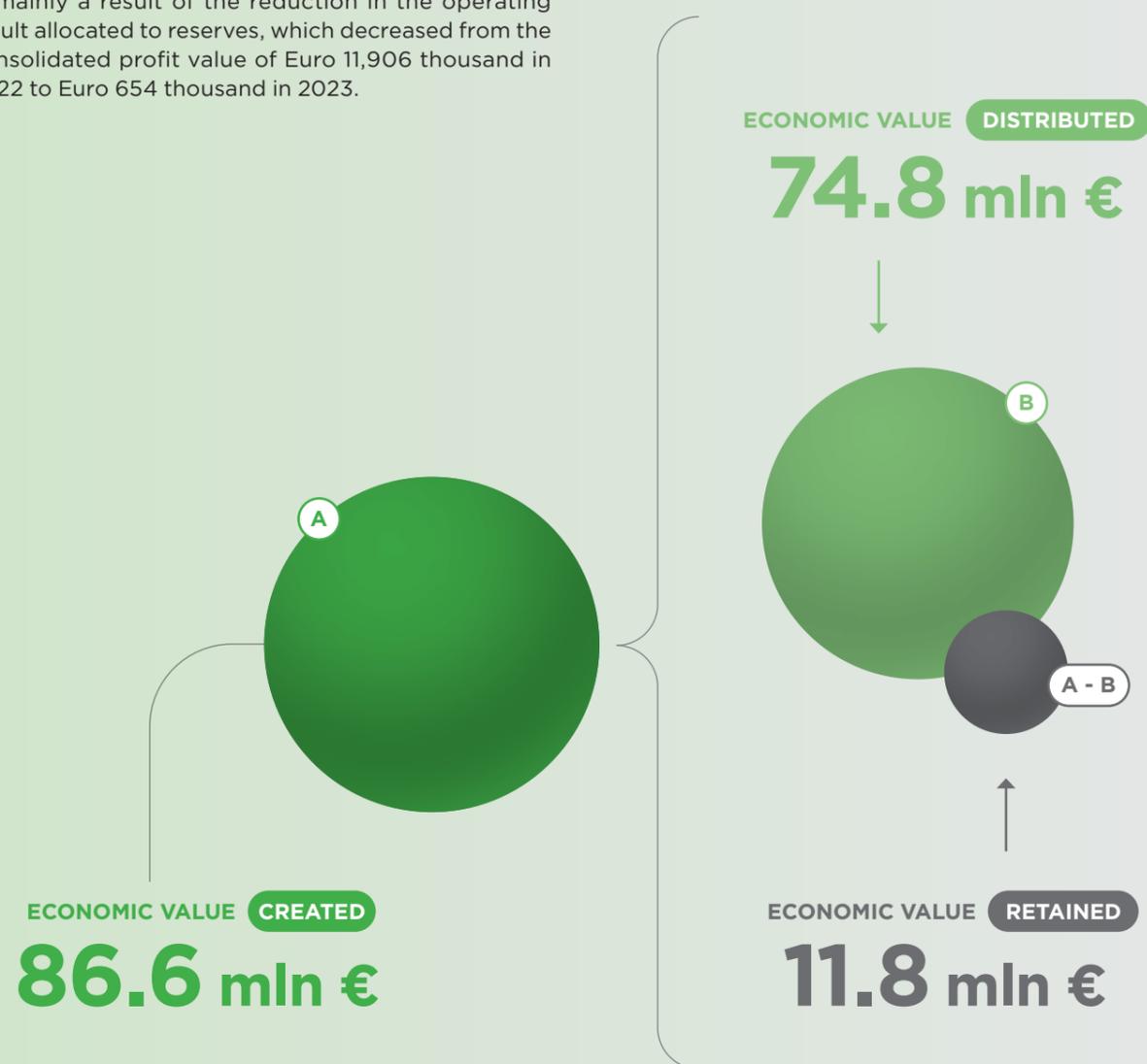


The amounts and beneficiaries of economic value distributed provide an important indicator of the social benefit that the SAGAT Group helps to provide to Stakeholders and to the community at large.

4.6 Economic value retained

The **difference between Economic value created and economic value distributed** relates to components that do not generate cash flows, such as amortisation, depreciation, provisions, adjustments related to deferred taxes, and the portion of profits allocated to retained earnings. This difference represents the portion of economic value that **is not distributed**, i.e. retained.

The **Economic value retained** in 2023 was Euro 11,842 thousand, a decrease from 2022. This change is mainly a result of the reduction in the operating result allocated to reserves, which decreased from the consolidated profit value of Euro 11,906 thousand in 2022 to Euro 654 thousand in 2023.



