

Sustainability Report

Consolidated Disclosure of Non-Financial Information
pursuant to Article 4 of Legislative Decree No. 254/2016

2021

AEROPORTO G. MARCONI DI BOLOGNA S.P.A.



"This document is a courtesy translation from Italian into English. In case of any inconsistency between the two versions, the Italian original version shall prevail."

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Letter to the stakeholders

The fourth edition of the Aeroporto G. Marconi di Bologna S.p.A. Group's Consolidated Non-Financial Information Report describes a year (2021) marked by opposing developments. After an **annus horribilis**, summer 2021 ignited a flicker of hope and cautious optimism in the Group, despite an awareness that the crisis was still ongoing, as later evidenced by new waves of infection. For the second consecutive year, **protecting the health and safety of employees and passengers** was an absolute priority for the Group, which adopted strict sanitation measures to prevent the spread of infection among the airport community, fully embraced the vaccination campaign, and implemented new regulations for the workplace and commercial outlets.

Despite the difficulties faced by the Group during a highly unusual and critical year, AdB worked hard to make progress in several areas, including **operations**, where efforts were made to cope with traffic peaks in the summer months and proceed with infrastructure development projects. Meanwhile, in the **administrative-management** area, the Group grappled with new challenges resulting from the two-year crisis (temporarily laying off employees, restructuring certain activities, and meeting mandatory deadlines for listed companies, despite the suspension of overtime and the absences resulting from temporary lay-offs and compulsory holiday schemes). With regard to **communication**, the Group was tasked with managing the exchange of information on anti-COVID measures and their impact on passengers and employees. In the **financial** area, AdB searched for new sources of funding given the strain on liquidity caused by the pandemic. And finally, in terms of **strategy**, the Group took action to make adjustments and update its potential business risks due to the ongoing situation.

In addition, the Group devoted even more attention to **sustainability** in 2021 by means of its managerial Sustainability Committee, which drafted a **Sustainability Plan** to report on the AdB Group's environmental, social and economic sustainability initiatives until 2030, with the support and final approval of the Control, Risks and Sustainability Committee and the entire Management Board.

In addition to the Sustainability Plan, the Group achieved two important sustainability goals in 2021, receiving its **Level 3 Airport Carbon Accreditation** from ACI World for the efforts made to monitor and improve its carbon footprint in the airport sector to achieve "*net-zero carbon emissions from airport operations*" by 2050. The Group also signed an **agreement with HERA** to develop joint initiatives concerning the circular economy and mobility.

In 2021, the Group was also very committed to making use of the **support measures available to the sector**, aware that economic sustainability is a prerequisite for successful environmental and social projects. Some of the most relevant support measures included an application for access to the airport sector support fund provided for by the 2021 Budget Law, which will offset the losses incurred due to COVID-19 between March 1 and June 30, 2020 once the approval process has been completed. In addition, the Group received #Conciliamo funding (ranking 24th out of 760 projects submitted) from the President of the Council of Ministers, which can be used to fund projects that promote a work-life balance, welfare, and sustainable mobility. The first measure – approved in partnership with Assaeroporti, other management companies, and local institutions – demonstrates just how important it is to **create networks** that facilitate the growth and development of the entire supply chain; meanwhile, the second measure is proof of the Group's commitment to creating and promoting welfare and sustainable mobility projects.

The cautious optimism felt at the beginning of 2022 has unfortunately been replaced by a significant amount of uncertainty and concern due to the violent invasion of Ukraine and the tragic events that unfolded as a result on the night of February 24. We will begin to understand the fallout from this war over the coming weeks, although the world's geopolitical landscape has been severely shaken and the consequences will materialise over time, especially in a global sector such as the airport sector.

For now, we must stick to our medium and long-term goals and initiatives – which seek to promote sustainable development, growth, and well-being – in an attempt to give a sense of meaning to this time, as citizens and members of our community. I am certain that as a Group, we will continue to do our part.

Nazareno Ventola
Chief Executive Officer and General Manager

Methodological Note

The fourth edition of the Consolidated Non-Financial Information Report (hereinafter also the "**Report**" or "**NFR**") of Aeroporto Guglielmo Marconi di Bologna S.p.A. and its subsidiaries (hereinafter also the "**Group**" or "**AdB Group**") has been prepared pursuant to Legislative Decree No. 254/2016 and subsequent updates (implementing Directive 2014/95/EU), and on a voluntary basis pursuant to Article 7 of the Decree. This NFR is a communication tool that accurately and transparently describes information and data on the Group's management approach and policies concerning environmental, social, and personnel topics, in addition to a respect for human rights, and the fight against active and passive corruption. The document outlines the Aeroporto di Bologna S.p.A. Group's relevant activities and the main results and impacts, highlighting its commitment to creating sustainable value for the business and its stakeholders.

This report has been prepared in accordance with the GRI Standards: Core option – and subsequent updates – which were published by the Global Reporting Initiatives in 2016 (a leading independent body¹ that defines non-financial reporting models). The GRI G4 Airport Operations Sector Supplements were also used for some indicators. For further information on the GRI Standards and reported indicators, please refer to the table annexed to this document. The figures and information refer to the reporting period ended on December 31, 2021. Pursuant to Legislative Decree No. 254/2016 (hereinafter simply the "**Decree**"), the Report is published annually and, as provided for in Article 5 of the Decree, this document represents a separate report containing specific wording in order to bring it in line with the Consolidated Non-Financial Information Report required by law.

The breadth and quality of reporting is dictated by the materiality principle, an element identified by the benchmark regulation and central to the GRI Standards: the matters dealt with in this Report are those identified by materiality analysis, or those considered as material as reflecting the social, financial and environmental impacts of Group operations, or in terms of influencing stakeholders decisions. The data reported in the Consolidated Non-Financial Information Report refers to the same companies indicated in the consolidated financial statements. The companies included in the consolidated financial statements are: the parent company, Aeroporto Guglielmo Marconi di Bologna S.p.A. (also "**AdB**" or the "**Company**"), and the subsidiaries, Fast Freight Marconi S.p.A. (also "**FFM**") and TAG Bologna S.r.l. (also "**TAG**").

Setting the document's contents involved a specifically formed interdisciplinary working group coordinated by the Administration, Finance, Control and Investor Relations Departments, with the aim of facilitating the clear and precise identification of the information considered significant for stakeholders in accordance with the GRI Standards' reporting principles of balance, comparability, accuracy, timeliness, clarity and reliability. The reporting process is based on the information systems used by the main corporate departments. The figures have also been prepared and checked by the various department heads, while the document as a whole was approved by the Board of Directors on March 14, 2022. This document is subject to limited examination ("limited assurance engagement" according to the criteria indicated by the ISAE 3000 Revised standard) by EY S.p.A. which, at the end of the work performed, issued in accordance with Legislative Decree 254/16 and Consob Regulation No. 20267 of 2018 a specific report on the compliance of information provided in the Consolidated Non-Financial Information Report drawn up as per the same Legislative Decree No. 254/16 and in accordance with the reporting standard adopted.

The European Commission has adopted EU Reg. 2020/852 (Taxonomy Regulation), which identifies environmentally sustainable financial activities and requires companies subject to EU Directive 2014/95/EU (Non-Financial Reporting Directive - NFRD) to publish the information required by the EU Taxonomy Regulation in their NFRs from January 1, 2022 onwards. This document does not contain information on the KPIs required by the EU Taxonomy Regulation for non-financial corporations because, as confirmed in the European Commission FAQs of February 2, 2022, only companies obliged to publish an NFR are required to do so. Although AdB is not subject to this obligation, it has established an internal working group to better understand and analyse the requirements of this new EU Taxonomy Regulation, so that it can start a dialogue with other airport managers and begin preparations for calculating the KPIs required by legislation.

¹ The Global Reporting Initiative is a not-for-profit organisation founded in Boston in 1997 providing support in the reporting of sustainable performances of organisations of any size, sector or country. In 2001, it was recognised as an Independent Body by the United Nations. In 2002, the United Nations Environment Program (UNEP) formally recognised its principles and invited all UN Member States to identify an official UN-recognised body.

The NFR is also available on the corporate website. For further information, contact investor.relations@bologna-airport.it.

Reconciliation table with Legislative Decree No. 254/2016

Areas of Legislative Decree No. 254/2016	Requirements of Legislative Decree No. 254/2016	Reference paragraphs
Operating Management Model	<i>Article 3.1, paragraph a) Description of the Organisational and Management Model, including models adopted in accordance with Legislative Decree No. 231/2001</i>	The AdB Group The organisational model for ethical management of the business The strategy for creating value
People	Policies <i>Article 3.1, paragraph b): Description of applied policies, including those of due diligence</i>	AdB Group's main social and environmental controls
	The Risk Management Model <i>Article 3.1, paragraph b): Description of the main risks associated with business activities including risk mitigation and management</i>	Integrated Risk Management Model
	<i>Article 3.2, paragraph d) Information regarding personnel management, including gender equality, the implementation of the conventions of international organisations and dialogue with the social partners</i>	Investing in people and their professional development
	<i>Article 3.2, paragraph c) Information on impact on health and safety</i>	Investing in people and their professional development
The environment	Policies <i>Article 3.1, paragraph b): Description of applied policies, including those of due diligence</i>	AdB Group's main social and environmental controls
	The Risk Management Model <i>Article 3.1, paragraph b): Description of the main risks associated with business activities including risk mitigation and management</i>	Integrated Risk Management Model
	<i>Article 3.2, paragraphs a, b, c) use of renewable and non-renewable energy sources, use of water resources; greenhouse gas and polluting atmospheric emissions; environmental impact</i>	Protecting the environment and responding to the challenges of climate change
Social	Policies <i>Article 3.1, paragraph b): Description of applied policies, including those of due diligence</i>	AdB Group's main social and environmental controls
	The Risk Management Model <i>Article 3.1, paragraph b): Description of the main risks associated with business activities including risk mitigation and management</i>	Integrated Risk Management Model
	<i>Article 3.2, paragraph d) Information on social aspects</i>	Providing a comprehensive high-quality experience Contributing to regional development
The fight against bribery and corruption	Policies <i>Article 3.1, paragraph b): Description of applied policies, including those of due diligence</i>	AdB Group's main social and environmental controls
	The Risk Management Model <i>Article 3.1, paragraph b): Description of the main risks associated with business activities including risk mitigation and management</i>	Integrated Risk Management Model
	<i>Article 3.2, paragraph f) Information on the fight against bribery and corruption</i>	The organisational model for ethical management of the business

AdB Group's main social and environmental controls

The Ethics Code, the Integrated Quality, Safety, Security and Environmental Policy, the Anti-Corruption Policy and the Services Charter are the main documents the AdB Group has used to standardise its development plans in line with 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 Group guidelines on the social and environmental issues set out in Legislative Decree No. 254/2016. The following chapters provide adequate disclosure on the policies, commitments and practices contained therein.

<p>Quality, Environment, Energy, Safety and Security <i>Document: Quality, Environment, Energy and Safety Policy</i> <i>Scope: AdB S.p.A, TAG</i></p> <p>To guarantee the adequate maintenance and improvement of its integrated Quality, Environment, Energy, Safety and Security Management System, Bologna Airport is committed to:</p> <ul style="list-style-type: none"> • 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 AdB; • Making information and resources available for the definition, review and achievement of continuous improvement goals; • Contributing to combatting climate change by improving energy efficiency and using 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. 	<p>Environmental topics</p>  <p>Social topics</p> 
<p>Service quality <i>Document: Services Charter</i> <i>Scope: AdB S.p.A</i></p> <p>To offer passengers a unique experience, Bologna Airport is committed to:</p> <ul style="list-style-type: none"> • 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 the regularity and punctuality of flights, waiting times, travel safety, information availability, cleaning, and hygiene. 	<p>Social topics</p> 
<p>Personnel <i>Document: The Ethics Code</i> <i>Scope: Group (each company has adopted an Ethics Code)</i></p> <p>To consolidate and promote ethical and social responsibility, Bologna Airport is committed to:</p> <ul style="list-style-type: none"> • Ensuring that all those working on behalf of AdB 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. 	<p>Topics relating to personnel</p> 
<p>Anti-corruption <i>Document: Anti-Corruption Policy</i> <i>Scope: AdB S.p.A</i></p> <p>To combat corruption, AdB is committed to:</p> <ul style="list-style-type: none"> • Operating with loyalty, honesty, transparency and integrity, in accordance with national and international anti-corruption regulations, guidelines and standards; • Extending its action to prevent both bribery and corruption in relation to public and private subjects and all activities, paying particular attention to: <ul style="list-style-type: none"> ○ conduct which may give rise to an abuse of powers/functions assigned to AdB employees to gain a private advantage ○ the conduct of AdB employees, where the risk of corruption of a public or private third party may arise, in terms of generating an unlawful interest or advantage for the Company. 	<p>The fight against bribery and corruption</p> 

1. The AdB Group

Aeroporto G. Marconi di Bologna S.p.A. is the company that manages Bologna airport, Italy's eighth-largest by number of passengers in 2021.

Bologna Airport is classified as a "strategic airport" in Italy's National Airport Plan and is located in the heart of Emilia-Romagna's "Food Valley" and automotive and packaging districts. It has a catchment area of approximately 11 million residents and approximately 47,000 companies with a strong focus on exports and internationalisation and commercial expansion policies targeting Eastern Europe and Asia. The airport's infrastructure can support the operation of short-, medium- and long-haul flights, 24 hours a day, thanks to a 2,800-metre runway, 31 aircraft stands, a 46,140 m² passenger terminal, 64 check-in desks, 20 boarding gates, and over 5,300 parking spaces.

The company's core business is developing, designing, building, adapting, managing, maintaining and operating installations and infrastructure for airport operations, together with associated and related activities. The Group takes an ambitious view of this institutional role, seeking to modernise its infrastructure, constantly improve quality of service, develop its route network and traffic volumes, enhance the area's tourism potential to draw travellers and stimulate the growth of the airport business and the local economy.

Inspired by **customer centrality, the value of individuals, and farsightedness**, the Group seeks to make the Bologna airport among the most modern and efficient in Italy, capable of offering passengers an accommodating, well-connected facility that improves their travelling experience while also creating value for Italy's economy. The Airport is committed to a significant infrastructure development plan, as a fundamental part of its strategy, together with the growth of its network and passenger traffic, enhancement of its non-aviation business and increased efficiency and innovation in services.

The Group's results in 2021 were also strongly affected by the ongoing COVID-19 pandemic. In particular, the first few months of the year featured a considerable slowdown in traffic, although there were some signs of recovery during the summer season. The COVID-19 pandemic continues to significantly affect air transport, but vaccination campaigns will undoubtedly improve the prospects for global recovery, as will government and European support measures (see Chapter 2.4).

For the above reasons, the growth recorded by the Group up until 2019 was subsequently severely impacted by the COVID-19 pandemic in 2021 and 2020.

Performance in 2019, 2020, and 2021

Traffic	2019	2020	2021
Passengers	9.4 million	2.5 million	4.1 million
International	79.1%	67.8%	62.5%
Destinations	120	107	113
Airlines	57	44	41

Despite the pandemic, growth continued in 2021, almost doubling the values recorded in 2020, despite remaining significantly below the levels achieved in 2019.



Financial Data	2019	2020	2021
Revenues	125.1 (€m)	67.5 (€m)	58.5 (€m)
EBITDA	44.9 (€m)	(3.9) (€m)	3.5 (€m)
Group Profit (Loss)	20.9 (€m)	(13.6) (€m)	(6.7) (€m)
Capitalisation	438 (€m)	306.3 (€m)	317.9 (€m)
Price per share at December 31	12.12 €	8.48 €	8.80 €

The drop in revenues in 2021 can be attributed exclusively to the reduced investments in airport infrastructure (concession rights) compared to 2020; if we isolate this account, revenues for the financial year actually increased by 33.6% thanks to recovering traffic levels, resulting in a positive EBITDA (Euro +3.5 million compared to Euro -3.9 million in 2020) and contained operating losses (Euro -6.7 million compared to Euro -13.6 million as of December 31, 2020).

Group's vision, mission and values

Vision

Be the ideal gateway to Italy

The opportunity for ongoing development based on expansion of the route network will make the Bologna airport into the ideal gateway for passengers travelling to and from the area.

Mission

Increase the route network and ensure that passengers enjoy a unique experience

Bologna Airport will succeed in this mission if passengers acknowledge it as the ideal gateway, through which to reach all destinations, providing quick access to a community offering high-quality services and infrastructure.

AdB's values

	<p>Customer-centricity: customer satisfaction is the measure of the airport's success. The AdB Group seeks to tend to passengers' needs at all points of their experience at the airport. Considerable emphasis is placed on anticipating the customer's needs with professionalism and efficiency. <i>Due to the COVID-19 pandemic, this amounted to maintaining and updating passenger safety measures and facilities in 2021.</i></p>	<p>Listening to the customer's needs Professionalism and efficiency</p>
	<p>The value of people: people are the AdB Group's priority. The airport rewards and recognises the commitment and results of those who approach their work with enthusiasm and motivation. One of the goals associated with this value is creating an environment of trust among all individuals. <i>During the pandemic, this involved allowing employees to work from home, reviewing workspaces to ensure adequate social distancing, taking out a health policy to cover COVID-related hospitalisations, and enacting other measures to protect the health and safety of Group employees.</i></p>	<p>Merit, Recognition, Trust, Responsibility</p>



Far-sightedness: the AdB Group seeks to move quickly in anticipating business development, testing new “routes” according to a farsighted approach. A strong emphasis is also placed on the ability to challenge established habits and ways of thinking.

During the pandemic, this amounted to adapting the airport structure to prepare for recovery, when possible, by revising the investment plan and managing customer relations.

**Anticipating,
Thinking outside
the box,
Speed**

1.1 Market overview, business model and strategy

Market overview

The AdB Group's core business involves acting as concession holder operating under special exclusive rights to the Bologna airport grounds. It operates in an industry that is highly regulated at domestic and international levels. The main industry actors are ENAC (Italy's National Civil Aviation Authority), ENAV (Italy's National Agency for Flight Assistance), Italy's National Agency for Flight Safety, airport managers, the Ministry of Infrastructure, and Transport and the ICAO (the International Civil Aviation Organisation). Given the drastic drop in traffic at Italy's airports due to COVID-19, the forty-year airport concession (established on December 28, 2004) was extended by two years by Decree-Law No. 34 of May 19 (Relaunch Decree), converted into Law No. 77 on July 17, 2020, in order to cushion the consequent economic blow. Given the direct applicability of the above law, Bologna Airport's concession is extended to December 2046. The concession permits the design, development, implementation, amendment, management, maintenance and use of plant and airport infrastructure.

Concessions are contingent on signing the Regulatory Agreement and agreements governing relations with public administrations in respect of the performance of institutional duties. 2021 is the second year of the 2020-2023 regulatory period. In 2019 the Parent Company undertook preliminary activities with ENAC for the drafting of the Regulatory Agreement for the 2020-2023 four-year period and with the Transport Regulation Authority (TRA), for the calculation of the airport "tariffs" for the same four-year period. On October 27, 2021, an annual hearing was held with Users concerning the updating of airport fees for 2022. The new tariffs, which have been published on the Company website, came into effect on January 1, 2022.

Sector performance

In a context radically changed by the COVID-19 pandemic, according to the IATA, global passenger traffic in 2021 was 58.4% lower than pre-COVID volumes, although improving over 2020 when traffic had contracted 65.8% compared to 2019. It was domestic traffic that once again drove the recovery, with volumes 28.2% lower than in 2019, while international traffic remained 75.5% below pre-COVID volumes. The very strong cargo component performance continues: cargo traffic in fact in 2021 was up 6.9% over 2019 and 18.7% on 2020 (Source: IATA, Air Passenger and Air Freight Market Analysis, December 2021).

The decline in passenger traffic in Europe in 2021 was 59% overall on 2019, while on 2020, according to ACI Europe, volumes were down 36.9%. In line with the global trend, European freight traffic has also already recovered its pre-Covid volumes (+3.7% compared to 2019, Source: IATA, Air Freight Market Analysis, December 2021).

The Italian airports in 2021 reported 80.7 million passengers, up 52.4% on 2020. Volumes still remain lower than 2019 (-58.2%), when passengers exceeded 193 million. Due to the second and third waves, the serious effects of the pandemic were felt until May 2021. In the first 5 months of 2021, traffic at domestic airports contracted 86% compared to 2019, settling at values close to those observed in Spring 2020, during the months of generalised lockdown. The first weak signs of recovery were not seen until June 2021 (-65% on pre-COVID levels), and then strengthened in the second half of the year (-38% on the second half of 2019). There is also a partial recovery in the domestic segment, which in 2021 was 35.1% down on pre-pandemic volumes. On the other hand, international traffic struggled, with a drop of 70.4% and thus highlighting a two-speed recovery in the sector.

European general aviation traffic in 2021 had already recovered pre-COVID volumes, with movements up 6% on 2019 (+41.4% on 2020, Source: European Business Aviation Association). General aviation was also on the up in Italy. In particular, in the January-October 2021 period movements had already exceeded 2019 levels by 5.2% (the latest complete available figures relate to October, Source: Assaeroporti).

Cargo traffic, on the other hand, again performed better than passenger traffic: the volume of cargo transported by air reached 2019 levels, +0.2%, and the entire cargo segment, including by road, totalled 1 million tonnes, -1.9% on pre-COVID levels (+28.6% on 2020) (Source: Assaeroporti, Aeroporti 2030, December 2021).

Net zero by 2050: the fight against climate change

AdB complied with the sustainability line proposed by ACI Europe - the European airport sector association and representing Europe at the International Airports Council, of which AdB is a member - in committing to "net zero carbon emissions from airport operations" by 2050. More precisely, ACI Europe has drafted a resolution which on the one hand requires the EU and the governments of the Member States to speed up the transition to clean energy use - guaranteeing therefore airports the possibility of achieving the objective at competitive conditions - while on the other hand opening up a dialogue with air sector stakeholders, confirming the objectives of the "Aviation Industry Commitment to Action on Climate Change" programme of 2008 and enabling its realisation, through common commitment, vision and planning, in order to deliver an overall net zero carbon emissions air transport system.

The outbreak of COVID-19 during 2020 crystallised the need to dedicate more attention to climate change and the actions required to mitigate its effects. In line with its corporate strategy, which has been devised through

the lens of sustainability, Bologna Airport renews its commitment to tackling increasingly urgent environmental issues.

AdB also signed the Toulouse Declaration, together with several European airports, during the European Aviation Summit, which ran until February 4, 2022 in Toulouse, under the aegis of the French Presidency of the Council of the European Union. For the first time, the Report formalises the alignment of governments, the European Commission, industry, trade unions, and other key stakeholders on the matter of decarbonising aviation.

It is also worth noting that the Group has collaborated with the Norwegian environmental technology company CHOOOSE to create an online platform on the Marconi website that allows passengers to calculate their CO₂ emissions per individual trip and offset them by making a small contribution to international projects to produce renewable energy, reduce deforestation, and support local communities.

COVID-19 Emergency

The Group's performance was heavily affected by the ongoing COVID-19 pandemic in 2021. After a rapid slowdown in the first few months of 2021, traffic showed tentative signs of a partial recovery during the summer season, before infections climbed – resulting in another drop in passengers – in the latter part of the year.

Also in 2021, the Group has continued to implement measures to ensure the safety of passengers, employees and the entire airport community. These include body temperature measurement at the terminal and the offices, the installation of disinfecting gel dispensers, the posters and signs on hygiene measures to be followed and precautions to be taken, the separation of passenger movements to ensure distancing, the intensive sanitisation of the areas, also through a molecular fragmentation system, the installation of plexiglass, the adoption of the patented BEST system at the security controls to reduce the frontal interaction between the staff in charge of controls and passengers and the installation of ventilation systems at the terminal and on the airport grounds and offices with high-efficiency filters in the areas with the greatest density of people.

From the early stages of the pandemic, in order to both contain costs and protect jobs, the Group introduced a plan to encourage employees to take accrued holidays, and subsequently the Extraordinary Temporary Lay-off Scheme was introduced for all employees for a period of 12 months beginning March 21, 2020. These measures came in addition to moves designed to cut outsourced operating costs. The Exceptional Temporary Lay-off Scheme entered into force from March 22, 2021 to December 26, 2021 for AdB employees, and was also activated for the subsidiary FFM from April 1, 2021 until December 31, 2021.

In January 2022, AdB signed at regional level an agreement with the Trade Unions/Workers' Representative Body (RSU) for the introduction of an additional period of the Extraordinary Temporary Lay-Off Scheme, with a maximum duration of 12 months (from February 1, 2022 until the end of January 2023). In a situation of profound market uncertainty and still impacted by the pandemic, the government has permitted the airport sector to utilise a special Extraordinary Temporary Lay-Off Scheme for "sudden and unforeseen events" related to the latest COVID variant (Omicron), which in the final months significantly dampened air traffic.

1.1.1 Business Model and Strategic Plan to respond to sector changes

Airport business is traditionally divided into two macro-areas: aviation and non-aviation. The former (**Aviation Strategic Business Unit**) involves **managing, maintaining and developing airport infrastructure** dedicated to aeronautical activities, the provision of aviation services to passengers, users and airport operators, and the development of the aviation business. The Group has adopted a multi-service business model, serving both traditional airlines and low cost and charter airlines, exploiting the integrated development opportunities provided by the range of clientèle. More generally, the policies adopted by the business unit involve developing the network by opening up new markets, meeting the demands of local companies, stimulate outgoing and incoming traffic demand, develop synergies with other local tourism players and enhance infrastructure capacity. The Aviation Business Unit's performance was impacted by COVID-19 in 2021 following the implementation of travel restrictions, which also resulted in a fall in passenger traffic and movements in the year under review.

The latter (the **Non-Aviation Strategic Business Unit**) involves **developing the Group's commercial areas and services on the airport grounds**, providing commercial services to passengers and airport users and developing and marketing non-aviation services and the terminal's indoor and outdoor advertising spaces. The commercial area extends over 4,200 square metres and includes 38 merchants, such as duty-free stores,

restaurants and retail shops, in addition to offices, operations spaces, warehouses and hangars, for a total area of approximately 90,000 square metres under sub-concession to various aeronautical operators. In June 2021, areas under sub-concession increased following the start of operations of a new area for a cargo operator, which was created by the airport operator on a parcel of land within the airport measuring about 17,000 sq. m. and includes a building with a surface area of about 6,000 sq.m. used for offices and warehousing.

Since 2015 the Group has focused on executing the **Strategic Plan** underlying the Stock Market listing project. The Plan sets out actions targeting the following objectives, which take account of the major changes in the marketplace and within the individual business areas: the incremental development of route network and traffic volumes, infrastructure development, development of the non-aviation business and a focus on efficiency, quality and innovation. With the increasing growth in recent years, AdB has committed to a process of redefining its identity by developing a new strategy inspired by the company's vision and mission. In 2021, a key step was made in this regard to include sustainability as a cross-cutting strategic objective for all company activities. In 2020-2021, the Group focused its efforts on tackling the pandemic, but the "Let's take our future by the hand" strategy project will resume in 2022. This project launched in 2019 and consists of an **internal communication plan** that seeks to improve employee awareness of the Strategic Plan. The project foresees the progressive involvement of the entire organisation. As such, we hope to tackle topics that are relevant to all areas of the Group and to better understand the daily actions of our colleagues.

The Metropolitan Agreement for Work and Sustainable Development

As part of AdB's commitment to sustainable development in the local area, a new **Metropolitan Agreement for Work and Sustainable Development** was drawn up in 2020 (following the one signed in 2015) to deal with the pandemic, and most importantly, to safeguard and strengthen the high level of social harmony in the local area.

The Metropolitan Agreement was signed in 2020, and AdB remained committed to its values and initiatives in 2021.

The strategy is based on four main pillars of the Group's future development:



CONNECT

The Group seeks to maintain a varied range of flight offerings suited to various types of users by adding to the number of airlines operating out of the airport, while continuing to maintain good margins also on the new traffic generated. In terms of traffic development, the Group targets the adding of routes, with the introduction of new Eastern and long-haul destinations, while boosting frequencies to existing destinations. The Group also focuses on improving airport accessibility, through the development of ground connections and the expansion of its catchment area.

DEVELOP

The investments outlined in the Master Plan and Regulatory Agreement are fundamental to the development of the Company's business. The strategy in question calls for an efficient use of the existing infrastructure's capacity and modular implementation of new investments to ensure that infrastructure capacity keeps pace with expected traffic development. The passenger terminal expansion project is a key part of the infrastructure development plan, permitting the development of - in particular - the security control areas and the boarding gates, in addition to extending dedicated commercial space. The Group also plans to develop non-aviation business with the opening of new stores, new car spaces and the extension of the range of services available to passengers.





EXPERIENCE

The Group is focused on ensuring the constant improvement of the services offered to airport users in its fields of operation, both directly and indirectly, while also constantly improving its standards of security, quality and respect for the environment. In order to support and improve all aspects of operations and generate Customer loyalty, the Group considers it key to develop a culture of innovation which revolves around the installation of technology that facilitates greater interaction with passengers and optimises the airport travelling experience.

CARE

The Group is committed to all aspects of sustainability, ranging from those of an environmental nature to compliance with ethical and social principles, in view of the important role which Bologna airport plays as a vital hub for the region.

The Group also strives to develop those who work at the Airport and build an organisation which responds to the evolving demands of the market and which supports the individual in their work.



The Group has furthermore identified two overarching guidelines to the strategic objectives identified above which are viewed as a touchpoint for company operations:

MAXIMISE FINANCIAL PERFORMANCE

The Group is focused on consistently improving the financial performance and on ensuring an adequate return for shareholders.



PERFORMING AND SUSTAINABLE CORPORATION

The Group aims to improve the efficiency and efficacy of its processes and internal structure, with a view to improving company performance and development, while paying increasing attention to sustainability in its environmental, social and governance components.

1.1.2 2030 Agenda: the Group's interaction with Sustainable Development Goals (SDGs)

On September 25, 2015, the United Nations endorsed a document entitled “Transforming our World.” The 2030 Agenda for Sustainable Development.” The 2030 Agenda sets out an action plan for people, the planet and prosperity through 17 Sustainable Development Goals (SDGs) divided into 169 Targets. Implementing this ambitious Global Agenda requires the full involvement of all countries and stakeholders, including those active in the private sector.

The AdB Group is committed to meeting these objectives on a daily basis, taking into account, however, the exceptional nature of the period impacted by the COVID-19 pandemic; the interactions between AdB's results for the year and the Sustainable Development Goals are identified below:

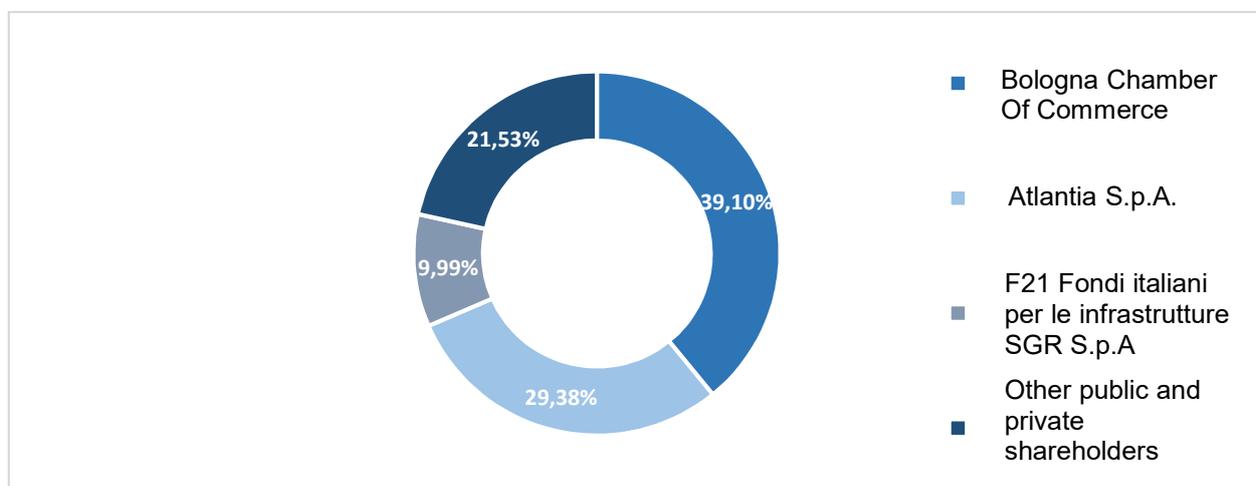


1.2 Group history

Group background information		
The first scheduled flight from Bologna – Borgo Panigale airport – a facility opened in late 1931 – took place on September 4, 1933.	1933	
	1961	The Aeroporto Civile di Bologna company is founded, then liquidated once construction work is complete, and replaced by the Azienda Speciale per l'Aeroporto di Bologna (ASAB)
The airport is named Guglielmo Marconi after the Bologna-born Nobel Prize for Physics laureate	1976	
	1979	The Italian central government entrusts ASAB with management and development of the airport, together with the exclusive right to manage handling services and commercial operations, directly or through third companies, for a period of 20 years.
In the years that follow, ASAB changes its name to ASAER, which in 1983 is merged and incorporated into the new company "Aeroporto G. Marconi di Bologna" (now AdB). Since 1990, AdB has been the sole operator of the airport	1990	
	1994-1997	New passenger terminal
AdB signs an agreement with ENAC - Italy's National Civil Aviation Authority granting it full management concession of the airport until December 28, 2044. In the early 2000's, the runway is lengthened, and intercontinental and low-cost flights begin operating from the airport	2004	
	2009	AdB signs the first Regulatory Agreement 2010-2013 with ENAC. This governs the costs and airport fees which the manager is entitled to receive from users of the airport
Terminal renovation work is carried out on and concludes in 2013. This increases airport capacity, creates increased space for shopping areas and allows passenger flows to be better managed	2011	
	2015	As of July 2015, following a public sale and subscription offering, AdB is listed on the STAR segment of the Milan Stock Exchange
2020 was a year that was affected at the global level by the COVID-19 pandemic, which caused an economic crisis without precedent in the history of the airport and airline industry. The effects of the pandemic continued in 2021	2020 2021	

1.3 Ownership and Group structure

According to the shareholder register and the notices received pursuant to Article 120 of Legislative Decree No. 58/98, the shareholders of the Parent Company, Aeroporto Guglielmo Marconi di Bologna S.p.A., with holdings of more than 3% at December 31, 2021 were the Bologna Chamber of Commerce² (39.10%), Atlantia S.p.A. (29.38%), F2i Fondi Italiani per le Infrastrutture SGR (9.99%), and other public and private shareholders (21.53%).



Furthermore, on June 5, 2018 the Bologna Chamber of Commerce, Municipality of Bologna, Metropolitan City of Bologna, Region of Emilia-Romagna, Modena Chamber of Commerce, Ferrara Chamber of Commerce, Reggio Emilia Chamber of Commerce and Parma Chamber of Commerce (collectively, the “Public Shareholders”) entered into a shareholder agreement (the “Shareholder Agreement”) governing certain rights and obligations in respect of the shareholder structure and corporate governance of Aeroporto Guglielmo Marconi di Bologna S.p.A.. This Shareholder Agreement expired on June 4, 2021. On August 2, 2021, a new shareholder agreement was signed by the same shareholders. This Shareholder Agreement provides for a Voting Agreement and a Transfer Restriction Agreement, to which shares corresponding to the following share capital percentages are assigned:

PUBLIC SHAREHOLDERS	% share capital with Voting Agreement	% Share Capital subject to Transfer Restriction Agreement
Bologna Chamber Of Commerce	39.10%	37.53%
Municipality of Bologna	3.88%	3.85%
Metropolitan City of Bologna	2.31%	2.30%
The Emilia-Romagna Region	2.04%	2.02%
Modena Chamber of Commerce	0.30%	0.08%
Ferrara Chamber of Commerce	0.22%	0.06%
Reggio Emilia Chamber of Commerce	0.15%	0.04%
Parma Chamber of Commerce	0.11%	0.03%

² On January 31, 2020, the Bologna Chamber of Commerce purchased 565,500 shares in the Company, increasing its stake from 37.53% to 39.098%, leaving the number of voting rights subject to the Transfer Restriction Agreement unchanged.

The structure of the Aeroporto di Bologna Group was as follows at December 31, 2021³:



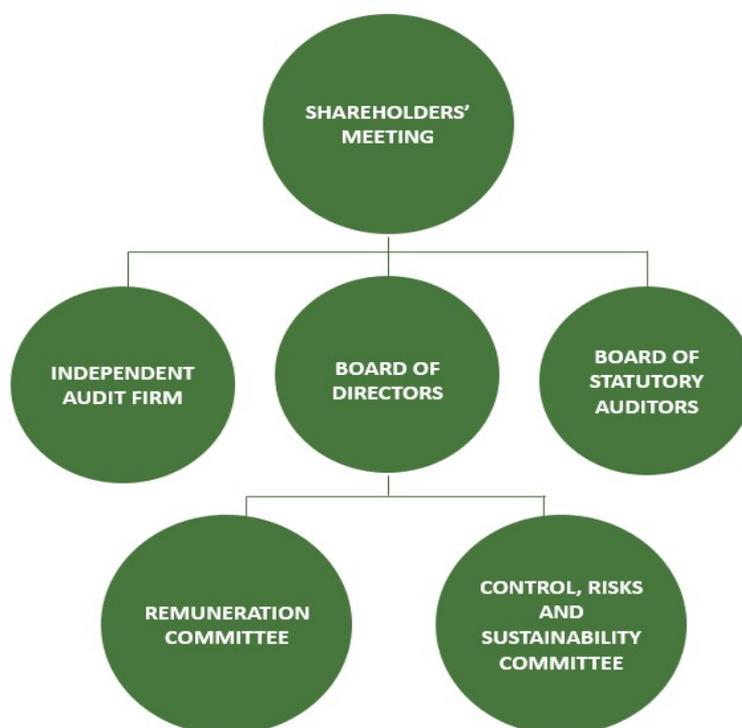
Fast Freight Marconi S.p.A. (also “FFM”), formed in 2008 by the former subsidiary Marconi Handling S.r.l. (GH Bologna S.p.A. with effect from April 1, 2017), following the contribution by the then sole shareholder of a cargo and mail handling business unit based out of Bologna airport. The Parent Company acquired a 100% interest in FFM in 2009.

Tag Bologna S.r.l. (hereinafter also “TAG”), formed in 2001 and operational since 2008, following the completion and opening of the General Aviation Terminal and hangar. In addition to managing the above infrastructure at Bologna airport, the company operates as a handler in the General Aviation sector; The Parent Company acquired a 100% interest in TAG Bologna in 2018.

³ For the details of equity investments of 10% or less, see the Group’s Consolidated Financial Statements

The Corporate Governance Model

Bologna Airport's Corporate Governance structure is aligned with the new Corporate Governance Code for Listed Companies, published in January 2020, approved by the Corporate Governance Committee for Listed Companies, and valid and effective as of January 1, 2021. The Company has adopted a traditional governance model, consisting mainly of the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors. The 2015-2023 auditing of accounts has been awarded to EY S.p.A.



The **Shareholders' Meeting** is a forum in which the shareholders express and register their desires, and its resolutions are passed in accordance with the law and the By-Laws. The decisions for which the Shareholders' Meeting is responsible include appointing the Board of Directors (BoD) and approving the Annual Financial Statements. The **Board of Directors** is invested with all powers of ordinary and extraordinary administration and therefore plays a central governance system role. The Directors are appointed by the Shareholders' Meeting on the basis of slates submitted by the shareholders. Each slate must include at least three candidates considered independent in accordance with law. The slates presenting a number of candidates equal to or greater than three shall in addition include candidates of each gender, in order to ensure a Board of Directors composition which complies with the applicable gender equality regulation. The Shareholders' Meeting appointed the Issuer's new Board of Directors on April 29, 2019, which will remain in office until the 2021 financial accounts are approved.

AdB's Board of Directors was composed as follows at December 31, 2021:

Name	Age	Position	Executive/Non-Executive	Independent	Other offices
Enrico Postacchini	> 50	Chairperson	Non-Executive		
Nazareno Ventola	> 50	Chief Executive Officer	Executive		General Manager
Silvia Giannini	> 50	Director	Non-Executive	Independent	Control, Risks and Sustainability Committee
Giada Grandi	> 50	Director	Non-Executive		Remuneration Committee
Laura Pascotto	between 30 and 50	Director	Non-Executive	Independent	Remuneration Committee and Control, Risks and Sustainability Committee
Marco Troncone	> 50	Director	Non-Executive	Independent	Control, Risks and Sustainability Committee
Eugenio Sidoli	> 50	Director	Non-Executive	Independent	Remuneration Committee

Valerio Veronesi	> 50	Director	Non-Executive		
Giovanni Cavallaro	between 30 and 50	Director	Non-Executive	Independent	

In accordance with the Self-Governance Code and the requirements set by Borsa Italiana for remaining in the STAR segment, the Board of Directors has appointed an internal Remuneration Committee and Control and Risks Committee. In line with the provisions of the new Corporate Governance Code, in March 2021 the Control and Risks Committee became the **Control, Risks and Sustainability Committee**, and was assigned duties relating to sustainability and ESG.

The **Remuneration Committee** provides consultation and recommendations with the main aim of formulating proposals for the definition of the remuneration policy for Directors and Senior Executives.

In discharging their duties, the internal Board Committees have access to the information and company functions required to complete their tasks and may also receive support from external consultants.

The **Board of Statutory Auditors** is appointed by the Shareholders' Meeting and is composed of three Statutory Auditors and two Alternate Auditors. The Ministry of Infrastructure and Transport and the Ministry for the Economy and Finance (MEF) each appoint a Statutory Auditor, and the Statutory Auditor appointed by the MEF assumes the role of Chairperson. The Board of Statutory Auditors is responsible for supervising compliance with the law and the By-Laws and for controlling management of the company and the adequacy and functioning of the Company's organisational, administrative and accounting structure.

Pursuant to Article 25 of the By-Laws, an independent audit firm appointed by the Shareholders' Meeting by proposal of the Board of Statutory Auditors is tasked with **independent auditing**. EY S.p.A is the company appointed to audit the financial accounts for the years 2015-2023. For further details regarding corporate governance, see the annual Corporate Governance and Ownership Structure Report published on Bologna Airport's website.

Diversity on management and control boards

The Group has paid increasing attention to diversity in recent years, expanding its focus beyond gender balance to incorporate age and professionalism. With regard to the composition of the Board of Directors and the Board of Statutory Auditors, the Company has not deemed it necessary to adopt diversity policies relating to aspects such as age, gender and educational and professional background. In fact, the assessment of the Board's functioning, which began on November 12 and ended on December 20, 2021, did not bring to light any critical issues concerning the professional characteristics and gender of Board members. In addition, the Group applies the existing provisions of Article 147-quater of the Consolidated Finance Act with regard to the issue of gender diversity, which has been further strengthened by recent regulatory updates (Law No. 160/2019).

Composition of the BoD ⁴	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		1	1	2	2	1	3	1	1	2
<i>over 50 years of age</i>		5	2	7	4	2	6	5	2	7
Total		6	3	9	6	3	9	6	3	9
Members of the Board of Statutory Auditors	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		-	2	2	-	2	2	-	2	2
<i>over 50 years of age</i>		2	1	3	2	1	3	2	1	3
Total		2	3	5	2	3	5	2	3	5
Member of the Remuneration Committee	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		-	1	1	-	1	1	-	1	1
<i>over 50 years of age</i>		1	1	2	1	1	2	1	1	2
Total		1	2	3	1	2	3	1	2	3

⁴ In all tables on this page, the figures refer solely to the Parent Company, AdB

Control, Risks and Sustainability Committee Members	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>below 30 years of age</i>	No.	-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		1	1	2	1	1	2	-	1	1
<i>over 50 years of age</i>		-	1	1	-	1	1	1	1	2
Total		1	2	3	1	2	3	1	2	3

Sustainability governance

Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee provides consultation and recommendations and supports, through appropriate investigative activities, the evaluations and decisions of the Board of Directors concerning the Internal Control and Risk Management System, in addition to those concerning the approval of the relative periodic financial reports. Sustainability functions were also assigned to this Committee in March 2021. In the exercise of its sustainability functions, the Committee ensures that the Board of Directors is adequately supported in its goals of pursuing sustainable success with the analysis of issues relevant to the generation of long-term value within the plans of the Company and the Group to which it belongs.

Intercompany Sustainability Committee

On January 20, 2021, the Intercompany Sustainability Committee was established, which reports to the Management Board and is responsible for:

- enacting sustainability policies and strategies that account for the changing context, and identify opportunities and create value for stakeholders, such as i) ethics; ii) environmental protection; iii) socio-economic progress in the sector in which the Group operates; iv) protecting the quality of work and welfare; v) valuing differences, and treating people equally;
- contributing to the general design of the NFR drawn up pursuant to Legislative Decree No. 254 of December 30, 2016
- using KPIs to monitor application of the sustainability strategy approved by the Management Board and suggesting necessary actions as part of a comprehensive sustainability plan, with the aim of determining the value generated by the Company for its stakeholders;
- promoting agreements and partnerships with bodies, research centres, universities, and companies with a view to regional sustainability;
- monitoring changes to regulations and national and international best practices on the topic of CSR, so that they can be translated into policies, projects, and practices concerning sustainable environmental, social, economic, and governance developments, updating the Management Board on these matters.