Composition of the Economic value retained

Euro thousands

	2022	2023	Total change	Change %
Amortisation, depreciation & write-downs	5,978	6,050	72	1.2%
Retained earnings	11,906	654	(11,252)	-94.5%
Provisions and taxes	4,084	5,138	1,054	25.8%
Economic value retained	21,968	11,842	(10,126)	-46.1%

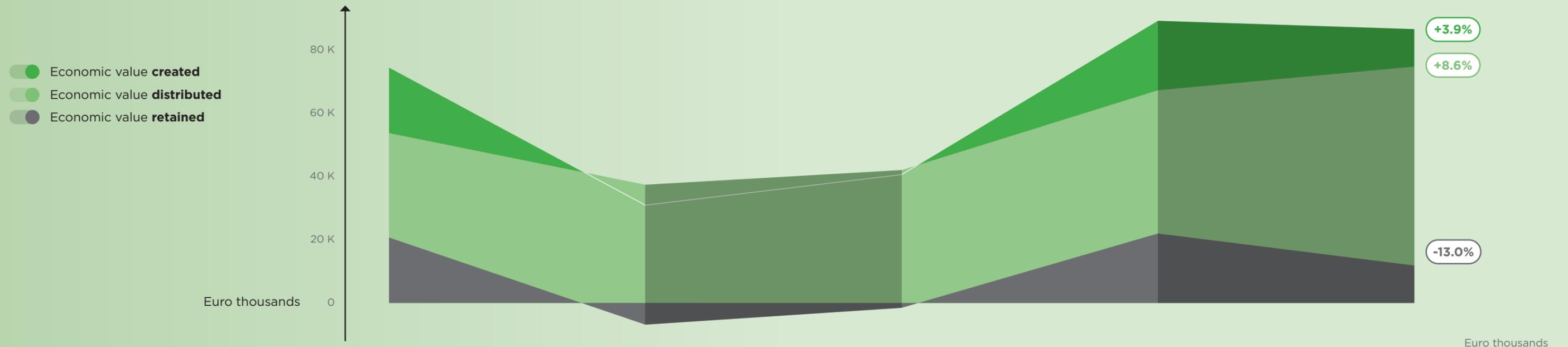
The figures presented thus far are shown in aggregate form in the table below:

Euro thousands

	2022	2023	Total change	Change %
A Economic value created				
Value of production	72,762	85,964	13,202	18.1%
Pro-rata grants	671	671	0	0.0%
COVID compensation contributions	13,301	0	-13,301	-100.0%
Financial and tax income	2,534	0	-2,534	-100.0%
Total	89,267	86,634	(2,633)	-2.9%
B Economic value distributed				
Distributed to Suppliers	41,968	40,317	-1,650	-3.9%
Distributed to Employees	20,858	22,211	1,353	6.5%
Distributed to the Public Sector	2,706	3,249	543	20.1%
Distributed to Shareholders	0	6,903	6,903	0
The Community	1,070	1,307	238	22.2%
Paid to Lenders	698	805	108	15.5%
Total	67,299	74,793	7,493	11.1%
A - B Economic value retained				
Amortisation, depreciation and write-downs	5,978	6,050	72	1.2%
Retained earnings	11,906	654	-11,252	-94.5%
Provisions and taxes	4,084	5,138	1,054	25.8%
Total	21,968	11,842	-10,126	-46.1%

4.7 2019-2023 trends

CAGR 2019 - 2023
compound annual growth rate



	2019	2020	2021	2022	2023
Economic value created	74,450	30,821	40,497	89,267	86,634
Economic value distributed	53,752	37,683	42,041	67,299	74,793
Economic value retained	20,698	(6,862)	(1,544)	21,968	11,842

4.8 ACI Impact Calculator

Based on results obtained from the **ACI Europe Economic Impact Calculator**, the following is a snapshot of the economic impact of the Torino Airport (TRN) on its surrounding community. The ACI Impact Calculator is a tool used by all of the world's airports that are members of Airports Council International (ACI). The calculator takes an airport's traffic to calculate the ratio of the number of passengers served to the GDP of the airport's region and nation to determine the value of the direct, indirect, induced and catalytic socio-economic impact of that airport. The GDP generated by the airport is expressed in millions of Euros.