The newly established Intercompany Sustainability Committee has drafted a Sustainability Plan for Bologna Airport, which was discussed and approved by the Board of Directors on November 12, 2021, together with the Innovation Plan.

1.4 Sustainability Plan

One of the primary sustainability initiatives carried out by Bologna Airport in 2021 was the drafting of a 2021-2030 Sustainability Plan to create greater cohesion, report on its efforts over time, and to confirm the Group's growing commitment in this area. An interdepartmental management committee called the Sustainability Committee was established to monitor activities over time.

The Committee has 13 members from different company divisions and adopts an agile working approach. The use of an agile approach is an ideal way to manage innovative projects, as it encourages the active collaboration of team members and allows for rapid changes to be made during the delivery phase. During the year, the Committee defined a Sustainability Plan with short-term (2021), medium-term (2024), and long-term (2030) goals.

The Sustainability Plan was submitted to the Management Board and the Control, Risks and Sustainability Committee, which assessed its feasibility and coherence with the Group's strategy. The Plan was subsequently presented to the Board of Directors, which formally approved it in November 2021. The Plan is based on a preliminary assessment of the Group's stance on key ESG topics, taking into account the material topics that emerged during the stakeholder engagement process and the Sustainability Strategy for Airports document published by ACI in November 2020.

AdB's Sustainability Plan is structured around three pillars: PLANET, PEOPLE, and PROSPERITY, which relate to environmental, social and economic sustainability topics respectively. The Group has defined action areas and strategic objectives for each pillar. The structure of the Sustainability Plan is detailed below, complete with the strategic pillars and action areas identified:



Objectives have been identified for each field of action:

ENVIRONMENT

- **Environmental impact:** Protect the natural environment and people from the impact of airport activities;
- **Biodiversity:** Protect fauna and flora around the airport and promote actions to protect biodiversity;
- **Circular economy:** Reduce waste, packaging, consumption; reuse, recycle and recover materials and energy.



NET ZERO CARBON

- **Decarbonisation:** Reduce the AdB Group's direct emissions to zero and facilitate the reduction of indirect emissions linked to AdB activities but not under the Group's direct control;
- **Energy efficiency:** Increase energy efficiency by upgrading and building facilities and infrastructure and purchasing high-performance equipment;
- **Renewable and self-produced energy:** Increase the production of renewable energy and energy generated by the AdB Group's high-yield co-generation plant.



MOBILITY

- **Sustainable mobility:** Transition towards the use of environmentally friendly vehicles when travelling to the airport (powered by sustainable alternative or zero-emissions fuels);
- **Accessibility:** Manage passenger flows and airport accessibility efficiently by expanding available supply and intermodal integrations, preventing traffic congestion where possible;
- **Home-work commute:** Encourage employees and the airport community to use sustainable means of transport to travel to/from the airport;



SOCIAL SUSTAINABILITY

- **Gender equality, diversity, and inclusion:** Ensure fair treatment and equality between genders and promote diversity and inclusion within a corporate and local community context;
- **Workforce employment and economic growth:** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
- **Health and well-being of employees and the local area:** Provide a safe and healthy working environment by improving the physical and psychological well-being of employees;
- **Remote work & flexitime;** Transition towards new organisational models using technological innovations that foster a better work-life balance in harmony and coordination with the local area.



ECONOMIC SUSTAINABILITY

- **ESG-oriented business model:** Promote services that increase sustainability-related revenues and investments and monitor the financial impact of AdB's activities on the local and surrounding areas;
- **Sustainable supply chain:** Create a sustainable supply chain by introducing supplier qualification requirements, taking action to involve business partners, and defining technical specifications on sustainability.



AdB can achieve these ambitious goals by introducing a set of operational initiatives. More than 50 initiatives with different timeframes and progress statuses have been identified for 2021, most of which are described in this document.

The Plan will be monitored annually by means of Key Performance Indicators so that the achievement of goals can be reported on with a view to refining and improving them over time. Given the pandemic's significant impact on airport business in general, and on certain processes and functions specifically, a decision was made to use 2021 as the base year for future achievements.

1.5 Stakeholder engagement and materiality analysis

AdB's strategic approach to sustainability is based on the importance of the various categories of stakeholder with whom the Group interacts. To leverage such a complex system as an airport, AdB has, over time, developed specific methods and communications, feedback and engagement channels for all the various internal and external stakeholders, in order to understand their social, economic, professional and human needs, interests and expectations.

In a dynamic, competitive and rapidly changing marketplace, being able to anticipate change and identify emerging trends enables the Group to continue to generate shared added value consistently over the long term. Establishing and consolidating relationships of trust, based on the principles of transparency, openness and listening, represents for AdB an opportunity to understand the continuously evolving expectations and needs of stakeholders who, whether directly or indirectly, influence or are influenced by the Group's activities.

The Group's objective is to continue to increase stakeholder engagement through specific meetings, satisfaction surveys, and interviews and workshops targeted at creating open dialogue and developing strategies for responding to the different needs of individual stakeholders while ensuring the sustainable achievement of common goals and experience improvements.

Stakeholder identification and the mapping of their expectations is fundamental in revealing current performance and opportunities for developing relations and actions for the achievement of shared goals.

In 2021, the managerial Sustainability Committee voted to prioritise the involvement of stakeholders when updating the materiality analysis described in the next chapter.



Categories of stakeholders, listening tools and AdB's commitments

Category	Stakeholder	Listening Tools	Commitments
Airport	Passengers	<ul style="list-style-type: none"> Apps ABC readers Social listening Cross-selling Airport helpers BHSs Beacons Shop View Retail Management Tracking Newsletters 	<ul style="list-style-type: none"> Efficient services (flows, info, operations, on time performance) Ensuring security Economic return Service quality Passenger experience
	Employees	<ul style="list-style-type: none"> Airport service training Information sharing, monitoring and analysis Internal employee listening surveys CRM 	<ul style="list-style-type: none"> Sense of belonging Passenger service Service quality Engagement
	Carriers	<ul style="list-style-type: none"> Business intelligence SLA Baggage monitoring CRM 	<ul style="list-style-type: none"> Efficient operating performance Security and safety High yields Route network expansion Addition of new carriers Promotion Service quality
	Sub-concessionaires	<ul style="list-style-type: none"> Airport service training Airport helpers PRM training and awareness, coordination, and cooperation activities CRM 	<ul style="list-style-type: none"> Increase in customers Revenue increase Service quality and safety when carrying out activities Passenger satisfaction Passenger experience
	Logistics operators (other than sub-concessionaires)	<ul style="list-style-type: none"> Airport service training 	<ul style="list-style-type: none"> Increase in customers Revenue increase Service quality and safety when carrying out activities
	Suppliers and Contractors	<ul style="list-style-type: none"> Airport service training and coordination and cooperation activities SLA monitoring and data sharing Business intelligence European Best Practice Sharing Information on mandatory changes (security/safety) 	<ul style="list-style-type: none"> Efficient operating performance Security and safety Airport system Competitive costs Engagement Service quality and safety when carrying out activities Continuity and assistance guarantees Information on regulations and changes to procedures Punctuality of payments Engagement
	Airport Community (employees of other companies/airport bodies)	<ul style="list-style-type: none"> Airport service training Information sharing, monitoring and analysis Airport helpers CRM 	<ul style="list-style-type: none"> Sense of belonging Passenger service Collaboration and information exchange to improve performance, mitigate the environmental impact, and reduce occupational health and safety risks Engagement Service quality
	Roadway partners	<ul style="list-style-type: none"> Parking area Legacy flights Service area Co-marketing initiatives Airport service training Limited access roads 	<ul style="list-style-type: none"> Efficiency Service quality Revenues Accessibility Engagement
Local area	Local companies and institutions (including universities)	<ul style="list-style-type: none"> Group deals Events Targeted services 	<ul style="list-style-type: none"> Increase in traffic Increases in services sold Increase in satisfaction Retention and loyalty Engagement
	Accommodation/Tourism	<ul style="list-style-type: none"> Co-marketing Joint information 	<ul style="list-style-type: none"> Increases in incoming traffic Improvements in the attractiveness of the local area
	Local community and neighbours	<ul style="list-style-type: none"> Reputation Institutional/external relations 	<ul style="list-style-type: none"> Reputation Sound institutional/external relations Engagement Mitigation of environmental impact
	Trade unions	<ul style="list-style-type: none"> Employee/trade union relations Collective bargaining 	<ul style="list-style-type: none"> Satisfaction of employees and the airport community Compliance with mandatory regulations
Listing	Shareholders/Investors	<ul style="list-style-type: none"> Requirements and related obligations Financial analysis Ad hoc financial communication Meetings with investors Strong corporate reporting 	<ul style="list-style-type: none"> Profitability Performance optimisation
	Financial community (banks, credit institutions)	<ul style="list-style-type: none"> Financial analysis Ad hoc financial communication Strong corporate reporting 	<ul style="list-style-type: none"> Profitability Performance optimisation
Entities	Regulatory, government, and local authorities	<ul style="list-style-type: none"> Regulatory agreement SLA ABC readers Additional passport control stations for arriving and departing passengers Communication Promotion 	<ul style="list-style-type: none"> Compliance with national and community legislation Collaboration for operational efficiency Collaboration for passenger service Regulatory consistency and uniformity Collaboration in terms of traffic and network development

		<ul style="list-style-type: none"> ▪ MiMuovo travel pass 	
	Trade associations	<ul style="list-style-type: none"> ▪ Participation in ASSAEROPORTI and ACI Europe workgroups 	<ul style="list-style-type: none"> ▪ Representativeness ▪ Protection of interests ▪ Sharing of best practices and new scenarios
	Media and social media	<ul style="list-style-type: none"> ▪ Apps ▪ Social media channels ▪ Press office activities ▪ Website 	<ul style="list-style-type: none"> ▪ Increase airport visibility ▪ Reputation ▪ Joint information

1.5.1 Materiality Analysis

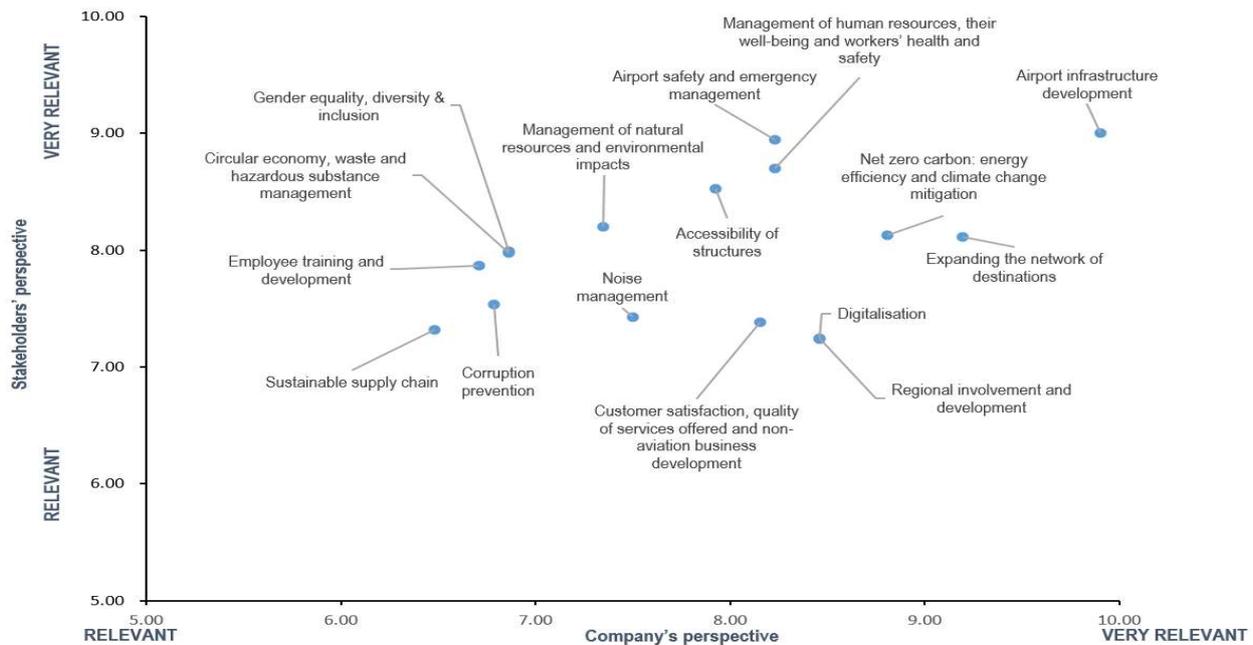
The non-financial reporting process involves first identifying material topics, i.e. those that have a significant impact on the Group's economic, social and environmental performance and that therefore are capable of significantly influencing the expectations, evaluations and decisions of stakeholders. In order to highlight the aspects on which to focus its reporting, in 2018 the Group therefore launched a materiality analysis process, which has developed in the years since.

In 2018, the first year of non-financial reporting, the Group conducted an initial materiality analysis, in accordance with the provisions of Legislative Decree No. 254/2016 and the GRI Reporting Standards. By analysing internal and external sources, the Group was able to identify relevant topics, which were submitted for assessment by its senior management team. In 2019, analysis continued with a stakeholder engagement phase involving representatives from different stakeholder categories in 2020. To gauge the impact of COVID-19 on the Group's priorities, in 2021, the materiality analysis was updated through the involvement of employees and members of the Management Board, postponing any further stakeholder engagement activities until 2021.

In 2021, a Stakeholder Engagement Plan was defined and the Intercompany Sustainability Committee prioritised the stakeholders to be involved. In 2021, the following stakeholder categories were involved: employees, carriers and sub-concessionaires, authorities, logistics operators, and passengers. Materiality analysis topics for the 2021 NFR were identified based on the 2020 NFR topics, as well as a review of Sustainability Plan initiatives and relevant trends. Specifically, 3 new topics have been added: Gender Equality, Diversity & Inclusion; Sustainable Supply Chain; Expanding the network of destinations (the latter was included under Airport Infrastructure and Destination Network Development last year).

Stakeholders were asked to prioritise topics on a scale of 1 to 10: employees, carriers, and sub-concessionaires were sent an online questionnaire; authorities and logistics operators were invited to one-to-one interviews, and passengers were asked to complete a survey at the airport in July 2021 (on a sample of 305 passengers). Finally, the same topics were presented to Senior Executives and members of the managerial Sustainability Committee so that they could also grade them from 1 to 10 in terms of their relevance to business.

The matrix below has been constructed based on the findings of the analysis conducted. The updated matrix was subsequently approved by the Control, Risks and Sustainability Committee on January 31, 2022.



The most relevant topic is airport infrastructure development, while the relevance of preventing corruption, the circular economy, and the management of waste and hazardous substances has slightly increased compared to the 2020 NFR matrix.

Despite being included in Legislative Decree No. 254/2016, topics relating to human rights have not been deemed material in view of the geographical, regulatory and business environment in which the Group operates. However, such topics are still discussed in the Information Report, since – as stressed in its Ethics Code – the Group safeguards personal respect, dignity and integrity by ensuring equal opportunities, without discrimination or abuse. In addition, aspects such as effective, transparent risk governance and management, stakeholder engagement, and sustainable value creation are also considered essential to the management of business.

1.6 The organisational model for ethical management of the business

The organisational model adopted by AdB consists of a system of safeguards (the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01, Ethics Code, Anti-Corruption and Whistleblowing Policy, Integrated Quality, Environment, Energy and Security Policy and Safety Policy) aimed at identifying the principles of reference for social and environmental topics, while also pursuing sustainable, ethical growth of the airport. The main aim is to consolidate within AdB – and spread outside the Group – transversal principles deeply rooted in values such as the rule of law, integrity, transparency and impartiality by setting up two bodies, the 231 Supervisory Board and the Anti-Corruption and Ethics Committee, both of which support the Organisational Model and monitor the application of its principles, albeit each with specific responsibilities. In point of fact, business ethics is a cornerstone of AdB's governance and one of the crucial aspects of its Internal Control and Risk Management System, guiding the responsible conduct of the business. With this in mind, AdB also requested that its subsidiaries TAG and FFM adopt their own Ethics Code, which it encourages them to apply and update constantly. In addition, AdB asked its subsidiary FFM to adopt its own Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01, as well as to appoint its own 231 Supervisory Board. FFM's 231 Model, like that of the parent company, includes an Ethics Code and Whistleblowing Policy. The management of economic, environmental and social topics with a view to sustainability is delegated to a specific committee within the Board of Directors: the Control, Risks and Sustainability Committee. Protecting the environment, energy resources and individuals is also an integral part of the sustainable development policy adopted by Bologna Airport, which strives consistently to pursue its development goals in a fully sustainable manner.



AdB's 231 Model and its various annexes (Ethics Code, Anti-Corruption Policy, and Whistleblowing), were updated in 2021. The model was updated to incorporate new offences concerning the administrative liability of entities (Law No. 157/2019, Legislative Decree No. 75/2020).

The Ethics Code

The Ethics Code describes the set of ethical values and principles that are to inspire and shape the Group's actions, and which it intends to adopt and apply in its dealings with all stakeholders involved during the course of its activities (employees, contractors, customers, users, suppliers, public authorities and institutions). The Ethics Code is therefore addressed to the members of the Group's Corporate Boards, its Executives, employees and contractors, each within the framework of their tasks, responsibilities, duties and activities, whether within the Company and the Group or in relations with third-party stakeholders. All those who act on Group's behalf must, in the course of their duties and responsibilities, comply personally, and ensure compliance by others, with the principles set out in the Code: legality, moral integrity, respect for individuals, quality assurance, human and environmental health and safety, fair competition, and transparency and truthfulness of information. The Ethics Code is provided to all employees when they are hired.

Whistleblowing Policy

AdB and FFM have prepared their own Whistleblowing Policy in support of procedures and approaches for managing reports of criminal offences, fraud or violations that also ensure adequate protection for the whistleblower. Whistleblowers may be the Company's internal and external stakeholders, including its employees, regardless of the type of contract applicable and the functional level occupied, individuals acting on the Company's behalf on the basis of contracts or engagement letters (e.g., agents, intermediaries, consultants and suppliers), Directors and members of company bodies and other external stakeholders. To ensure the development of a culture of ethics and respect, AdB and FFM have set up several reporting channels, which are governed by the Whistleblowing Policy. The main reporting channel is the electronic platform, which allows the whistleblower's privacy to be fully protected. All AdB reports are received by the Internal Audit Manager, who operates as an independent entity, and as a member of the Anti-Corruption and Ethics Committee. The Internal Audit Manager also provides ongoing support to the Supervisory Board, which conducts an initial analysis of each report received and either deals with it first-hand or routes it to the competent control body (Supervisory Board or Anti-Corruption and Ethics Committee) depending on its content. Reports are also received by FFM's Internal Audit Manager and the single-member Supervisory Board.

Regulatory and technological developments in recent years prompted AdB to create a new Whistleblowing platform in 2021, which is easy to use and fully complies with current legislation, including on the topic of privacy⁵. The new platform, which has been in operation since October 1, provides even more protection to manage the confidentiality of the reporter's data, and meets mandatory regulatory requirements and current industry best practice. The new Platform is for employees and all stakeholders of both AdB and its subsidiary FFM.

The new platform was announced with a news article on the Company intranet and through the sending of a CRM message to potential stakeholders. The Whistleblowing Policy was updated in December 2021 to align it with the requirements of the new platform.

1.6.1 Internal control system

In 2008, Bologna Airport adopted an **Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01 (the "Model")**. The Model lays down a set of rules and principles of conduct, operating procedures and penalties designed to prevent those who act on the Company's behalf from committing infringements and criminal offences. The Model considers various topics of a non-financial nature, including the environment, social aspects, human resource management, respect for human rights, corruption and bribery.

The 231 Model is based on a sound process of identifying and assessing risks related to anti-corruption and Legislative Decree 231, and is continuously updated. For each area of risk, the risk profiles associated with the commission of specific offences have been identified, the individuals involved in carrying out the activities in various capacities determined, the principles of conduct and oversight formulated and an approach to ensuring a constant flow of information to the Supervisory Board designed. The Model is managed by the Supervisory Board, which is endowed with independent powers of initiative and control and is appointed by the Board of Directors, whose duties are updating and supervising the functioning of the Model. In order to prevent or mitigate the risk of commission of the offences set out in Legislative Decree No. 231/2001, the Model is integrated with the principles set out in the Ethics Code, Anti-Corruption Policy and the various corporate procedures governing the environment, safety, human resources, general management (gifts and gratuities), purchases and relations with the public administration. The Supervisory Board is accompanied by the Anti-Corruption and Ethics Committee, a body tasked with monitoring and updating the Anti-Corruption Policy. The subsidiary FFM adopted its own 231 Model and appointed its own Supervisory Board in 2020. The subsidiary company TAG does not currently have an organisational model pursuant to Legislative Decree No. 231/01, but it does have an Ethics Code.

⁵ We note that in 2019, as part of a series of inspections concerning the main features of whistleblowing applications, Privacy Guarantor officers conducted investigations into Aeroporto Guglielmo Marconi di Bologna S.p.A. and Comply S.r.l. (which managed the whistleblowing platform used by Bologna Airport at the time). The Guarantor's inspections concluded in 2021, resulting in a fine and the application of sanctions. AdB settled the dispute by paying the reduced penalty of Euro 20,000 within thirty days from the date of notification, and promptly commenced activities to remedy the critical issues identified by the Guarantor.

Corruption prevention

Corruption destabilises the workings of the free marketplace and fuels criminal activity, meaning that it is not only a moral and economic problem, but also an important impediment to the development of civil society. Out of an awareness of the importance of this issue, the AdB Group includes among its foremost goals that of acting with loyalty, honesty, transparency and integrity, in accordance with national and international anti-corruption regulations, guidelines and standards. To achieve these goals, the Company has chosen to adopt an Anti-Corruption Policy voluntarily, enhancing its anti-corruption system and reinforcing the relevant provisions of Legislative Decree No. 231/01 with those of Law 190/2012 governing public administrations and subsidiary companies, despite the absence of specific obligations to this end. In point of fact, although following its listing on the exchange with effect from July 14, 2015 AdB is no longer a state-controlled enterprise, its BoD has reaffirmed its commitment to continuing to implement the safeguards aimed at protecting against corruption. AdB believes that having an adequately implemented and monitored Anti-Corruption Policy may serve as an effective means of raising awareness amongst employees and contractors to prevent the risk of episodes of corruption.

Anti-Corruption Policy

Through its Anti-Corruption Policy, AdB S.p.A. has sought to extend the scope of its anti-corruption measures aimed at public and private sector entities, focusing on conduct that may be regarded as abuse of authority/position by employees in order to secure a private benefit, where the risk of corruption of a public or private third party may arise, in terms of generating an unlawful interest or advantage for the Company. The Anti-Corruption Policy was issued in December 2017 and represents an offshoot of the Anti-Corruption Plan adopted in 2014 in accordance with Law No. 190/2012, to which AdB was subject. The Policy was updated in 2021 following the changes introduced by Legislative Decree No. 75/2020 (which enacts the PIF Directive). The Decree introduced new offences to the 231 Model, thus requiring AdB to ensure its policy was aligned with the other sections of the 231 Model, of which it is an integral part.

In the Policy, the Company lists all offences to be prevented, lays out the method used to manage the related risk, sets out all sensitive areas potentially at risk of abuse and the system for mitigating those risks and, finally, identifies additional anti-corruption control measures supplementing the 231 Model.

Anti-Corruption and Ethics Committee

The Anti-Corruption and Ethics Committee is appointed by the BoD and is tasked with monitoring and verifying implementation of the Anti-Corruption Policy and its efficacy, promoting amendments to the Policy in the event of breaches or significant changes in the organisation and identifying procedures for selecting and training employees operating in areas particularly exposed to corruption. In addition, this Committee promotes internal mobility or alternative measures for positions in which the risk of the committal of corruption offences is greatest. It also has responsibility to manage reporting under its remit on unlawful conduct and protecting confidentiality of the data of the person filing the report in compliance with the Whistleblowing Policy. For the 2021-2023 three-year period, the Anti-Corruption and Ethics Committee is composed of the Corporate and Legal Affairs Director, Organisation and People Development Director and Internal Audit Manager.

The Group is committed to providing adequate training and information on anti-corruption. Training activities focus on personnel in areas at risk and their contents and form vary depending on the addressees and the risk level of the areas in which they operate. The 231 Model and its annexes, including the Anti-Corruption Policy, are published on the company's Intranet and, in simplified form, its website. In the event of updates, all employees are notified by e-mail. All partners with contractual relationships with AdB and FFM are informed of the Company's adoption of the Model and all supply, service and consultancy agreements include a clause acknowledging and pledging compliance with the provisions of Legislative Decree No. 231/2001 and the principles of the Model and the Ethics Code. The control bodies receive specific training and information following updates to regulations and the Model.

Performance Indicators

Members of the control boards to whom the company's anti-corruption policies and procedures have been distributed	unit	2019	2020	2021
Total	No.	13	12	12
Total	%	100%	92%	80%
<i>The figure for 2019 and 2020 include AdB and FFM; the figure also includes TAG from 2021 onwards</i>				
Employees to whom the company's anti-corruption policies and procedures have been distributed	unit	2019	2020	2021
Executives	No.	9	9	9
Managers		35	34	33
White-collar		372	344	335
Blue-collar		87	74	76
Total		503	461	453

Executives	%	100%	100%	113% ⁶
Managers		100%	97%	92%
White-collar		91%	100%	98%
Blue-collar		90%	89%	86%
Total		92%	98%	95%

The figure for 2019 and 2020 include AdB and FFM; the figure also includes TAG from 2021 onwards

Employees who received anti-corruption training	unit	2019	2020	2021
Executives	No.	-	7	2
Managers		2	30	24
White-collar		81	155	158
Blue-collar		10	-	66
Total		93	192	250
Executives	%	-	78%	25%
Managers		6%	86%	67%
White-collar		20%	45%	46%
Blue-collar		10%	-	75%
Total		17%	41%	53%

The figure for 2019 and 2020 include AdB and FFM; the figure also includes TAG from 2021 onwards

1.6.2 Tax Responsibility

AdB complies with the tax regulations and the operating methods defined in the "Tax Compliance Management" procedure, which governs the principles, processes and responsibilities for managing compliance with the obligations arising from handling assets and liabilities. To ensure proper compliance with the applicable regulations, AdB has appointed a Tax Manager to manage the various obligations and to monitor the regulatory changes applicable to Group companies.

The Tax Manager collaborates with the various Group departments and with TAG, the external firm handling tax administration and management for the Group.⁷ The aim is to coordinate and adequately manage the various obligations of a complex entity such as an airport. The Tax Manager is responsible for ensuring the correct implementation and preparation of tax requirements within the time frame required by current legislation, and in collaboration with a specialised external firm.

The procedure forms part of the Group's wider rules of conduct, which are set out in its Ethics Code and the OMC pursuant to Legislative Decree No. 231/01. Both documents are currently being updated in view of the recent introduction of tax offences and the related risks.

Within the scope of its relationship with the tax authorities, AdB abides by the principles of conduct and the control protocols defined in the 231 Model. The Group is also committed to conducting ongoing, open discussions and to ensuring the maintenance of correct, transparent, and professional conduct. As it operates in Italy, the Group only pays taxes in Italy, based on the national tax jurisdiction. For further details on revenues and taxes, reference should be made to the Consolidated Financial Statements and the Explanatory Notes.

⁶ The figure also includes an employee who participated in training activities and is no longer with the Group as at December 31, 2021

⁷ The Parent Company performs administrative tax services for FFM

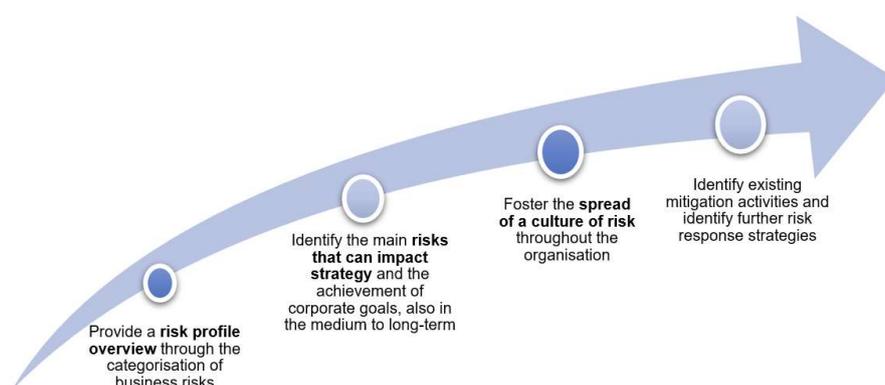
1.6.3 Integrated Risk Management Model

With a view to guaranteeing medium to long-term sustainability, AdB manages business risks by implementing adequate policies and approaches to process management. AdB's Internal Control and Risk Management System, viewed as the set of means adopted to mitigate the risks related to events which may potentially impact the company's performance and objectives, is divided into the various levels of control traditionally identified and is subject to supervision by the senior management and Board of Directors. AdB has therefore identified the following levels of control and related responsibilities:

- risk control and management duties regarding each company process and subject to the responsibility of the line management and functions;
- duties for the management of specific risks under the responsibility of specific competent functions;
- duties of assurance assigned to the Internal Audit function.

In 2015 this arrangement was further reinforced through the launch of an enterprise risk management (ERM) model developed on the basis of the CoSO Framework. In 2021, the Company updated its risk profile for 2022-2026, also taking into account potential risks connected to areas covered by Legislative Decree No. 254/2016. Specifically, the Company's risk profile reflects the effect of the pandemic on its business activities, amid the sharp drop in passenger traffic and the deteriorating macroeconomic environment.

In general terms, the ERM project seeks to:



According to the adopted approach, process owners, identified in relation to corporate strategic goals, have updated the main risks to be assessed and identified potential new risks linked to developing business, activities paying careful attention to identify corporate risks that could be connected to the five areas of Legislative Decree No. 254/2016 (environmental, social, HR, human rights, and anti-corruption). The risks were then assessed for their probability and impact on four main aspects: economics, reputation, operations and sustainability. Finally, existing mitigation actions have been identified for key risks, while additional response actions have been established to supplement the company's risk management strategy.

In addition to and alongside the ERM model, the Company has introduced various controls for the management of specific risks, connected to the second level of control mentioned above, such as airport security and safety (Regulation EU No 139), the quality of services (ISO 9001), protection of the environment (ISO 14001), energy management (ISO 50001), health and safety in the workplace (ISO 45001:2018), compliance with legislation on the administrative liability of companies (Legislative Decree No. 231/2001) and the prevention of corruption and, finally, the management of financial risks and the correctness and completeness of corporate, accounting and financial statement disclosure (Law 262/2005).

Principal non-financial risk factors

With a view to continuing the work done in 2019 to integrate sustainability into its corporate strategy and business activities, in 2021, AdB updated the key business risks mapped by the ERM project, taking the areas included in Legislative Decree No. 254/2016 into consideration.

The outbreak of the pandemic and the resulting two years of great uncertainty have significantly impacted the Group's risk profile since 2020, affecting social aspects and those relating to employees, in particular. This

new situation has led to the identification of new personnel-related risks directly linked to the spread of the virus and to the indirect consequences of the health emergency on the Group's financial situation. During 2021, AdB took action to mitigate these risks, successfully reducing them in some cases. First and foremost, AdB considered how to reduce the severity of the risk of its employees becoming infected, which has been appropriately mitigated through actions to provide safe working conditions and to minimise the possibility of employees contracting the virus. The high uptake of the vaccine by employees also had a positive impact. Given the roll-out of the Temporary Lay-off Scheme, which ran from April 1, 2021 to December 31, 2021, followed by the Extraordinary Temporary Lay-off Scheme – which has a maximum duration of 12 months and will run from February 1, 2022 to the end of January 2023 – AdB decided not to confirm the risk to the Group's ability to maintain employment levels at the airport in the short-to-medium term. As a result of the extension of temporary lay-off schemes into 2022, the Group will not have to rightsize its workforce if recovery is slower than expected.

On the other hand, the Group has upgraded its risk of losing qualified personnel due to the ongoing aviation crisis, the Group's worsening financial situation, or the potential drop in AdB's attractiveness due to people believing the air transport sector has a higher-than-average impact on the environment. To mitigate this risk, AdB has scaled up its retention efforts and professional development programmes for high-potential employees.

With regard to sustainability, AdB has decided to downgrade the risk of the delayed and/or partial achievement of its sustainability goals in the long term, in view of the growing importance of these aspects on its business. In particular, the Sustainability Plan and the Digital Innovation/Transformation Plan – which contain short-medium term initiatives – were presented and approved by the Board of Directors in 2021. A managerial Sustainability Committee was also established to promote these topics, implement planned sustainability initiatives, and monitor their progress over time.

In 2021, cyber security was confirmed as a primary corporate risk with potential social implications. Increasingly aggressive cyber attacks, the introduction of new digital transformation initiatives, and the progressive increase in data access points (following the introduction of remote working), could increase the vulnerability of airport systems and lead to potential disruption for corporate stakeholders in the event of an attack. The Group has dedicated departments in place to carefully monitor and manage IT security using various controls and consolidated procedures. Additional initiatives include routine audits of the network and information security areas, improving employee awareness, and providing training around the subject. An internal committee (Information Security Committee) was also established to define a set of guidelines for the Cyber Security Model, promote awareness and specific training on the topic, and track and monitor cyber risks by defining a relevant mitigation plan. In addition, preventive security measures are being consolidated and a multi-year Cyber Security Governance Plan is being prepared.

As regards the AdB Group's relationship with the local area, business risk analysis pays close attention to the noise impact of airport operations on the local community, despite the sharp drop in air traffic. In this regard, the Group confirms its commitment to the airport's sustainable development, in partnership with local institutions, by strengthening its tools for communicating and sharing information with the public on environmental issues. The Group also highlights the increasing relevance of local benefit initiatives with regard to airport development, as well as the timely updating of stakeholders on their progress, taking into account the growing awareness of environmental topics among all stakeholders.

The COVID-19 crisis has weakened the economic and financial solidity of handling companies and those performing labour-intensive activities, in particular, which are characterised by an increasingly competitive market. Within this context of instability, AdB has worked to improve dialogue with airport handlers to promptly identify any critical operational issues and to ensure the continuity of services.

1.6.4 Procurement policies and tender management

When awarding work, service and supply contracts, AdB is required to follow the public record procedures set out in the Italian Public Contracting Code (Legislative Decree 50/2016), as relevant to special sectors, where the contracts in question are instrumental to the airport manager's "*exploitation of a geographical area to provide access to airports... and other transport terminals for air carriers*" (pursuant to Article 119 of Legislative Decree No. 50/2016). When conducting tenders instrumental to its business that fall short of the Community threshold, AdB applies its own internal Regulations, drafted in accordance with Community procurement principles, but involving simplified procedures in terms of qualification and selection. AdB awards work, service and supply contracts according to an approach and principles based on private law where the tenders are not instrumental to its business, within the meaning of Article 119, regardless of their estimated value (such tenders are also referred to as "non-core," "peripheral" or, even more clearly, "private"). Regardless of the procedural rules – public or private law – followed in the award process, the consolidated use of clear, transparent selection procedures, ensuring equality of information and access to bidding, as well as conditions of fair and proper competition in the negotiation process, provides a true opportunity for fair competition on the market. In the cases identified in the Italian Contracting Code, and in private-law procurement procedures more generally, contracts are also awarded directly to suppliers that ensure AdB the highest standards of quality at a fair price in view of the goods or services provided, always subject to review by the person responsible for the expense.

All suppliers are required to comply with the principles and provisions of the Ethics Code, the infringement of which is deemed a breach of contractual obligations, allowing AdB to take any opportune protective measures. The Tender Specifications also specifically reference collective bargaining agreements, accident prevention and social insurance legislation and, where applicable, environmental protection and energy savings regulations.

In 2021, the Group had 1,072 suppliers with total revenues of over Euro 48 million, 78% of which originated from the supply of services and other costs and 22% from investments in concession rights and improvements to airport infrastructure⁸.

In 2021, the Group implemented a set of controls to monitor small purchases, requiring, where possible, the identification of service requests, even if not expressly provided for in the Internal Regulation. These monitoring activities were accompanied by IT system updates. The new system lets users upload quotes and provides a comparative overview of the various offers.

This update seeks to maximise purchasing efficiency by encouraging users to compare offers for all purchases. Doing so limits the use of sole suppliers to situations where they have been checked and verified.

Managing suppliers during the COVID-19 emergency

The pandemic, which began in 2020, continued to have a negative impact in 2021. In particular, the significant drop in flights and passengers slowed down procurement and purchasing in general. Despite the critical situation, the planning and monitoring of strategic, unavoidable tenders continued. Agreements with private laboratories for the provision of COVID-19 tests have been confirmed and extended to the entire airport population and to passengers, thus enabling them to fly to destinations that require evidence of a negative COVID-19 test result performed in the hours before boarding.

⁸ Supply chain data for 2021 onwards were taken from supplier account items

2. The strategy for creating value

As Bologna Airport Manager, AdB provides people and businesses with ample national and international connectivity. The Group's relationship with the local area is both reciprocal and principled. While, in a global context requiring ever more mobility in competition, employment and training, the airport contributes to local economic and social development through the provision of sophisticated solutions in reachable destinations and service quality, the airport also develops and creates value by benefitting directly from the development of local areas and communities. The geographical area in which the airport is located is characterised by a catchment area that has historically extended far beyond regional boundaries. The airport serves approximately 10.9 million residents, around 18% of Italy's entire population, from as many as 20 Italian provinces. The potential of this area has increased considerably thanks to existing means of transport and the addition of the Marconi Express, a rapid elevated monorail, which connects the airport to Bologna central railway station.



The airport's geographical location and the entrepreneurial landscape have fostered development for a number of years, regardless of seasonal trends, demonstrating the airport's beneficial relationship with the local area, which is well defined in the Company's Strategic Plan. The development of destinations (Connect) and the strengthening of infrastructures (Develop) are two fundamental pillars underpinning the Group's development.

In 2021, the pandemic significantly affected flight destinations, networks, and frequency. The range of routes on offer has drastically reduced in a very short space of time due to the collapse in demand and the simultaneous downsizing of fleets. Significant efforts were made to encourage the recovery of flight routes and frequencies to pre-COVID levels, both by supporting airlines and by ramping up contact and partnerships. Movements have recovered by approximately 50% compared to pre-COVID levels, while flights to almost all destinations served before the pandemic have been restored. This is a sign that airlines wish to maintain their presence on the flight network, identifying Bologna Airport as an essential and strategic destination as a direct result. The outlook for 2022 and, in particular, for the coming summer season, is comforting, and airlines are making significant plans with regard to flight destinations and frequencies, although the medium-term impact of the conflict in Ukraine is not yet known.

Airlines and traffic performance

AdB believes that continuing to offer a varied range of flights suited to the needs of the various segments of users, while essentially striking a balance between the low-cost and legacy components, is strategic to the growth of its business. The Airport offers a wide range of carriers, allowing it to meet the range of needs expressed by the various types of traffic and passengers:

2020	2021	AdB airlines
107 directly served destinations	113 directly served destinations	Global carriers with very high standards of service, offering daily services to a wide range of intercontinental destinations,

(of which 6 cargo-only carriers)

44 airlines
(of which 6 cargo-only carriers)

(of which 8 cargo-only carriers)

41 companies
(of which 6 cargo-only carriers)

particularly in Asia.

- **Major European** carriers, offering service to all points of interest worldwide through multiple daily connecting flights to their hub airports.
- Mid-size carriers with a strong focus on **ethnic traffic**
- Airlines with mostly **point-to-point** traffic
- Carriers specialised in **outgoing leisure** services.

Unfortunately, COVID-19 continued to have a negative impact on air transport in 2021. After an extremely difficult 2020 for the aviation sector, which saw passenger traffic collapse by more than 65% (-75% for international flights), air traffic has slowly and gradually recovered since spring 2021.

It should be noted that traffic volumes still remain far below pre-COVID levels. Early in the year, the restrictive measures and mobility restrictions put in place to stem the spread of infection inevitably affected most markets. The gradual easing of restrictions subsequently led to the partial recovery of air traffic, albeit less so for international destinations.

The gradual roll-out of vaccines has boosted air travel recovery to pre-pandemic levels, but progress has been uneven in different parts of the world. Long-haul traffic is still more severely affected by the pandemic, especially cargo traffic between the main hubs, while domestic traffic is performing substantially better in almost all areas. The downsizing of fleets and staff in the first few months of the pandemic, and the high cost of fuel, have hindered the progress of carriers. ACI Europe and IATA expect a return to pre-pandemic levels no earlier than 2024 to 2025.

Bologna's figures for 2020 revealed a 73.4% drop in passenger traffic and a 60.9% drop in movements. The situation had improved slightly by the end of 2021, but we are still some way off pre-pandemic levels, with passengers up 63.7% on 2020 and movements up 40.9%.

Bologna Airport recorded 64% fewer passengers in 2020 than in 2019 (2,506,258 passengers), while there was 56.4% less traffic in 2021 than in 2019 (4,103,816 passengers).

A 61% drop in flights was recorded in 2020 compared to 2019, while a 41% drop was recorded in 2021. The average passenger load has also recovered, but not to the levels recorded in 2019. On average, 135.2 passengers were carried in 2019, 104.9 in 2020, and 120.1 in 2021.

A large number of flights were cancelled in the first part of 2021 across both the traditional and low-cost sectors, while operations were suspended for weeks at a time on some routes; The situation improved considerably in the summer months thanks to the domestic traffic component and the contribution of the leisure component in August. Thanks primarily to the low-cost sector, passenger traffic rose to around 75% compared to 2019 levels in October and November. However, in December, a fourth wave of the virus meant that restrictive mobility measures were reinstated and borders were closed, causing traffic levels to fall again as a consequence.

In addition, the pandemic has changed the traffic mix. Low-cost traffic has been less severely affected, while scheduled traffic has recorded a significant drop in passengers, as has the non-Schengen component, which has gradually declined (non-EU traffic still accounts for around 15% of the total). Several routes were suspended as a result of the pandemic and have not yet been reinstated.

Domestic traffic, on the other hand, performed well, as was the case in the rest of the world. As such, it represented a viable option for carrier development plans, and several carriers opened new domestic routes as a consequence. With reference to domestic traffic, it should also be noted that on October 14, 2021 Alitalia ceased operations and was replaced by ITA Airways, which significantly downsized its fleet, and the markets served as a result. Finally, it should be noted that despite the difficulties faced, 3 new airlines commenced operations at Bologna Airport: Albawings, S7, and Silver air.



**4.1 million
passengers**



**42,477
movements**



**38,853
tonnes via
air**



**50,121 tonnes
cargo traffic**

Traffic Development Policy

The Group's Traffic Development Policy seeks to attract more traffic to the airport by applying an incentive model that hopes to regulate development in a transparent and non-discriminatory manner, while optimising the use of airport infrastructures in accordance with the applicable rules and regulations.

The goals of the current policy, which covers winter 2021-22 and summer 2022, are outlined below:

- to develop long-haul connectivity, both through direct flights and feeder services to intercontinental hubs
- to improve the flight network, i.e., establish new routes and increase frequency and capacity on existing ones, reduce traffic seasonality, and promote flights during the winter seasons
- to promote environmental sustainability activities, reduce the impact of aircraft, and proactively support initiatives with local stakeholders and activities
- to mitigate the negative effects of COVID-19 on passenger traffic.

Six types of traffic are considered:

- Long-haul, with an incentive plan that provides opportunities to develop new destinations or connections operated by scheduled or charter flights to destinations with a flight-time of more than 4 hours
- Primary routes, with a plan that focuses on the Group's most strategic and attractive destinations
- Secondary routes, with a plan that focuses on stimulating traffic to other specific destinations
- Recovery plan for hubs, with a plan that focuses on stimulating traffic to European and non-European destinations
- Multi-route plans, via plans that focus on boosting passengers on several network routes, given their strategic importance
- Environmental Sustainability Plans: additional incentives applicable in combination with one of the above plans if a carrier uses aircraft in possession of Chapter 14 noise certificates.

2.1 Expanding the destination network



Between 2009 and 2019 passenger traffic grew at a consistently higher rate at Bologna Airport than in Italy as a whole. Compared with a national average increase of 2.8%, Bologna airport recorded an increase of 10.6% in 2019. The pandemic has radically altered the global and national outlook. Bologna airport is no exception and was unable to avoid drastically downsizing its business activities to levels not seen for many years. In fact, the volumes of passenger traffic flowing through Bologna airport in 2020 were comparable to levels recorded in 1997.