The **direct impact** is that generated by the companies operating directly from the airport, whether based on the grounds or nearby. The **indirect impact** relates to the providers of goods, services and support for airport activity (such as food and beverages for catering,

aircraft fuel, logistics, etc.). The **induced impact** is that generated by the employees of companies associated with airport activity, who spend money for their daily needs, in turn contributing to creating jobs in the relevant sectors. The **catalytic impact** or "Wider Economic Benefit" encompasses all the static and dynamic effects arising from the presence of an airport in terms of the attractiveness and the competitiveness of the area involved in its activity. By creating connectivity, the airport either triggers or amplifies socioeconomic development mechanisms, boosting the economic growth of the region. This value is estimated regardless of airport activities.

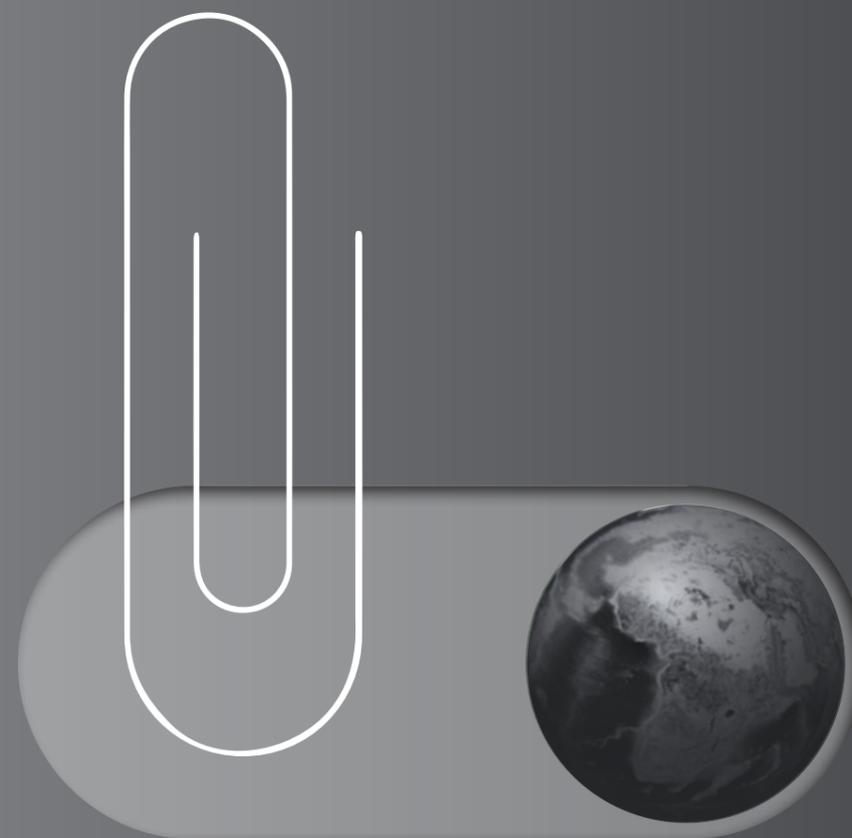
The model's input data are: the number of passengers, quantity of cargo, and the percentage of transit passengers and low-cost carriers at the airport, which were consolidated during the year. The results are summarised in the following table:



The total impact of Torino Airport's activities in 2023 was also equal to **35,914 JOBS**

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Methodological note

➤ Targets

The content selected for the 2023 Social Responsibility Report is the result of both a consolidated, internal process by which the SAGAT Group enacts the objectives set by prior editions of the Social Responsibility Report published up until last year, and a new approach that has seen the Group equip itself with a dedicated Sustainability Plan, whose progress was monitored throughout 2023.

With this Sustainability Report, we intend:

- to provide an effective mechanism of **dialogue**, transparency, legitimisation, and trust;
- to present **social responsibility** as an integral part of our corporate culture and as a harmonious balance of the financial, environmental and social performance of operations, while underscoring the value of the organisation and of the process of planning, management and reporting;
- to develop a capacity for **self-assessment** of the system of governance in relation to the value chain, report on the progress of the Sustainability Plan;
- to consolidate an approach to **corporate social responsibility (CSR)** that can be looked to as a best practice;
- to implement mechanisms of **management innovation** through analysis and the systemic recognition of intangible assets as determinant factors in company operations;
- to testify to the importance of the model of **integration** among **government**, local **businesses**, and the role played by the SAGAT Group.