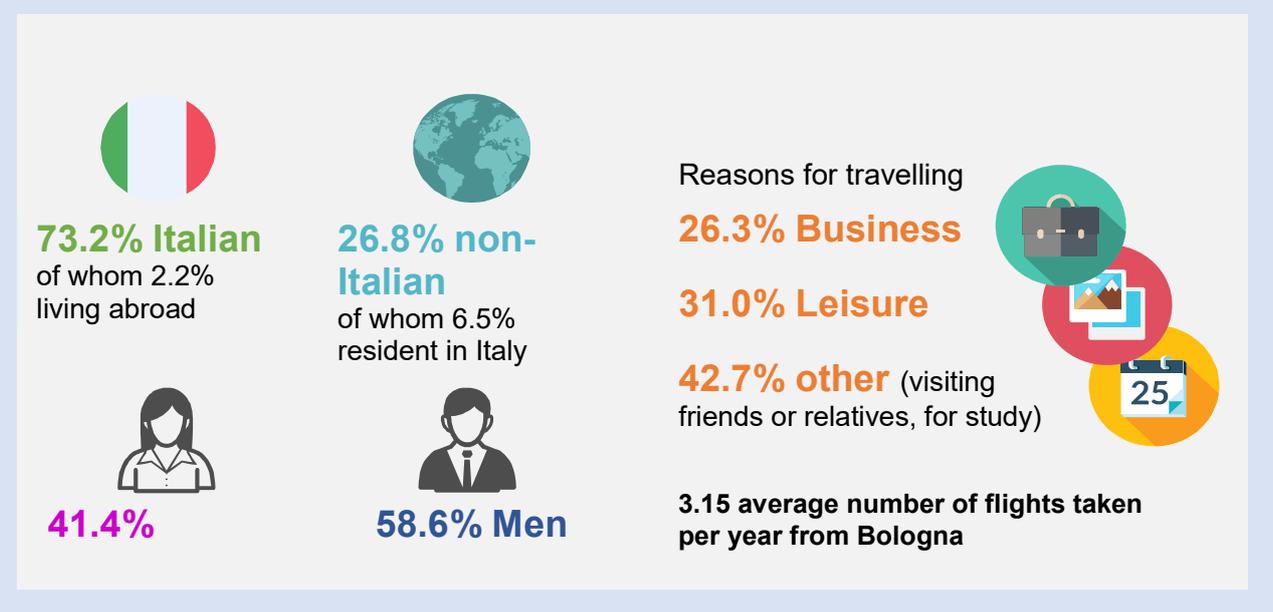
In 2021, AdB worked with carriers to accelerate recovery, which is evidenced by the official figures for 2021. Passenger traffic dropped 56.4% in 2021 compared to 2019, and by 73.4% in 2020 compared to 2019.

Action was taken on several fronts, firstly by monitoring the market, which was particularly fluid in terms of demand. In addition, there was significant demand for domestic flights and, secondly, for intra-EU flights, to the detriment of non-European destinations. Low-cost companies were the quickest to take notice of these changes and as such, the process of partnering with these carriers to encourage recovery was ramped up. However, AdB also worked with traditional airlines to encourage the recovery of traffic, implementing an incentive and support policy for less popular flight routes. The lack of larger connecting markets (North America, East Asia) created several problems for airlines offering primarily long-haul flights. Successful efforts have been made to maintain or recover almost all hub routes, thus creating the conditions for further expansion in the coming years.

In addition, the current situation features a significant amount of uncertainty. Business traffic, for example, depends on a number of factors: the economic recovery of the catchment area, the opening of foreign markets (such as China), the revision of company policies, and the use of remote work in place of traditional business travel.

Understanding the new dynamics will be crucial to determining a strategic approach, which will involve carefully selecting the carrier partners and destinations with the greatest potential.

Our passengers



Performance Indicators (G4 –A01)

Passengers ⁹	2019		2020		2021	
	Domestic Flights	International flights	Domestic Flights	International flights	Domestic Flights	International flights
Arriving passengers	981,236	3,713,986	402,571	850,841	772,154	1,273,430
Departing passengers	976,495	3,725,591	400,718	847,448	763,705	1,286,998
Total	1,957,731	7,439,577	803,289	1,698,289	1,535,859	2,560,428
Passengers	2019		2020		2021	
	Origin and destination	Direct transits	Origin and destination	Direct transits	Origin and destination	Direct transits
Domestic	1,948,713	9,018	801,424	1,865	1,532,866	2,993
International	7,343,505	5,072	1,695,957	2,332	2,557,849	2,579
Total	9,383,218	14,090	2,497,381	4,197	4,090,715	5,572

Traffic breakdown	2019	2020	2021	Change %
Passengers	9,045,920	2,506,258	4,103,816	64%
Movements	77,126	30,139	42,477	41%
Tonnage	5,086,505	2,038,026	2,833,043	39%
Cargo	48,832,550	43,377,968	50,121,148	16%
Passenger traffic breakdown	2019	2020	2021	Change %
Legacy	3,765,104	851,146	1,020,549	20%
Low cost	5,497,081	1,628,630	3,051,987	87%
Charter	121,033	17,605	18,179	3%
Transits	14,090	4,197	5,572	33%
Total commercial aviation	9,397,308	2,501,578	4,096,287	64%
General Aviation	8,612	4,680	7,529	61%
Total	9,405,920	2,506,258	4,103,816	64%
Passenger traffic breakdown	2019	2020	2021	Change %
EU	8,001,891	2,147,762	3,490,930	63%
Non-EU countries	1,395,417	353,816	605,357	71%
Total commercial aviation	9,397,308	2,501,578	4,096,287	64%
General Aviation	8,612	4,680	7,529	61%
Total	9,405,920	2,506,258	4,103,816	64%
Cargo (KG)	2019	2020	2021	Change %
Air cargo of which	38,050,148	34,673,841	38,853,926	12%
Cargo	38,027,623	34,673,545	38,853,537	12%
Mail	22,525	296	389	31%
Road cargo	10,782,402	8,704,127	11,267,222	29%
Total	48,832,550	43,377,968	50,121,148	16%

⁹ The data shown in this table are for commercial aviation passengers only

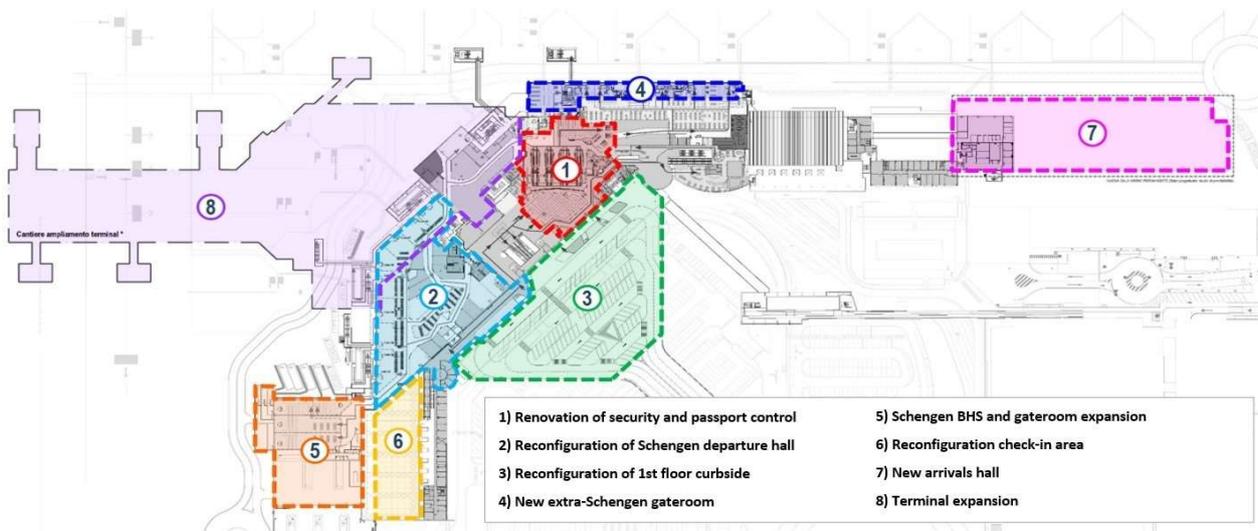
2.2 Developing infrastructure

The investments outlined in the Master Plan and Regulatory Agreement are fundamental to the development of the Company's business. The strategy in question calls for expansion of the existing infrastructure through short/medium-term initiatives aimed at increasing capacity and improving service levels by means of internal retrofits and limited expansion, as well as medium/long-term initiatives that involve substantial extensions next to existing buildings, which will remain in full use. AdB's infrastructure currently supports traffic of approximately 9.5 million passengers a year and is managed according to various planning instruments such as the Air Terminal Use Plan, the Extraordinary Maintenance Plan in the near term and the Master Plan in the medium and long term.



More specifically, various projects are planned in the near and medium term with the goal of improving quality of service and operating processes before the planned infrastructure development work yields benefits in the medium term. These include the construction of new aircraft aprons to increase the number of parking spaces, the expansion of security and outbound passport controls to improve processing capacity, the expansion and upgrading of the Schengen departure lounge to increase the number of boarding gates and the area devoted to them, as well as to provide a better retail experience, and the expansion of non-Schengen gaterooms to increase the number of boarding gates. Other projects include renovating the check-in area to upgrade technologies and the number of desks, a new arrivals hall to increase the capacity of incoming passport control and baggage claim belts, the expansion of the baggage system, the construction of a new multi-storey car park, and the reorganisation of the cargo area to better manage cargo traffic.

In 2021, a new cargo building was constructed and brought into operation for a leading operator, while work also began on the construction of a new aircraft apron and the expansion and upgrading of security and outgoing passport controls. Additional passenger terminal upgrades were also planned during the year, and will be performed once those currently in progress are complete.



Medium/long-term initiatives are expected to have the greatest impact and will include **phase 1 of the terminal expansion project**, which is one of the most important phases of the Masterplan and is aimed at increasing outgoing passenger capacity. The development plan has been designed to make Bologna Airport one of the most modern, functional facilities in Italy and an important gateway to the city and region. The update to the Master Plan, required to improve the airport to meet today's needs, received technical approval from ENAC in 2017 and was then ruled exempt from the environmental impact assessment procedure in 2018, and from town planning compliance in 2020. Finally, the Master Plan, which includes infrastructure upgrading works up to the year 2030, received final approval from ENAC in February 2021.

All infrastructure development works fully embrace sustainability. The 2016-2030 airport development plan seeks to make full use of existing infrastructure, limiting new works to those that are localised, contained, and highly effective.

At the planning level, all interventions respect the "Minimum Environmental Criteria" established by the various

national and local regulations and are accompanied by a dedicated report specifying the criteria to be adopted for each project. In addition, the recent European calls for tenders in which Bologna airport participated offer the promise, if awarded, of further funding to improve sustainability thanks to carbon-free technologies such as photovoltaics and hydrogen, which will allow the airport to become carbon neutral in line with the timetable defined by the Airport Carbon Accreditation initiative, to which Bologna airport adheres.

Developing infrastructure in the time of COVID-19

Similarly to 2020, 2021 was marked by a slowdown in infrastructure development activities due to the limitations introduced by various decrees to contain the spread of the pandemic. Interactions with designers and suppliers slowed down, and a Temporary Lay-Off Scheme was also introduced for AdB staff, which impacted internal productivity.

The health emergency and poor air traffic levels made it necessary to perform detailed analysis and simulation activities in the short term to identify new priorities and executive phases in response to evolving traffic needs and in order to allow for the adequate remuneration of investments and their full financial sustainability. The proposals assessed on this point by the Board of Directors of the Parent Company AdB were reviewed together with the Italian Civil Aviation Authority (ENAC), which expressed a positive opinion.

Confirmed investments for 2022 include critical projects involving security checks, passport controls, and the cargo terminal, taking advantage of the drop in traffic to perform works and thus minimise the impact on airport operations.

Given the current situation, the hope is to prioritise small-to-medium-scale works to increase capacity in a balanced and progressive manner as traffic levels rise, and to guarantee flexibility when carrying out other works included in the airport development plan.

2.3 Ensuring accessibility and public transport

In 2021, AdB continued its efforts – in cooperation with local authorities and transport operators – to maintain and improve its levels of airport accessibility, despite the pandemic.

The People Mover – a high-speed monorail (5km) that connects the airport to Bologna railway station, with a journey time of about 7.5 minutes – was brought into operation on November 18, 2020, transporting more than 600,000 passengers in 2021, including airport community employees, who can access the service at cut-rate prices thanks to the transport management agreements in place.



People Mover – Marconi Express

The Marconi Express, also known as the People Mover, is an innovative public transport system. The new monorail connects Bologna-Borgo Panigale Airport to Bologna Centrale station, stopping along the way at Lazzaretto University campus. The shuttle takes only seven minutes to complete the route, making it an excellent alternative to cars (the journey time for the Aerobus shuttle was 18 to 23 minutes). The frequency of the service depends on the number of users. There is a train every 7 minutes at peak times and every 15 minutes at off-peak times.

The infrastructure consists of a highly sustainable elevated monorail. The People Mover is an electric and fully automatic guided vehicle, which will significantly reduce the number of cars travelling to the airport. In addition, the photovoltaic panels installed on the track generate an “energy belt” capable of producing 35% of the project’s energy needs. This will reduce CO₂ emissions by 300 tonnes when fully operational.

A number of pilots were carried out in 2021 in terms of ticket pricing, not only for the airport community, but also for passengers attending major trade fairs. Efforts have also been made to connect airport car parks with the People Mover.

The first year of operation featured the start-up and fine-tuning of a fully electric system that requires the full integration of infrastructures, vehicles, software, and management processes in order to successfully function. An extraordinary maintenance plan was devised to resolve various foreseeable and unforeseeable issues, which resulted in the monorail having to be shut down several times to perform vital maintenance, particularly in November. Marconi Express awarded compensation to customers who had to use the replacement bus service for an extended period of time, particularly paying commuters who used the service on a daily basis. In terms of passenger information, GPS systems are being installed on buses so that displays can provide real-time information on waiting times and the time it takes to travel from the airport to the station in the event of a replacement bus service.

A new dedicated shuttle bus operating between Maggiore Hospital and the airport will connect to other lines on the TPER bus network. This will be a useful link for airport workers who also travel on other lines of the urban and suburban bus network. Thanks to memoranda of understanding in place with HERA and TPER, all buses connecting the airport to the city will be powered by biomethane, which will be partially generated by food waste from airport restaurants.

When necessary, a direct service runs between trade fairs and the airport, and an integrated ticket for the People Mover and the local urban public transport network was also trialled during the year. A further step involves connecting the airport car parks to the People Mover, which will allow passengers to park their cars and travel into the city in just 7 minutes without congesting the city centre. The reduced parking tariff, which was trialled for a few months in 2021, will be supplemented and rolled out during 2022.

Airport passengers can also use the Corrente car sharing service, which makes free floating electric cars available in Bologna. The service can also be used for business purposes, further contributing to the decarbonisation of airport operations.

Passenger communication on these matters was handled by the airport in partnership with transport operators. Thanks to these new infrastructures and integrations, AdB will be able to expand its catchment area by allowing an increasing number of passengers to reach the airport. This will have a positive impact on those departing from the Bologna metropolitan area or needing to travel into the city.

Having reviewed estimated data on how people reach the airport, it appears that most passengers travel to

the airport in their own private vehicle, or in a car accompanied by a friend or relative (over 42%); around 20% of passengers use public transport, and 15% take taxis. Other travel methods include rental cars, car sharing, and shuttles organised by hotels.

As for Airport Mobility Management policies, AdB continued to implement and improve the integrated intermodal MaaS (mobility as a service) season ticket pass for Group employees and the airport community, in collaboration with transport operators and local authorities. Developed as part of the Mobility Management Agreement with the Municipality of Bologna and in collaboration with external partners, the comprehensive season ticket allows individuals to combine or alternate the use of transport services on their commute to and from work at a reduced cost. City and suburban buses, metro trains, the People Mover, and electric car sharing services are all included in the season ticket.

In addition, the Urban Blue project was created to encourage sustainable mobility and a company owned by Aeroporti di Roma, Aeroporto di Venezia, Aéroports de la Côte d'Azur and Aeroporto di Bologna was established to promote the international development of urban air transport infrastructures. In the future, the Company will be open to new industrial, financial, and technology partnerships so that it can gradually expand its UAM (urban air mobility) to other regions. It will also begin to study, design, construct and manage infrastructures (so-called "vertiports"), which will be key to enabling electric vertical take-off and landing aircraft to connect airports to city centres, thereby improving intra-city mobility and promoting lower levels of traffic in urban areas.

Mobility Management Agreements

As part of the SmartBo project, Bologna Airport, local authorities, and other companies in the local area, sent out a survey to employees on mobility and the propensity for change so that they could integrate and coordinate commuter plans as part of a broader project to positively impact mobility and the time it takes to reach the city.

The Commuter Plan (PSCL) was updated on the basis of perceived needs and submitted on August 31, as required by the new guidelines issued on August 4, 2021. A decision was made to continue providing integrated season tickets in 2021, which allow Bologna Airport employees and members of the airport community to use the People Mover, urban and suburban buses, metropolitan trains, and electric cars in Bologna with just one ticket, which costs only slightly more than a monthly travel pass.

All stakeholders were involved in its implementation, including TPER (which manages local public transport and car sharing services), Marconi Express (which operates the People Mover), local authorities, the Municipality and Metropolitan City of Bologna, ERR, and the SRM mobility agency.

Employees and passengers travelling to the airport generate a lot of traffic, which spills out onto the nearby ring road and motorway bypass. Bologna Airport hopes to encourage its employees to use the various modes of public transport available to reduce congestion and the environmental impact on the area. Finally, the use of public transport is expected to reduce commuter accidents.

In 2021, more than 50 AdB Group employees and around 150 airport community employees purchased a season ticket. The agreements in place for 2022 have been further extended to meet the needs of airport community employees by means of an integrated season pass that is valid for four different modes of transport, in addition to the People Mover: line 944 and the urban network; city, suburban, and inter-city buses and metropolitan trains; regional trains as part of the "*Mi muovo anche in città*" scheme (arriving/departing city buses), and five hours per month of free floating car sharing. The addition of regional trains will also allow commuters who live further away to change their mode of travel to a more sustainable solution.

In addition to the mobility agreements signed, the results of the #Conciliamo call for tenders have been published, two years after its publication. The call was promoted by the government department for family policy and seeks to allocate funding to companies that implement work-life balance projects. AdB was ranked 24th out of more than 600 participants. Thanks to the funding obtained, the Group will be able to further reduce the price of season tickets for its employees, thus making sustainable habits and beneficial behaviours a reality.

In addition, in 2021, AdB Group employees who commute by bicycle and record their journeys on a dedicated app could have their mileage reimbursed at a rate of Euro 0.20 per kilometre. Users could also access further discounts on integrated season tickets thanks to the Mobility Management Agreement signed by AdB with the Municipality of Bologna. The project will continue into 2022, in collaboration with the Municipality of Bologna.

The carpooling platform was reconfigured during the pandemic to allow employees to include the days they work from home and their bike-to-work journeys. The platform calculates the CO₂ emissions saved, in addition to environmental, economic, and social savings, thus contributing to a greater awareness of the impact of sustainable travel habits.

Parking

Various initiatives have been devised as a result of the ongoing pandemic, in line with market needs and with

the aim of making car parks more appealing. Users can now pay for parking via an app, which is the most recent step in the journey towards making payments digital and introducing touchless technology at car parks. The Group has also equipped itself with an ozone generator to sanitise passenger compartments for car park customers and airport employees.

On the operating front, a study was conducted and a plan was devised to install electric car charging points in all paid (staff and service) car parks, also taking into account the various areas AdB will make available in the coming years. In 2021, a design contract was awarded, which is a pre-requisite for the authorisation process. The aim is to install the first charging points in 2022, with further installations planned for subsequent years. Feasibility studies are also underway to define how to incorporate the cost of car charging services into the cost of parking, allowing users to book the service on an e-commerce platform. In addition, discussions have resumed with a new online parking payment app provider, which makes it easier to find free parking spaces and pay for parking on a smartphone.

Further recommendations have been made to help improve intermodality and sustainable mobility, such as the option to exploit the strategic location of the Express Parking area with regard to the People Mover Station, and to enforce different parking tariffs for light vehicles (cars) and heavy vehicles (buses) accessing strategic zones and car parks based on their energy efficiency. The aim of this initiative is to discourage the use of polluting vehicles by applying a higher tariff to high-emissions vehicles.

Supporting passengers through the COVID-19 pandemic

The drastic drop in passenger numbers triggered the activation of parking management measures. Some car parks were temporarily closed, keeping only those in front of the terminal operational to provide essential airport services. These measures helped to reduce management costs. With a view to providing good customer service, parking refunds were arranged for passengers who had purchased online parking, and free parking was provided to passengers who were unable to return to Bologna to collect their vehicles due to the traffic regulations imposed by the various decrees.

2.4 Contributing to regional development

Job creation

The airport sector's relevance to the local economy and community in which it operates is key to growth and competitiveness, including within the context of the unprecedented health emergency caused by COVID-19, which has resulted in significant restrictions on air transport and passenger movement. In this extraordinary situation, it is even more important that the airport's managers ensure that the local community is sufficiently accessible and attractive, out of an awareness of both the airport's impact in terms of employment, income and added value, and the effect that an adequate level of airport travel connections is capable of generating for the economy. Considering the airport's overall contribution, benefits are obtained in terms of jobs, value added and GDP.



MAXIMISE FINANCIAL PERFORMANCE

The outbreak and spread of the pandemic severely impacted the aviation sector in 2020, deeply weakening its ability to contribute to wealth and well-being. The Bologna Airport system is no exception. Due to the pandemic and the consequent slowdown in airport activity, jobs and the GDP generated by the local area dropped sharply in 2020 and 2021 compared to 2019.