➤ Framework and approach

To draft the Sustainability Report 2023, the SAGAT Group referred to the Sustainability Policy adopted by the Company in 2021, the Sustainability Plan 2023-2026 approved in 2022, and the Sustainability Committee's monitoring of the actions contained therein. The Sustainability Report 2023 also builds on the experience gained in previous years, incorporating the principles outlined by the "Piemonte Method for Social Responsibility Reports", such as:

- the principles of the Social Responsibility Report Study Group for the proper design and formalisation of the system of social reporting;
- research document No. 8 of the Social Responsibility Report Study Group for the social reporting of intangibles;
- the framework of the International Integrated Reporting Council (IIRC);
- the AccountAbility (AA) 1000 standards both for the selection of the effective, inclusive methods to report on operations in a transparent manner that everyone can understand (i.e. accountability) and for the definition of the policies for selecting and engaging Stakeholders in the social reporting process;
- the Global Reporting Initiative (GRI) standards, as expressly indicated for each related item.

The 2023 Social Responsibility Report of the SAGAT Group is also to be contextualised within the framework of the Sustainable Development Goals (SDGs) defined by the United Nations in the 2030 Agenda. These goals focus on green policies and research and development, projects of social inclusion and the circular economy, and the partnerships with Stakeholders to promote sustainable mobility.

➤ Outline of contents

The contents of the report have been organised into three main sections:

1. **Identity:** this section presents the Company's mission, the related context, a mapping of Stakeholders, and the intangible assets;
2. **Sustainability for the SAGAT Group:** the section presents the sustainability commitments, reporting in detail on the actions provided for in the Sustainability Plan that were fulfilled in 2023;
3. **Creating value:** this section presents both the 2023 financials compared with those of 2022 and how resources are obtained and used (i.e. economic value created, distributed and retained).

The end of the document presents the GRI and SDG frameworks to which the Sustainability Report refers, and a glossary of terms as they are used in the industry concerned.

The information presented in this first edition of the Sustainability Report refers to the performance of the group Società Azionaria Gestione Aeroporto Torino (SAGAT) S.p.A. (also referred to as the "SAGAT Group" or, simply, the "Group") and of the Parent Company, SAGAT S.p.A., for the 2023 financial year, unless otherwise specified. Figures relating to previous years are shown purely for comparative purposes, in order to allow for an assessment of the performance of the Group's activities over a given period of time.

GRI content index

Material topics	Related GRI Standards	Scope
Legality and transparency	Anti-corruption; Socioeconomic and environmental compliance	SAGAT Group
Digital transformation and innovation	Economic performance	SAGAT Group; Handlers; Airlines; Sub-concessionaires
Safety & security	Customer Health & Safety	SAGAT Group; Handlers; Airlines; Sub-concessionaires
Customer experience and satisfaction		SAGAT Group; Airlines; Handlers; Sub-concessionaires; State Bodies
Development of human capital	Employment; Training and Education; Diversity and equal opportunity	SAGAT Group
Health and safety	Occupational Health and Safety	SAGAT Group; Handlers; Airlines
Responsible supply chain management	Supplier social and environmental assessment	SAGAT Group; Handlers; Airlines
Mitigation of environmental impact	Energy, Emissions, Water, Effluent and Waste	SAGAT Group; Handlers; Airlines
Noise impact	Noise; Local Communities	SAGAT Group; Airlines
Network development and traffic capacity	Market presence	SAGAT Group; Airlines
Value creation	Local Communities; Economic performance	SAGAT Group
Community involvement		SAGAT Group; Handlers; Airlines; Suppliers; State Bodies; Sub-concessionaires

Glossary

- **Airside** The area of the airport dedicated exclusively to passenger departures and arrivals beyond the security checkpoints and so not accessible to people without boarding passes; airside also includes the baggage claim area, aircraft taxiways, and aircraft stands

- **Bird strike** An impact between one or more birds and an aircraft during takeoff or landing or in flight.

- **Block-on** The moment when an aircraft arrives at its destination gate or parking area at the airport.

- **Catering** The set of activities that involve providing mass quantities of food and beverages to be served on board an aircraft; this service is provided by specifically appointed caterers.

- **Handling** The set of ground services provided to the airport by specifically appointed organisations, known as handlers.

- **Landside** The area of the airport prior to the security checkpoints and passport control for departures and after the baggage claim and customs control for arrivals; access is not restricted to this area.

- **PRM** Acronym for Passengers with Reduced Mobility.

- **Safety** The set of procedures aimed at ensuring safety in airport operations and with the primary purpose of preventing accidents and injury.

- **Security** The set of procedures and resources aimed at preventing and mitigating acts of unlawful interference with the civil aviation system, or defending against outside threats.

- **Wildlife strike** An impact between one or more wild animals (e.g. fox, rabbit) and an aircraft during takeoff or landing.

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GRAPHIC PROJECT: NOODLES COMUNICAZIONE

PHOTOGRAPHS: ARCHIVIO SAGAT SPA