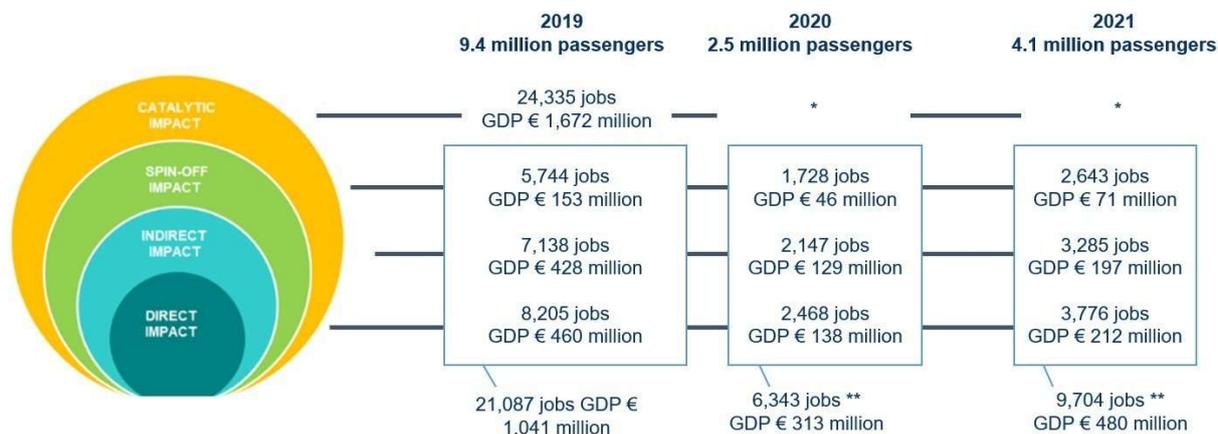
The data gathered by ACI before the pandemic indicated that collectively European airports contribute 12.3 million jobs, generate annual revenues of Euro 365 billion and contribute Euro 675 billion to gross domestic product – 4.1% of the European total.

The economic impact broken down in the above terms consists of four different types: direct, indirect, spin-off and catalytic.

- 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, etc.);
- The **spin-off** 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;

- Finally, the **catalytic** impact refers to the way in which the presence of an airport facilitates the development of business and projects in other sectors of the economy¹⁰.

The data collected by ACI tangibly represent the role airports play as strategic infrastructures for the local area, and for the entire economic and social system. These impacts are calculated with the help of the Economic Impact Online Calculator, a tool developed by ACI Europe, which mainly uses traffic data as a driver to estimate the wealth generated and the jobs created by airports. The data in the graph for 2021, constructed using the same methodology, do not correspond to the actual impact on employment in the local area but instead indicate the magnitude of its potential deterioration in the absence of mitigation measures such as the Temporary Lay-Off Scheme. Nevertheless, this represents a serious loss for the local area and highlights the important role the sector plays in the region.



* The catalytic impact is currently difficult to quantify due to the pandemic

** Theoretical calculations do not correspond to actual employment figures as the effects of the pandemic are temporarily mitigated by the presence of measures such as the lay-off scheme and the blocking of redundancies

Distribution of value added

2021 closes with a **consolidated loss of Euro 6.7 million compared to a loss of Euro 13.6 million in 2020**; while the 50.6% improvement is significant, it is still a far cry from the results of the last pre-COVID year, which closed with a net profit of Euro 20.9 million. **EBITDA in 2021 is positive Euro 3.5 million** compared to a margin of Euro -3.9 million in 2020 and Euro +44.9 million in 2019. The margin is once again positive thanks to revenue growth which is closely linked to the recovery in traffic volumes against a backdrop of greater cost rigidity, also taking account of the high fixed-cost structure that is a feature of airport operators.

Despite the fact that the result for the year was negative for the second year in a row due to the crisis following the COVID-19 pandemic, the Group has maintained strong commitment to the creation and distribution of value for its stakeholders, as demonstrated by the figures set out below.

Economic value generated by the Group in 2021 is Euro 65.3 million, while economic value distributed is Euro 60.4 million.

As is shown in the two graphs below, in 2021, the economic value was redistributed by the Group to its various stakeholders: suppliers (current purchases of goods and services) (51.6%), employees (37.5%), government (7.7%), community (2.0%), and lenders (1.2%).

In 2020, the economic value was distributed to suppliers (52.2%), employees (40.5%), the Public Administration (3.8%), the community (2.4%) and lenders (1.1%).

In 2019, the economic value generated by the Group amounted to Euro 134.8 million, of which Euro 100 million redistributed to the Group's various stakeholders: suppliers (current purchases of goods and services and investments) (52.1%), employees (30.0%), government (16.2%), community (1.3%) and lenders (0.4%).

The comparison demonstrates that the Group maximised value creation for its **employees** during the pandemic (from 30% to 40.5%), while **suppliers** received a share of more than 50% In this regard, it should

¹⁰ In line with the system developed by ACI Europe, the data relating to catalytic impact remain unchanged as they are calculated based on the area in which the airport is located.

be noted that this value does not include the figure for investments, especially for the development of airport infrastructures, which the Group outsources (Euro 8.3 million in 2021 and Euro 29 million in 2020).

Days sales outstanding stood at 79, significantly improving on 2020 (-18 average days), although nearly doubling on the pre-COVID years (44 average days in 2019), confirming the ongoing financial difficulties of clients and the payment deferments granted also in 2021 to assist an air transport supply chain in significant difficulty.

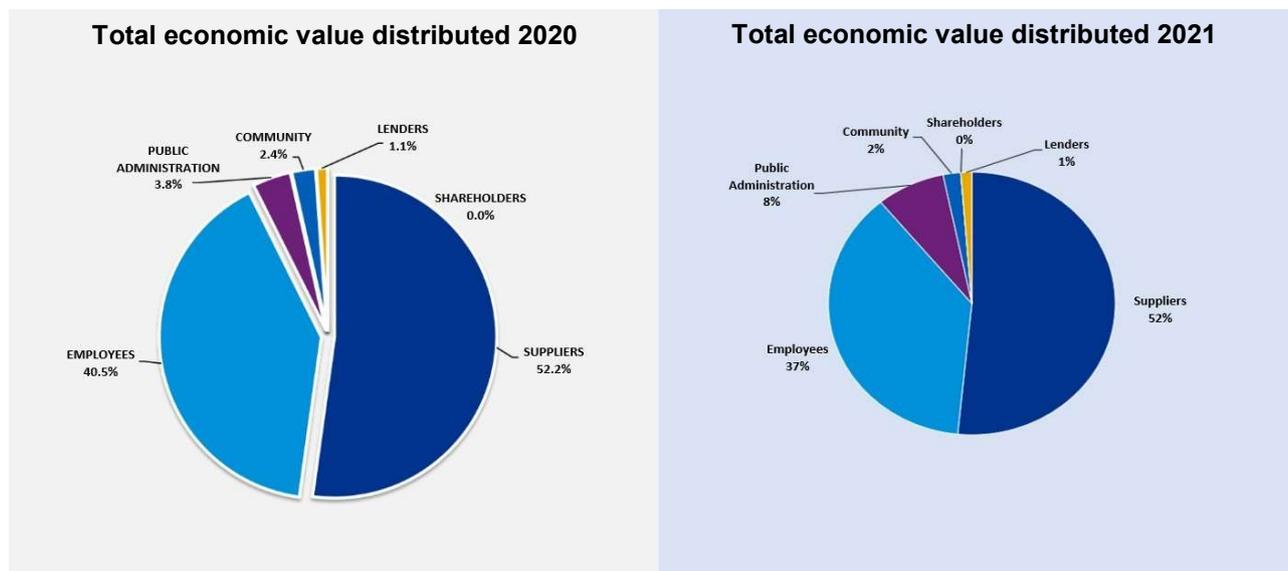
Days payable outstanding were substantially stable (from 49 in 2020 to 45 in 2019) to 54 days in 2021.

A summary of the economic value analysis shows increased contribution to the Public Administration compared to 2020. Finally, in both years under comparison, no value was distributed to **shareholders** due to the ongoing pandemic and to safeguard the Group's liquidity.

In addition to the above, the Group worked hard to react to the crisis from early 2020, introducing various measures including:

- the subscription in July 2020 of two mortgages backed by SACE guarantees within the scope of the Italian Guarantee programme, for a total of Euro 58.9 million and, at the end of 2021, of an EIB (European Investment Bank) loan of up to Euro 90 million to support the infrastructure development plan;
- the use of temporary lay-off schemes such as the Extraordinary Temporary Lay-off Scheme from March 2020 and the Special Wages Guarantee Fund on an exceptional basis from March 22, 2021 to December 31, 2021;
- the reorganisation of infrastructure development with a view to ensuring the overall sustainability and coherence of all airport investments, in light of expected traffic levels and taking into account the impact of the current pandemic emergency;
- the request for access to the COVID-19 damage compensation fund (Article 128-*bis* of the 2021 Budget Law and Decree-Law No. 73 of May 25, 2021 (Official Gazette General Series No. 123 of May 25, 2021) totalling Euro 800 million, of which Euro 735 million for airport operators and Euro 65 million for ground handling companies. At the end of July 2021, the European Commission approved this financial support in accordance with EU state aid rules, and on December 28, 2021 the Enacting Decree (Decree of the Ministry of Infrastructure and Sustainable Mobility of November 25, 2021) was published in the Official Gazette, setting a deadline of January 27, 2022 for the submission of applications for access to the fund. The request was submitted on time by the Parent Company and the subsidiary TAG, whilst FFM decided not to proceed as the preliminary investigation revealed that the potential benefits would not exceed the costs.

In summary, by postponing in-depth analysis of business continuity to the 2021 Annual Financial Report, the Aeroporto di Bologna Group believes its strong balance sheet, plus the measures adopted and planned, will allow it to overcome the current crisis and to meet its financial, contractual, and concessionary commitments.



The distribution of added value is calculated by reclassifying the consolidated income statement.

Additions

Total investments made at December 31st, 2021 amount to **Euro 8.3 million**, compared to Euro 29 million in 2020. The main work completed during the year included completion of construction of a cargo building for a specialist operator in the sector, construction of new offices in the Terminal's check-in area, construction of a new plant for the storage, treatment and production of fluids for aircraft deicing operations, upgrades to part of the hydraulic system for the flight paths north of the runway and construction of a new waiting area near Gate 13 for passengers with reduced mobility (PRM). The measures to comply with regulatory requirements and safeguard the health of passengers and airport operators also continued in 2021.

The main projects in progress at December 31st include the design of the passenger terminal extension, which was approved by ENAC in 2021, subject to a number of conditions, the relocation of the POL pipeline to extend the third lot of the aircraft parking area, the start of work to upgrade the security checks and passport control area and the construction of a roof over the cargo area to create a covered external area for the storage of goods.

Finally, the total works for the renewal and maintenance cycle of the airport infrastructure and plant in 2021 amounted to Euro 628 thousand, of which Euro 319 thousand for interventions on plant and Euro 278 thousand for landside interventions to maintain operations.

2.5 Providing a comprehensive high-quality experience

As part of its development strategies, the Group works every day with unwavering commitment to provide passengers with a unique travelling experience that prioritises customers through efficient innovative services, and a comfortable, functional infrastructure.



The *centrality of the customer*, which means all-round satisfaction, is the measure of success of the airport and for this reason is one of the central values of the organisation. One of the elements underlying the AdB strategy is the concept of “**Experience**” which breaks down into development strategies aimed at the ongoing improvement of the services offered to airport users in the business areas in which we operate, both directly and indirectly, while also constantly improving our standards of safety/security, quality and respect for the environment. Providing a passenger experience with comprehensive quality means working every day on the infrastructure and processes in a climate of collaboration and the ever-present stimulus of all those who influence the passenger’s journey. Therefore, it means guaranteeing a high-quality experience throughout all phases of the journey, from preparing to depart, reaching the airport, and the travel experience within the terminal all the way up to their return journey home.

It means investing in innovative and digitalised infrastructure and focusing on the needs of all passengers in respect of their differences and specific needs, and ensuring conditions of maximum personal security and safety. To achieve the standards it sets for itself, AdB has adopted a Quality Management System, which has allowed the Company to make decisions concerning the revision of airport processes/services. In addition to the quality certification (ISO 9001) obtained in 1998 (now updated to ISO 9001:2015), the system is integrated with the Environmental Management System (ISO 14001), the Occupational Health and Safety Management Certification (ISO45001), the Energy Management System Certification (ISO 50001) and the Airport Safety Management System. The resulting Quality Policy is outlined by the circular ENAC Gen06-2014, the guidelines on passenger service issued by ACI Europe (Guidelines for passenger services at European Airports) and by the international standard UNI EN ISO 9001:2015.

The Airport Services Charter is an instrument created to establish the service quality level which the airport operator guarantees to passengers. Bologna Airport publishes a new edition of its Services Charter annually, in compliance with the provisions of ENAC circular Gen06-2014. The Airport Services Charter outlines a brief profile of Bologna Airport, presenting its performance in terms of queue waiting times, the quality of services provided to passengers, cleanliness, information and the set of factors that contribute directly to the travel experience of airport users. Given the exceptional nature of the period in question, it was agreed with ENAC and other Italian airports not to publish data in the 2021 Service Charter.

Supporting passengers through the COVID-19 pandemic

In line with what was put in place in 2020, Bologna Airport has worked on the new needs and expectations of its customers, beginning with careful monitoring of passengers with ad hoc surveys. In fact, the pandemic has created new expectations, heightened sensitivity and attention to cleanliness, sanitation and safety.

Bologna Airport has therefore strengthened its cleaning procedures, modifying products and methods of execution in agreement with the supplier, while maintaining a high level of awareness among AdB personnel and the airport community.

On another level, it has worked to provide up-to-date information on COVID procedures and documentation. Passengers, though now accustomed to the “new normal” brought about by the actions taken to mitigate infection (e.g. separation of incoming and outgoing flights, segregation, etc.), are confidently turning to the airport for clarification and confirmation or to suggest possible improvements in the application of anti-infection measures.

The uptick in traffic since mid-year has brought with it the almost full restoration of operational and ancillary services, which have been redesigned and offered with a view to quality.

We note that it has been challenging to maintain a good level of service quality under such unpredictable and changing conditions. Despite the strong commitment, the regulatory constraints related to the documentation to be presented, the distancing rules, the uncertainty of the context and the traffic peaks - especially in the summer period - have all weighed on the overall perception.

For this reason, AdB is committed to working on shared panels in order to maintain a constant alignment between the various airport players and with the relevant authorities. Work has also been done to keep employees up to date, explain the situation and the anti-infection rules to protect collective health and the expected developments.

From its earliest stages, the COVID-19 emergency prompted Group to review its passenger assistance processes and to establish new priorities in terms of safety, social distancing, hygiene, and digitalisation. All the anti-contagion measures implemented in 2020 have been confirmed and strengthened in 2021: latest generation thermal scanners to detect the body temperature of passengers and staff, disinfectant liquid dispensers and Plexiglas barriers at the passenger terminal's front office contact points, the patented BEST system at security checks, high-efficiency ventilation filters in the areas with the highest density of people, signage and continuous communication to passengers via digital and physical media, social channels, the website and the corporate intranet aimed at staff.

In this sense, Bologna airport was already “prepared” for the situation, having drawn up an Innovation Plan in 2019, which aimed to digitise and introduce new channels and touchless technologies to enhance Customer Experience at

the airport.

Initially aimed at passengers on certain international flights, the swabbing point was extended, in agreement with the local health authority, in terms of both hourly coverage and users, to include all passengers and the airport community. In July 2021 Bologna Airport renewed its ACI Health Accreditation: the recognition from the European airport association on health and safety for passengers and airport users.

2.5.1 Customer satisfaction and service quality

The quality of service, in a context in which customer feedback is increasingly immediate, and shared with a vast number of customers, both current and potential, is an important market winning resource for the company. To guarantee levels of quality in line with the above-mentioned standards, AdB has developed an ongoing cyclical plan of checks on passenger satisfaction levels and audits on processes. Specifically, the quality of service is monitored periodically through targeted indicators in the Services Charter. In 2021, AdB continued to monitor the quality of its service. In agreement with ENAC, and like other Italian airports, it suspended monitoring of some indicators that had become irrelevant given the pandemic situation, replacing them with indicators specifically linked to COVID-19. In addition, two survey sessions were carried out on passengers' propensity to travel, based on a national and catchment area sample, in order to understand which levers are most sensitive for passengers when they "meet" the airport and which are the most delicate touch-points for the passenger journey, with some specific focus on requirements for road conditions, parking and the business lounge service, as well as specific focus on Innovation and Sustainability, described below.

The Group's commitment to maximising the services it offers to passengers translates into a variety of activities and initiatives conceived with the goal of having a direct impact on passenger satisfaction. All the initiatives follow an integrated approach that makes it possible to keep track of the various needs of the persons involved. To focus more closely on customers and their needs, AdB to embed the customer care process across the various departments to ensure better and more comprehensive customer management. In 2021, the Customer Care project, targeted at improving the quality and timeliness of responses to AdB customers' questions, was given a boost. While maintaining distributed Customer Care across the various functions, the following were activated: process of review, integration and dissemination of all customer information; analysis, integration and monitoring of all currently active touch-points (email, website forms, telephone calls, information point in AdB, social channels etc.); analysis and publication of reports relating to Customer Care services; analysis and assessment of the organization of first- and second-level requests (with assessments also relating to automated responses such as chatbots, standard telephone messages etc.).

During this pandemic, importance and priority was given to passenger information, using all available digital channels; reports and complaints received were taken as a starting point to integrate and enhance communication.

Supporting passengers through the COVID-19 pandemic

During 2021, AdB continued the Customer Satisfaction and Operational Performance Monitoring surveys that it had resumed in September 2020, when conditions had become more favourable. The decision to continue survey activities was guided by an understanding that quality systems and continuous improvement rely on the accurate monitoring of performance.

Two in-depth surveys on our passengers' propensity to travel were conducted in May and September 2021. As in 2020, the studies revealed that passengers were particularly concerned about cleanliness and hygiene as well as the provision of clear, up-to-date information. The airport stood out as a reliable partner during a time of great uncertainty and ever-changing travel regulations.

With respect to the profile of our passenger, the trend of changing travel habits was also confirmed in 2021: the share of those who travel for necessity (study, health, family) increases compared to those who travel for work or tourism. COVID-19 has had a significant impact on passenger travel, resulting in a drop in travel needs (conferences, meetings and trade fairs) due to the reliance on remote working and video-conference systems. Leisure travel was also impacted due to greater uncertainty surrounding travel for pleasure. It is interesting to note that the survey carried out in September 2021 showed that among the various players in the travel sector, the airport was viewed as having "kept its promises". Compliance with the rules through visible signs and procedures reassured people without alarming them, and the airport's spacious environment also helped.

In December, a testing period began for an instant feedback system on the business lounge and PRM service. This service will allow for immediate feedback on the service, detailed by time slot and day of the week.

ASQ (Airport Service Quality)

To analyse passenger satisfaction, the Company also uses the ASQ by ACI (Airport Council International) to monitor the trend of satisfaction with respect to certain parameters and a broad panel of national and international airports. Thanks to this program it is possible to compare our approach and results with the *best practices* of other international airports gather ideas and suggestions for improvement. The ASQ is the most prevalent worldwide benchmark programme and it involves over 200 airports in 50 countries to measure passenger satisfaction each month.

In 2021, ASQ interviews were conducted regularly and accurately, also in terms of the flexibility granted by ACI to all airports due to the pandemic. The surveys faithfully reflected satisfaction trends in line with traffic growth, as per the contextual framework outlined above. The strengths of our airport were confirmed by the courtesy and professionalism of the airport staff, the ease of moving around the airport and the sense of security.

Employee professionalism
and courtesy
Airport wayfinding

Feedback and Complaint management

AdB's policy is to stimulate and incentivise the reporting of passengers, as it does in cases of requests for information and assistance or potential new needs that may arise through a variety of channels that lead to an innovative instrument of Customer Relationship Management (CRM). The CRM project was extended to the management of reports and complaints, by designing an efficacious system of collecting reports and complaints airport users in accordance with the Quality Management System and the requirements of ISO. These reports are managed through the CRM, and the Company undertakes to guarantee a response as promptly as possible and, in any case, within 30 days of receiving the report/complaint. To send a report you can use several channels: the website, in the "Suggestions and complaints" section, the BLQ App and the email address info@bologna-airport.it.

Reporting and requests received through these various channels go to the CRM, where they are managed jointly among the various airport departments in order to reinforce and maximise assistance and information to passengers. Following the spread of the pandemic, customer feedback primarily concerned the urgent need for information on rules, procedures, and quarantine and testing regulations, etc., for which the airport is considered a privileged partner. The "COVID-19-related" alerts mainly concern the request for information about flights and documentation to be presented, controls in place regarding swabs, both in Italy and other countries.

2.5.2 Innovation and digitalisation at the service of the business and passengers

2019-2023 and 2022-2026 Innovation Plans

In order to support and improve all aspects of operations and generate Customer loyalty, the Group considers it key to develop a culture of innovation which revolves around the installation of technology that facilitates greater interaction with passengers and optimises the travelling experience. Bologna airport has invested significantly in all-round innovation in recent years by adopting sustainability and environmental protection policies that support existing company processes, making sure to focus on its primary customer (the passenger). Recent collaboration between the Quality, Facilitation and Information Communication Technology departments is a clear example of the direction the company has taken.

At the end of 2018, AdB drafted an innovation plan for 2019-2023. The plan seeks to adopt a shared digital strategy by creating a smart, digital brand image, and identifying technologies to help provide customers with the very best experience. On the basis of this plan, AdB is working on developing modern ICT solutions, adequate IT infrastructures, customer service solutions, and advanced digital services and innovations, including in the environmental field. The Group is hoping to achieve all this while making sure to provide its employees with training and the necessary skills to tackle the digitalisation of society. In 2021, the continuation of the severe COVID-19 crisis required further selection of ICT and Innovation Plan projects. Priority was given to projects already underway, such as the Wayfinding project, which provides the option to guide users, via the BLQ - Bologna Airport app, from their position to their desired location within the airport, and the HR systems modernisation project. The remote-working mode has now been consolidated, and the actions introduced since 2020 have made it possible to work continuously with no particular inconvenience. During 2021, with the prospect of greater recovery beginning in 2022, AdB updated the Innovation Plan for the 2022-2026 horizon. A re-prioritisation of the projects included, based on changing needs and the market, was defined compared to the 2018 draft, taking into consideration the fact that the pandemic has boosted some specific projects such as those based on self-service and touchless technologies. The plan presented was approved by the Board of Directors and in 2022, in addition to completing projects already underway, new ones will be launched.

Major projects cover the following topics:

- Self-service and biometric systems
- Customer Care
- Cyber Security
- Airport Capacity Planning
- Big data and Business Intelligence, real time information and Predictive Analytics

From the point of view of IT security, attention has always been acutely focused: there have been multiple awareness and warning training sessions on phishing issues, using dedicated platforms and social engineering tools, given the greater inherent risks in remote working. Key COVID-19 pandemic-related initiatives put in place in 2020 have been retained in 2021.

AdB understands that technological developments must be accompanied by growing awareness of cyber security issues. For this reason, it has adopted a Governance model that adheres to the NIST Framework¹¹. The model helps oversee the Group's annual risk assessment through the implementation of business risk management procedures, the adoption of a set of specific procedures and the use of new tools to help support and protect the company. In this regard, a 4-hour annual training course was carried out to improve awareness among employees, who also receive information about cyber security via notifications from Eurocontrol's Computer Emergency Response Team (CERT).

Unfortunately, in 2021, it was not possible to hold events such as 2019's R-Innovation DAY Big Data DAY, and Intranet DAY. These events sought to spread greater knowledge in the digital sphere. AdB considers innovation and digitalisation as priorities for the Company's development. This is why new themed events have been included in the 2022-2026 Plan.

2.5.3 Respond to the needs of Passengers with Reduced Mobility (PRM)

AdB pays particular attention to passengers with disabilities, who represent a constantly growing traffic

¹¹ The NIST (National Institute of Standards and Technology) Framework is an operational tool for organising cyber security processes and managing related risks.

segment. To respond to the needs of passengers with reduced mobility (PRM), AdB's service employs around 20 members of staff, who assisted 25,000 passengers through the airport in 2021 (up from 2020). The service is structured according to the principles and methods listed in Italian (ENAC Circular GEN02A-2014) and European (Reg. 1107/06 concerning the rights of disabled persons and persons with reduced mobility when travelling by air) legislation. Over the years, AdB has introduced a range of infrastructural adaptations to improve accessibility for all categories of passengers, while developing a plan of initiatives and services; the airport provides dedicated services for PRM passengers in compliance with European Regulation EC 1107/06, as set out in the table below.

 Reserved parking spaces at the airport's main entrances	 Five ambulifts for boarding and disembarking the plane
 Wheelchairs that are easily accessible in various areas of the airport	 Wheelchair-accessible lifts equipped with audible warning devices and information in Braille
 Accessible toilets, check-in counters, passport control and e-gates	 Sala Amica waiting rooms
 Five Help Phones built to facilitate communication between PRMs and assistance staff (also accessible by deaf passengers)	 A video explaining airport services to deaf passengers in Italian Sign Language (LIS) with subtitles, made in collaboration with ENS, AGFA and ANIMU
 LOGES route for visually impaired or blind passengers, integrated with external routes and supported by tactile maps created in collaboration with the UICI and Amnic Bologna associations	 Taxi access ramp for wheelchair users

AdB is committed to ensuring quality standards for both its own management activities and those managed by third parties. As such, the Group carries out annual audits of its internal services and of its suppliers managing transfer care upon arrival. The Group also carries out monthly investigations into the satisfaction of passengers using its PRM service. Aware that the quality of service care and management depends largely on the training and skills of the people directly providing the services, AdB has also prepared obligatory training courses and an annual refresher on disabilities for airport and non-airport staff who are in contact with passengers with disabilities. AdB staff members tasked with PRM assistance are engaged in continuous training sessions. The Group strives to modify and update its training courses on specific needs as best possible by remaining in conversation with representative associations in the local area¹².

In 2021, a dedicated PRM area was created in the boarding room. This room allows passengers with reduced mobility to remain in a dedicated area strategically located near the lift, enabling them to descend to the boarding area and thus facilitating the movement of passengers with reduced mobility.

The Memorandum of Understanding signed in 2018 for the promotion of accessible tourism at the airport outlines best practices for inclusion and open planning at the airport and seeks to promote airport accessibility for disabled people and to improve their travel experience, with particular attention paid to accessibility and parking. AdB is only the third airport in Italy to sign this type of agreement, and is the first private company in the area to engage with the Municipality of Bologna on such issues. Once again in 2021, AdB shared its PRM policy with stakeholders, so that it may address the real-life needs and expectations of passengers with reduced mobility.

In September 2021 a meeting was organised with the Disability manager of the Municipality of Bologna and a representative of the Disability Council during. This included an inspection of the terminal to show the *Loges* path on the external pavements, which had been adjusted according to the specific requests (colour, visibility and contrast, fluidity of the path) presented in the last meeting at the beginning of 2020. It also took in recently constructed direct wheelchair access ramp to the Taxi lane, on the ground floor of the terminal, which had also been requested by representatives of the associations. The metal taxi access ramp facilitates priority access for disabled users queuing for taxis, and the appropriate horizontal and vertical signs have been installed near the ramp.

¹² For more information on PRM training, see the chapter on "Training".

Performance Indicators

PRM Traffic - Cumulative			
Month	2019	2020	2021
January	3,184	3,584	896
February	5,980	6,693	1,725
March	9,280	7,479	2,435
April	13,058	7,516	3,320
May	16,825	7,607	4,730
June	21,028	8,069	7,369
July	25,304	9,852	10,562
August	28,758	11,549	13,470
September	33,035	12,876	16,795
October	37,195	14,562	19,924
November	40,837	15,653	22,948
December	44,869	16,607	25,710

PRM Traffic - Monthly			
Month	2019	2020	2021
January	3,184	3,584	896
February	2,796	3,109	829
March	3,300	786	710
April	3,778	37	885
May	3,767	91	1,410
June	4,203	462	2,639
July	4,276	1,783	3,193
August	3,454	1,697	2,908
September	4,277	1,327	3,325
October	4,160	1,686	3,129
November	3,642	1,091	3,024
December	4,032	954	2,762

2.5.4 Quality of the commercial offer and of premium services

In 2021, businesses were profoundly impacted by the COVID-19 pandemic.

The upsurge of infections in the autumn/winter of 2020, together with a profound uncertainty in the short-/medium-term forecasts, led some sub-concessionaires at the airport not to extend their contracts for 2021, despite the fact that Bologna Airport had proven to be sensitive to their requests by proposing particularly advantageous conditions that took account of the drop in traffic.

Well aware of the pandemic situation and these uncertainties, the airport has implemented policies targeted at safeguarding existing sub-concessionaires, primarily in order to maintain contractual relations, safeguard employment and provide services to passengers.

Contractual fees have therefore been adjusted in line with the drop in traffic, concessions have been made to opening hours and, only in cases of very low traffic, the right to close the outlets has been granted.

These actions have made it possible to consolidate existing contractual relationships, above all by encouraging sub-concessionaires to open their outlets when traffic picks up. During the summer period, the first instance of a real upturn in traffic, almost all the outlets contracted at the airport were operational.

When traffic resumed, against a backdrop of general market optimism, negotiations began on the renewal of a number of important contracts, including that for Duty Free, and direct negotiations aimed at scouting out partners to replace outgoing sub-concessionaires.

During the year, due to the worsening of the company's situation, one of the catering operators was subjected to bankruptcy proceedings with the appointment of a court-appointed administrator. Bologna Airport has started looking for a commercial partner able to take over the business, guaranteeing continuity of service to passengers, continuity of employment and maintenance of a revenue stream. A competitive selection procedure was therefore carried out, in line with company procedures, which led to the signature of a contract with one of the leading European market sector operators in the autumn of 2021. This has ensured continuity in the management of sales outlets and has also safeguarded existing jobs.

A great deal of attention was paid to monitoring retailers' implementation of regulations designed to contain the pandemic. In this regard, a number of audits were conducted by different corporate functions to verify compliance with regulations targeted at preventing the spread of COVID-19 by sub-concessionaires.

Despite very low traffic levels, the Lounge service, and all premium services in general, were guaranteed for the duration of 2021. During the most critical months, until spring, opening hours were reduced with the aim of ensuring coverage of as many flights as possible. The gradual recovery of traffic and business demand, both during the summer and autumn, in conjunction with the resumption of a number of trade fairs, made it possible to gradually restore opening hours to cover the 05:00 to 20:00 time-slot.

The operating crisis of the food-service operator also impacted the food service within the lounge. The competitive selection procedure launched in relation to the management of sales points was therefore extended to include, within the scope of a mixed agreement, the part relating to the management of this service.

Also in 2021, all measures were maintained to ensure maximum comfort for guests in full compliance with preventive health measures, both for passengers and for the Lounge staff.

Some services have been reorganised: the buffet at the bar has been replaced by a service entirely carried out by the dedicated operator, paper newspapers have been eliminated, by providing only newspapers and magazines as a personal copy to guests who request them.

For the entire year, all the usual initiatives aimed at guests and the region (tastings, exhibitions, Marconi Music Festival) remained on standby.

On the other hand, meeting-room rental resumed, made possible on the one hand by the reduction in capacity, which in any case made it possible to accommodate up to 30 people in compliance with the necessary social distancing, and on the other, by the definition of specific rules for access.

Given the uncertainty linked to the evolution of the pandemic, it was decided to keep the Blq Fitness Lounge closed for most of the year, reopening only in November and only for the Airport Community. In the meantime, in collaboration with partner Technogym, a new regulation for use of the area was defined and the maximum capacities of the various areas established.

2.5.5 Airport Safety and emergency management

Safety and Security are two very different but interrelated concepts. In the airport sector, these terms are defined as follows:

- **Safety:** Safety requires an airport operations system that guarantees certain pre-established safety conditions, assesses its own effectiveness and corrects any non-conformities;
- **Security:** Security requires procedures and resources to be targeted at preventing and mitigating acts of unlawful interference with the civil aviation system on the ground, on board aircraft and within the airport grounds.

Safety

AdB has developed for all parties operating airside its own Airport Safety Policy, as per the highest international standards, in line with best practices and in compliance with all applicable national and international regulatory requirements. The Policy aims to guarantee adequate levels of safety, to prioritise safety among the objectives of all airside operations managers and to ensure that the Policy is understood and applied at all levels, internally and externally to the organisation.

AdB believes that progress in the safe management of airport activities can only be achieved through the involvement of all personnel, operators, airport bodies and stakeholders in conduct and attitudes inspired by the very highest safety standards.

The Safety Management System (SMS) is configured to guarantee pre-established safety conditions, to assess its own effectiveness and to implement any identified corrective and preventive actions. The main goal of the SMS is the prevention of accidents. This is pursued through the identification, evaluation, mitigation and containment, within acceptable and controllable levels, of safety-related hazards. Since the SMS concerns all airport safety activities, all airport bodies are required to participate and immediately inform the Airport Manager of any safety issue, incident, inconvenience or event that has, or might have, compromised the safety of operations. Furthermore, all airport bodies are obliged to comply, providing the Airport Manager with all the documentation and information necessary to identify causes. Effective management of the SMS requires the participation, commitment, knowledge and experience of all airport personnel.

The **communication, information and promotion** process is essential in engaging all airport parties in the pursuit of the safety and security objectives and for the effective implementation of Group policies. Cooperation between all relevant internal and external parties is the fundamental principle on which this process is based: in order to ensure an efficient, integrated approach, AdB assumes the role of coordinator between operational activities and the activities of the various airport bodies.

Safety governance

In accordance with Italian and international regulations, AdB has adopted a safety governance system based on committees. The **Safety & Compliance Review Board** plays a pro-active role in discussion of all aspects of safety and provides support to the Accountable Manager with the implementation of safety policies and objectives and verification that the infrastructure, organisation and procedures comply with regulatory requirements.

The **Safety Committee** is a consultative body whose members, who have decision-making autonomy and the ability to assume outward-facing responsibility, are selected from the top management of both public and private organisations involved in airport activities.

The **Local Runway Safety Team** is specifically tasked with analysing and assessing the operational safety of the runway and the manoeuvring area more generally, with the goal of contributing effectively to the adoption of appropriate corrective and/or preventative measures aimed at limiting and reducing the number of runway incursion events. In addition to AdB, the Local Runway Safety Team comprises representatives from: Airlines Operators Committee (AOC), ENAV (Flight Assistance Agency), ENAC (Civil Aviation Authority), ANACNA (Flight Controllers Association), Pilots Association, airport vehicle drivers and the airport manager's Movement Area and Planning departments.

With a view to periodically sharing the most significant safety issues, the Safety Management System convenes a periodical **Safety Meeting** involving SAF, SMS and handlers.

The aims of these meetings are varied: to increase the situational awareness of the SMS on the airside; to bring the operators closer to the SMS and allow them to make an active contribution to safety; to encourage the profitable exchange of information and voluntary reports with the ultimate goal of evaluation and resolution of critical issues that have safety impacts and to promote safety with the operators directly involved in the operations below board.

Finally, the Safety Manager organises ad hoc working groups, as needed, for brainstorming activities and identification of hazards, their consequences and related mitigation measures, in order to draw up general risk assessments or individual interventions/activities. Recursive working groups include CAGs, or Change Action Groups, whose purpose is to implement a systematic and structured process aimed at identifying each change.

Safety training and awareness-raising activities

During 2021, most safety awareness activities were provided through safety representatives appointed to participate in Safety committees. Not being able to organise safety meetings in person, information was forwarded to safety representatives via the Safety Management System or by means of remotely convened committees so that employees could be updated. The Safety and Compliance Management System performed several audits to monitor compliance with the company protocol on COVID-19 containment measures. These audits were carried out in person to both monitor and raise staff awareness of the measures to be adopted. In addition, the Airport Manager's hazard log was updated based on reporting data for the entire year 2021 and a course on effective management of contracted activities (Reg. UE139/2014 ADR OR.D.010) was prepared together with the Training Centre, which optimises the potential of the BPM software for all direct contracts and ODAs.

Performance Indicators

Indicator	2019		2020		2021	
	Targets (69,225 estimated movements)	Total (actual movements 77,126)	Targets (77,752 estimated movements)	Total (actual movements 30,139)	Targets (estimated movements *)	Total (actual movements 42,777)
SPI						
No. ground safety report / 1000 movements	≥0.99%	92 (1.19%)	≥1%	26 (0.86%)	≥ 0.83%	30 (0.70%)
No. of Voluntary Safety Reports per 1000 movements	≥1.5%	106 (1.37%)	≥ 1.5%	27 (0.87%)	≥ 1.2	23 (0.54%)
Vehicle-aircraft collision	≤0.15%	8 (0.10%)	≤ 0.10%	1 (0.03%)	≤0.09%	0 (0.0%)
Ramp vehicle large spills	not considered	not considered	not considered	not considered	≤0.84%	3 (0.07%)
Overruns	≤0.06%	6 (0.07%)	≤ 0.06%	4 (0.13%)	≤0.12%	6 (0.14%)
Failure to check FOD before a flight arrives	≤0.85%	37 (0.47%)	≤ 15 reports	15	≤0.66%	8 (0.19%)
Failure or partial monitoring of passengers disembarking on foot	Not considered	Not considered	≤ 25 reports	15	30/anno	18 (0.42%)
SPI* SHARED WITH HANDLERS						
Failure to include the obligatory chock in our planeside baggage.	≤0.34% Max. 24 events	14 (0.18%)	≤ 25 reports	17	15/anno	7 (0.16%)
Failure to comply with no-touch policy	≤0.34% Max. 24 events	22 (0.28%)	≤ 20 reports	16	15/anno	7 (0.16%)
Marshalling in	Not considered	Not considered	Not considered	Not considered	15/anno	9 (0.21%)
Marshalling out**	≤0.08% Max. 6 events	1 (0.01%)	Not considered	Not considered	10/anno	9(0.21%)
	≤0.17% Max. 12 events	10 (0.12%)	Not considered	Not considered		
Correct entry of de-icing data in the device	Not considered	Not considered	Not considered	Not considered	5/anno	2(0.05%)

Correct entry of block-on, fuel, a/m ready data in the device	Not considered	Not considered	Not considered	Not considered	94/anno	43(1.01%)
Correct application of PO13 MDA aircraft plug procedure	Not considered	Not considered	Not considered	Not considered	12/anno	1(0.02%)

* The uncertainty created by the ongoing pandemic have prevented the definition of a reliable forecast of movements for the year 2021. For this reason, it was decided to apply a parameter for the SPIs based on the average of the percentages of occurrence based on 1000 movements in the last 6 years. With reference to the SPIs shared with handlers, on the other hand, the first half of 2021 was considered a suitable time to identify the data trend in order to establish the targets to be pursued by December 31, 2021.

** In 2019 and 2020, there was a distinction between unassisted reverse with adjacent stand occupied - top row and free adjacent stand - bottom row.

Wildlife control

In 2021, Bologna Airport recorded 42,777 aircraft movements with **39 confirmed impacts**, of which 36 involving birds, and 3 involving hares. 2021, compared to 2020, reports a large increase in Bird Strike (BS) events with kestrels and pigeons, while impacts with hares and bee-eaters are decreasing. An analysis that compares 2021 with 2020 on species involved in wildlife strikes, the lack of ingestions or effects on flight, the resumption of aircraft movements, though still far from the 2019 data, the presence of airside fauna, which remained constant in 2021 compared to 2020, but with greater abundance than in 2019, enables us to estimate the Bird Risk Index (BRI2) for the year 2021 at 0.11, up on the previous year's BRI due to the large increase in wildlife strike events valid for the BRI.2 calculation (from 23 to 39).

Possible causes of this upward trend have been identified in the BRI2 index: the airport grounds consist of a stable grassland that encourages microfauna abundance by creating a significant trophic attraction for several bird species. The increase in airside fauna that began in 2020 and continued in 2021, compared to 2019 numbers, is associated with the general phenomenon of the COVID-19 pandemic.

The river Reno borders the east side of the airport, creating a natural environmental attraction for birds and, together with the surrounding quarries, the planted fields, the abandoned rural structures and the plants present in the surrounding area, is an attraction for a number of bird species. Specifically, the kestrel, which is the ninth most spotted bird, is first in the list of species involved in bird strikes on BLQ Airport during 2021 as a result of the species' typical hunting behaviour.

Mitigations, specifically pest-control and early grass cutting to contain insect proliferation and consequently reduce the presence of birds, are planned for 2022.

Performance Indicators

2021 - Month	Total impacts	Strikes with damage	Multiple strikes	Engine ingestions	Resulting in effects on the flight	Movements	Number of individuals sighted	Number of groups sighted	Bird Risk Indicator
January	0	0	0	0	0	1,295	3,632	11	0.01
February	0	0	0	0	0	1,034	4,586	10	0.01
March	0	0	0	0	0	1,431	7,437	11	0.01
April	1	0	0	0	0	1,666	10,065	13	0.06
May	3	0	2	0	0	1,968	12,828	12	0.16
June	8	0	0	0	0	3,648	26,525	13	0.24
July	13	0	0	0	0	5,494	11,164	12	0.39
August	10	0	0	0	0	5,764	20,559	9	0.29
September	2	0	0	0	0	5,568	16,619	10	0.10
October	1	0	0	0	0	5,321	19,156	9	0.03
November	1	0	0	0	0	4,852	6,363	10	0.02
December	0	0	0	0	0	4,736	3,000	10	0.00
Total	39	0	2	0	0	42,777	141,934	130	0.11

Security

As of November 1, 2021, the Security organisation has been redefined, with the abolition of the Security Department and the reorganisation of the Airport Operations Department. In the new organisation chart, the Security Manager reports directly to the Safety Compliance and Security Management System and functionally to the Accountable Manager.

The Security Manager has roles and responsibilities defined in ENAC's Sec08 and is therefore responsible for the implementation, development and verification of the measures and procedures adopted in the Airport Security Programme.

Security personnel

In December 2021, AdB Security had a personnel of 145 qualified security guards (GPGs), of which 52 in the position of Supervisor (SPV), and 7 in that of Security Passenger Manager (SPM). Security staff work in shifts, ensuring coverage of the time-slot during which departing flights are scheduled, and are employed in passenger and carry-on baggage checks, hold-baggage checks, cargo and mail checks, airport staff and crew checks, surveillance and patrol services. Security personnel are responsible for properly executing the operating procedures given by the Security Manager in line with industry regulations.

Frontline security personnel come into direct contact with passengers. Following the spread of the virus and in order to guarantee passenger and employee safety, AdB introduced measures to reduce the risk of contagion. With specific regard to security checks, the Group was able to reduce face-to-face contact between staff members and passengers thanks to its patented BEST system. The BEST system makes use of a new methodology that has been authorised and successfully implemented. The system allows security staff to carry out checks on people by positioning themselves behind the passenger rather than in front of them, thereby limiting the opportunity for contagion. Security personnel must carry out their work with utmost diligence, and are therefore monitored through Quality Control and analysis of the percentages of TIP viewings (the latter involving examination of virtual images of dangerous items).

In order to monitor the application of the relevant regulations, AdB has implemented a quality programme with a cross-functional team that performs Quality Checks and monthly monitoring. The control activity is carried out with the passage, through all airport checkpoints, of prohibited items and/or invalid access credentials. Cover Tests are carried out at least once a month, involving the passage of 'Sample Passengers' through control stations. A "Quality Test Cover Report" is prepared after each activity. This is designed to demonstrate levels of efficiency, efficacy and quality in safety procedures, identify the shortcomings and non-compliances of safety services, and offer recommendations and corrective actions to reduce or eliminate these instances of non-compliance.

Emergency management and business continuity

To ensure the continuity of services in conformity with relevant regulations and industry best practices, AdB has defined an organisational model, procedures and systems that, in the event of an incident, allow an analysis of the situation, mitigation of the service interruption and service restoration in appropriate timeframes. Specifically, the Company has adopted action plans that describe the mitigation and recovery procedures, a Help Desk for first level operations (available from 5AM to 9PM), infrastructure monitoring systems and modern security devices such as firewalls. The various plans are updated where cases of non-conformity or areas with margins for improvement are identified. AdB verifies the effectiveness of its Business Continuity Plan on an annual basis by simulating an event that triggers the implementation of the IT Continuity and Disaster Recovery procedure.

Again in 2021, the Company organised a full-scale exercise simulating an incident inside the airport grounds, involving not only the airport, but also the surrounding area. The simulation sought to test the correct application of the PEA (Airport Emergency Plan) and interaction between the various parties involved. It also tested the chain of emergency, the improvement proposals put forward following previous drills, and the management of an aircraft incident during a pandemic through a virtual Emergency Operations Centre (COE) using an online platform. Since the virtual COE provided very satisfactory results in terms of the exchange of information and documents, there are plans to introduce this format more regularly. In fact, using the 'Teams' software, which does not require everyone to be present on site, allows the participation of all those involved and enables use of features such as chat or data recording, which are essential for reconstructing the event.

AdB verifies the effectiveness of its Business Continuity Plan on an annual basis by simulating an event that triggers the implementation of the IT Continuity and Disaster Recovery procedure.

2.5.6 Communicating with and involving passengers

In 2021, as in 2020, communication activities were once again significantly affected by the COVID-19 pandemic: "ordinary" flight and service promotions were practically reduced to zero, with a few exceptions, in line with the reduction in new connections and commercial activities, while the continuing health emergency and the measures adopted by the airport to ensure the safety of passengers and workers required a communication response that was exceptional in terms of speed, efficiency and volume of work. This commitment carried on throughout the year, in close collaboration with the various corporate areas, also thanks to the participation of the Press Office in the COVID-19 Task Force and in the MIRT group - Inter-functional Meeting Resumption of Traffic.

Among the most significant activities carried out in 2021, the parent company worked mainly on Sustainable Development and Innovation, with the creation of a new website section dedicated to airport noise, the presentation of a memorandum of understanding with the multi-utility Hera for the development of joint circular economy initiatives, the promotion of the "revending" project together with Corepia for recycling plastic cups from beverage vending machines and with constantly encouraging airport community employees to use public transport, by using the single integrated season ticket in line with "MaaS" (Mobility As a Service) and the dedicated informative meetings on the theme of "Mobility Days".

AdB has made a significant commitment to fighting anti-vaccine sentiment, with initiatives for employees and an information campaign, using the slogan "The vaccine brings us closer", implemented in collaboration with the Region of Emilia-Romagna and conveyed through the airport's social channels and monitors. In April, and in collaboration with a private operator, the parent company also activated the new COVID Test Point for both passengers and the airport community, which has been widely publicised on various channels.

AdB also organised and hosted the first Italian edition of "Aviation Event" in Bologna; the international conference on aviation and tourism, dedicated to business travel and strategies for post-pandemic recovery. The conference was attended by about 160 experts, industry professionals and institutional representatives from across Europe.

Moreover, at the end of the year, the "re-branding" project of the official Bologna Airport car parks was launched. This will continue into 2022, with new graphics, signage and enhancement of online purchases.

2021 was also a year of significant growth for nearly all of AdB's social channels, which performed exceptionally well, especially Facebook Messenger, by handling tens of thousands of user inquiries.

PRESENCE ON SOCIAL NETWORKS



156 thousand fans
+ 0.5% vs 2020



14,800 followers
- 0.1% vs 2020



13 thousand followers
+ 15.0% vs 2020



1,250 subscribers
+ 3.8% vs 2020



2,400 followers
+ 35.1% vs 2020



22,800 users
+460% vs 2020

Also in the social sphere, the potential of the chatbot developed significantly during 2021, managing almost 420 thousand messages during the year. The tool - an artificial intelligence-based auto-responder - has been further implemented to allow for responses on a wider range of topics, from real-time flight status, to COVID-19, parking and weather conditions at the chosen destination.

In recent years, the Group has commenced video production activities for both internal and external use (primarily for social media channels).

Communicating with passengers during the COVID-19 pandemic

Communication played an important role in Bologna airport's efforts to manage the health emergency and mainly concerned passengers and airport workers. The airport's website and social media channels were key to providing passengers with timely, up-to-date information, in addition to providing answers to various questions.

A new section of the website, directly accessible from the homepage has been activated for passengers, named, "COVID-19: Travel informed", including 2 sections: "Latest updates", with constantly updated news on the new rules for passengers, and "Insights" which describes what AdB has done since the beginning of the pandemic to ensure health and safety at the airport. The section also features a Q&A page and videos to illustrate the solutions adopted to guarantee passenger safety inside the terminal. Passengers were also kept up-to-date via newsletter.

Information totems, posters, signs, window stickers and images also accompanied and informed passengers navigating the terminal. The various initiatives and solutions adopted to combat coronavirus were promoted through press releases, interviews, and TV reports.

Involvement of institutions

As an important actor in a complex regional context, it is essential that AdB works in synergy with national and international institutions for the development of passenger services and as an active participant in the growth of the local area and community. Accordingly, the airport promotes not only initiatives relating to the management of airport activities, but also a range of other actions with social and environmental impact.

Local institutions play a key role, both as actors and as partners in pursuing the strategic goal of making the airport increasingly sustainable for the local area and community. With specific reference to communications, conversations are ongoing with representatives at ENAC, Assaeroporti, and with the press offices of other major Italian (Assaeroporti Communicators Group) and European (the ACI Europe Digital Communication Forum) airports, in addition to the press offices of local authorities, APT Emilia-Romagna, Bologna Welcome, and the Bologna Chamber of Commerce. AdB also collaborated with TPER and the Marconi Express marketing offices with regard to the People Mover.

AdB pays particular attention to the main environmental topics in its relations with institutions, including air quality, noise, energy saving, and the use of alternative energy sources. For example, for the management of noise impacts, a technical working group has been established between AdB and representatives of the main local authorities, including the Municipality of Bologna, the Regional Environment and Energy Agency (ARPAE) and the Municipality of Calderara di Reno, with the aim of coordinating relations with citizens, developing monitoring activities and ensuring a systematic exchange of information. In addition, as a major strategic infrastructure facility, AdB also participates in the Municipality of Bologna's Sustainable Energy Action Plan, aimed at appropriately supporting the pursuit of the shared goals of cutting climate-altering emissions. Finally, since 2015, AdB, the Region of Emilia-Romagna, the Metropolitan City of Bologna, the Municipality of Bologna, the Municipality of Calderara and transport company TPer have been committed to the Territorial Implementation Agreement for the Decarbonisation of the Airport, pursuant to Regional Law 20/2000, with which AdB undertook to carry out works in response to the need to mitigate the environmental impacts associated with long-term infrastructural development, and in compliance with the provisions of the Decree of the Environmental Impact Assessment Master Plan, for an initial investment of Euro 6.5 million. In January 2020, the Agreement was updated on the basis of the new 2016-2030 airport Master Plan and new project needs, bringing the Parent Company's investment to Euro 9.3 million. The works include the construction of a large, 40-hectare wooded area north of the airport, with a CO₂ absorption potential of approximately 2,300 tonnes/year, naturalistic conservation works on the SIC IT4050018 "Golena San Vitale" site of community interest, and the design and related financing of a cycle path connecting the airport to the City of Bologna.

Supporting institutions through the COVID-19 pandemic

Regarding pandemic issues, we note the constant and fruitful collaboration between AdB and the Bologna Local Health Unit (AUSL), which enabled the Company to comply with the various rules issued by the government during the year with reference to "at risk" countries and "COVID-free" flights. The AUSL also offered airport employees the opportunity to vaccinate themselves against the flu, as key workers, and a flu vaccination campaign was also promoted on internal communication channels. AdB's team remained in constant contact with the communications offices at the AUSL and the Regional Health Department in order to provide passengers with coordinated information on COVID-19. The Border Police and the Air Health Office of the Ministry for Health also provided materials and useful information for AdB, to inform and guide passengers in the best way possible.

Local community engagement

As well as interacting with institutions, AdB collaborates with other key local players to create value for the community, companies and local stakeholders. Through commercial activities and the commercial spaces at its disposal, the Group has launched various initiatives and activities over the years, creating opportunities for cultural and artistic promotion and increasing the visibility of local excellences, in particular regarding the automotive and food-and-wine sectors. The visibility from advertising activities and participation in events hosted by the airport indeed helps to create value and consolidate the brand awareness of local companies in the eyes of the national and international public passing through the airport.

Unfortunately, due to the pandemic, all the events hosted in recent years (Marconi Music Festival, Day of Kindness, Music Festival) were cancelled. The budget allocated to sponsorships and activities to support excellence initiatives was reduced to zero. Specifically, activities aimed at highlighting the wine and food excellence of the region through dedicated events were suspended and, at the same time, collaborations with organisations for the free sub-concession of areas of the terminal dedicated to charities and humanitarian organisations were also suspended.

Regarding relations with the local area, a number of new initiatives were introduced within the Sustainability Committee with the aim, among others, of actively involving AdB sub-concessionaires and some important local partners in the transition towards all-round sustainable management. Specifically, agreements were signed between a number of food operators at the Airport and the company Hera (*for details see chapter 2.6.5 Waste management*).

2.6 Protecting the environment and responding to the challenges of climate change

The Group is committed to all aspects of sustainability, ranging from those of an environmental nature to compliance with ethical and social principles, in view of the important role which Bologna airport plays as a vital hub for the region. Bologna Airport has always set itself the objective of pursuing the sustainable development of the airport system in harmony with the protection of the environment, including the important issues of air quality, noise, energy saving and the use of alternative sources as integral to the company's sustainable development policy. The commitment includes day-to-day monitoring of the environmental impacts of airport activities, the identification of improvement measures and dialogue and exchanges with the local community and stakeholders. In relations with the local community, the Company has consolidated its commitment through the signing of Territorial Agreements in support of environmental compensation initiatives. AdB has drawn up several policies, tools and organisational structures to guarantee, in all airport activities and at all times, adequate levels of service quality, worker safety, environmental protection and airport security, which are considered priority objectives of the Company. In this regard, it has integrated Quality, Environment, Energy and Safety at Work systems into a single integrated Business Management System, in order to respond concretely to the requirements of the various applicable certification standards in line with the Quality, Environment, Energy and Safety Policy. In particular, AdB applies the following Certifications in its management:



Quality, Environment, Energy and Safety Policy

Integrated management systems (Quality, Environment, Energy and Workplace Safety and Security) are applied within AdB's organisational and operational environment. TAG is independently certified for its own quality, environment, and workplace safety and security issues. FFM has yet to implement a certified management system, but has adopted operating practices and procedures compliant with Italian and industry standards.

In order to maintain and improve the integrated Quality, Environment, Energy and Safety Management System, AdB has defined a set of principles to base all its activities on. Regarding environmental protection, the Policy commits to:

- assessing, preventing and minimising environmental impacts and occupational health and safety risks (such as injuries and work-related ill health);
- guaranteeing compliance with applicable environmental, occupational health and safety and energy efficiency rules;
- promoting a reporting system to guarantee timely monitoring of performances;
- coordinating and supervising the conduct of sub-concessionaires, suppliers and third-party companies acting on behalf of AdB;
- contributing to preventing climate change, to improving energy efficiency and to the increased use of renewable energy sources.

Employees are required to maintain high standards of service quality, ensuring protection for the environment, energy and water resources and occupational health and safety, as well as the prevention and prompt correction of non-conformities with regulations and corporate, national and international standards.

2.6.1 Noise management

The Group pays particular attention to noise pollution, since it is the most critical environmental issue affecting the local area. In order to minimise the impact of noise pollution, the company's environmental policy is based around continuous noise monitoring, identification of mitigation measures, dialogue with the local community and communications transparency. The monitoring system, which is integrated with the tracking radar, produces a significant amount of data, which is processed, made available to citizens and the local community, and used to identify improvement measures.

One of the most critical noise impact issues is the disturbance caused to people residing in overflow areas. AdB has always strived to build dialogue and cooperation with local authorities through the work carried out by the Airport Commission chaired by ENAC and by the Technical Group for Airport Noise coordinated by the Municipality of Bologna. These technical bodies analyse problems relating to airport noise in residential areas, the management of complaints from citizens, and the identification of potential actions and projects to mitigate and compensate the impact of noise.

In addition, the Company's Action Plan, identifying mitigation and compensation actions, indicates measures already implemented and those to be implemented in the future. Again, dialogue with the various stakeholders,

authorities and competent bodies, as well as with the designated institutional technical offices, such as the airport commission and noise working group, proved fundamental in the preparation of this plan.

In 2021, precise noise-monitoring activities and the analysis of night-time overflights over Bologna continued, with information promptly provided to citizens via data published on the website. At the same time, as part of the Sustainability Plan, initiatives were planned to map and analyse the factors that cause disturbance and discomfort to the population living in the areas surrounding the airport.

Performance Indicators

Station	LVA [dB(A)] 31/12/2019	LVA [dB(A)] 31/12/2020	LVA [dB(A)] 31/12/2021
P1	65.6	63.8	64.7
P4	62.0	58.5	59.8
P5	55.1	52.2	53.9
P6	63.5	58.9	60.1
P7	56.3	51.0	51.5
P8	52.6	48.6	49.4
P9	55.1	50.0	51.4

The figures presented refer to the noise levels recorded by the noise monitoring equipment located in the residential areas adjacent to the airport. The levels refer to the air traffic recorded during landing and take-off at the airport in the period of reference. As foreseen by the Decree of October 31, 1997, state flights, military flights and flights to transport health care supplies are exempt from airport noise level calculations. The values are below the noise limits established by law for the buffer areas and are constantly monitored. Data from the Airport Noise Monitoring System, consisting of seven permanent environmental monitoring units distributed around the airport grounds. At each of the measuring stations, the LVA index was essentially constant, i.e. without significant fluctuations. The indicator is driven by various factors, essentially: the number and type of aircraft in transit; the rate of climb and thus the overflight altitude; the trajectory followed; weight at take-off and landing; and the time (day or night). In 2021, there was a 41% increase in the number of movements compared to 2020, in each case with traffic volumes 45% lower than in 2019. The parent company has also signed a loan commitment of Euro 200-thousand with the Municipality of Bologna to implement a number of measures to mitigate the acoustic impact of aircraft overflying a nursery school in the area. Finally, for the second year running the Group is collecting the regional tax on aircraft noise emissions, *Iresa*, from carriers, on behalf of the Region of Emilia-Romagna Authority. The rate of this tax varies according to the noise certificate and the aircrafts' take-off/landing time. *Iresa* revenue is earmarked for airport noise-monitoring and mitigation.

2.6.2 Energy efficiency and contributions to mitigating climate change

Bologna Airport has introduced an energy and Environmental Management System in compliance with the ISO 14001 and ISO 50001 international standards, which guarantees the protection of environmental and energy resources through the definition of an environmental policy, the systematic analysis of performance indicators, the rationalisation of production processes and the optimisation of behaviours.

Energy efficiency initiatives

In order to pursue a sustainable development programme, Bologna Airport has set up the "Sustainability Committee" and the Energy Management Team, cross-functional working groups with the task of monitoring sustainability issues related to the Company's operations and the application of strategic sustainability guidelines.

Active energy efficiency and climate change policies continued in 2021 as an integral part of sustainable development policy. Between cogeneration, photovoltaics and high-efficiency LED lighting, it is estimated there will be savings of about 2,600,000 kWh or 1,190 tons of CO₂.

Bologna Airport has completed the efficiency upgrade to the workshop lighting and launched an initiative to replace the old lamps in the lighting towers - which will reduce the installed power by over 70% while guaranteeing the same lighting performance - and to renew the lighting in the Baggage Handling System, which will reduce consumption by over 70%.

With an investment of over Euro 300,000 in lighting upgrades, Bologna Airport takes another important step to continue with improving the efficiency of facilities and infrastructure. This commitment is predicted to save more than 700,000 kWh annually, equal to 340 tons of CO₂.

Regarding the use of renewable energy, Bologna Airport self-produces around 20 MWh of electricity through a photovoltaic system and manages a high-performance trigeneration plant, covering around 58% of its own energy needs. In addition, AdB has decided to commit to the construction of a new photovoltaic system of around 190 kW on the roof of the passenger terminal and a photovoltaic system of around 100 kW on the roof of the BHS building, which will enable the production of over 300,000 kWh of electricity. AdB has also launched a feasibility study for the construction of a multimegawatt ground-mounted photovoltaic plant to be built in an area of approximately 30 hectares north of the runway.

In 2021, AdB only purchased electricity from renewable sources and natural gas with offset-certificated emissions, linked to forest and biodiversity conservation projects certified by third parties.

At the end of 2021, AdB joined the Clust-ER Energy and Sustainable Development Association and together with SNAM participated in the LIFE program, the European Union's funding tool for the environment and climate action, presenting a project for the production of green hydrogen at the airport, intended to power the shuttles that connect the terminal with the remote carparks.

Airport Carbon Accreditation

AdB has adhered to the sustainability line proposed by ACI Europe for the commitment towards "Net Zero Carbon Emissions from Airport Operations" by 2050. In 2021 Bologna Airport obtained Level 3 - Optimisation accreditation as part of the international "Airport Carbon Accreditation" programme; the certification promoted by ACI-Europe aimed at airport management companies that intend to pursue "carbon neutrality" objectives.

The "Airport Carbon Accreditation" project, in which Marconi has participated since 2009, first with the recognition of Level 1 - Mapping, and up until 2020 with Level 2 - Reduction, currently includes 182 airports in Europe, 98 in America, 60 in Asia and 22 in Africa. The European Level 3 group, to which Bologna Airport now belongs, includes major airports such as: Frankfurt, Munich, Madrid, Barcelona, London Heathrow and the three Paris airports. Marconi was added for the following reason: "in recognition of the airport's exemplary work in reducing CO₂ emissions and engaging other stakeholders interested in doing the same, as part of the global airport industry's response to the challenge of climate change."

Performance Indicators

Energy consumption within the organization (GRI 302-1)	unit	2019	2020	2021
From non-renewable sources	GJ	87,871	72,426	83,929
<i>Methane gas</i>	<i>m3</i>	2,334,974	1,963,802	2,277,821
<i>Diesel fuel (for heating and generators)</i>	<i>l</i>	9,818	917	652
<i>Petrol (for the fleet)</i>	<i>l</i>	16,882	9,208	10,931
<i>Diesel (for the fleet)</i>		94,621	52,070	53,205
From renewable sources	GJ	339	282	73
<i>Photovoltaic (internally generated)</i>	<i>kWh</i>	94,283	78,204	20,342
Electricity acquired	GJ	18,843	15,486	18,942
<i>from non-renewable sources</i>		216,280	197,548	207,070
<i>certified from renewable sources</i>	<i>kWh</i>	5,017,969	4,104,137	5,054,568
Electricity sold				
<i>Internally generated electricity added to the grid</i>	<i>kWh</i>	64,273	89,280	206,828
Total consumption	GJ	107,053	88,193	102,199
From non-renewable sources		88,649	73,137	84,674
From renewable sources	GJ	18,404	15,056	17,525

Total energy consumption in 2021 increased as a result of the recovery in air traffic. Energy produced decreased because the photovoltaic system on the terminal's roof was decommissioned.

AdB's 2021 consumption of methane gas increased to nearly pre-pandemic levels.

The assessment of indicator 302-1 refers to energy consumed as defined by Law No. 10/91 and Ministry of Economic Development (MISE) Circular of 12/2014, i.e. the energy consumed for the production of goods

(semi-finished products, manufactured products, etc.) or for the provision of services (transport of people or goods, lighting, air conditioning, electricity supply, etc.).

The relevant scope includes the entire Aeroporto di Bologna Group. Consumption relating to the firefighters' station and concessionaires, which is billed directly to AdB under the agreements between the parties, but is directly available to third parties, has been excluded. Energy accounting for AdB and Tag Bologna is carried out separately, while the energy consumed by FFM is expressed in its entirety within the energy consumed by AdB.

Energy intensity (GRI Standard 302-3)	unit	2019	2020	2021
Energy consumption	GJ	107,053	88,193	102,199
Number of passengers	No.	9,405,920	2,506,258	4,096,287
Energy intensity	GJ / No.	0.0114	0.0352	0.0249

The energy intensity is calculated as the ratio of gigajoules consumed over the number of passengers in transit.

Total emissions (GRI 305-1, 305-2)	unit	2019	2020	2021
Direct (Scope 1) GHG emissions	t CO₂	4,929.0	4,033.9	4,669.5
Methane gas	t CO ₂	4,613.9	3,872.6	4,501.0
Diesel fuel (for heating and generators)		26.0	2.4	1.7
Petrol (for the fleet)		38.9	21.2	25.5
Diesel (for the fleet)		250.2	137.7	141.4
Energy indirect. (Scope 2) GHG emissions				
Electricity – Market-based	t CO₂	104.5	92.0	95.0
Electricity – Location-based	t CO₂	1,654.0	1,273.3	1,462.7

Emissions in FY 2021 increased as a result of the recovery in air traffic. Direct and indirect emissions are calculated using the market-based method. The factors applied for Scope 1 and Scope 2 emissions (location-based approach) are those defined by ISPRA in the "Italian Greenhouse Gas Inventory 1990-2019 (National Inventory Report 2021)". Scope 2 emissions (market-based approach) are defined in the "European Residual Mixes" document published and updated annually by the Association of Issuing Bodies.

The location-based method involves the use of average emissions factors characteristic of the geographical location, whereas the market-based method contemplates emissions factors specific to the energy actually supplied by the provider of the service, which may differ from the overall distribution grid.

Emissions intensity (GRI 305-4)	unit	2019	2020	2021
Total emissions ¹³	t CO ₂	5,033	4,126	4,764
Number of passengers	N.	9,405,920	2,506,258	4,096,287
Emissions intensity	t CO₂ / No.	0.000535	0.001646	0.001163

The table shows that the drop in passenger numbers in 2020 is not directly proportional to the drop in energy consumption, which led to an increase in emissions intensity. In fact, despite the contraction in traffic, the airport always remained open and operational - as per Ministerial Decree No. 112 of March 19, 2020 - and thus required a minimum amount of energy. The increase in passengers in 2021 has led to an increase in energy consumption, resulting in an increase in emissions.

2.6.3 Air quality

With reference to air quality management, the airport is equipped with a monitoring system (since 2018), which includes two permanent measurement stations located near the airport grounds. The airport business is in itself a source of atmospheric pollution through its management activities and aircraft, which contribute significantly to its total emissions. The airport is also located within a geographical area already affected by a high degree of atmospheric pollution coming from road traffic. The results of monitoring activities do not reveal any particular correlations between air traffic and the data recorded, considering the location of the stations (in an urban environment and therefore subject to other sources) and the volatility of the emissions released by aircraft during take-off and landing. The data are verified and validated by the Regional Environment and Energy Agency (ARPAE) and published on the airport company website.

In 2021, air quality monitoring activities continued, and a new collaboration with the Faculty of Agriculture at the University of Bologna was launched, kicking off an air biomonitoring campaign.

¹³ Total emissions used to calculate intensity include Scope 1 emissions and Scope 2 emissions, the latter of which are calculated according to the market-based method

Performance Indicators (GRI G4-AO5)

Air quality pollutant concentrations in micrograms per cubic metre ($\mu\text{g}/\text{m}^3$) or parts per million (ppm) as required by applicable legislation

Bologna – average nitrogen dioxide (NO ₂) monthly values						
NO ($\mu\text{g}/\text{m}^3$)	2019		2020		2021	
Annual limit: 40 $\mu\text{g}/\text{m}^3$ annual average	Lippo	Agucchi	Lippo	Agucchi	Lippo	Agucchi
January	86	87	77	77	64	70
February	95	93	78	77	59	68
March	89	80	58	55	68	74
April	65	57	39	37	46	31
May	44	46	35	34	37	36
June	53	44	35	38	43	39
July	49	44	42	40	41	50
August	51	46	41	45	43	48
September	59	54	56	61	59	56
October	61	60	58	60	60	60
November	55	53	54	63	50	54
December	66	69	51	61	55	60
Bologna – average particulate (PM10) monthly values						
PM10 ($\mu\text{g}/\text{m}^3$)	2019		2020		2021	
Annual limit: 40 $\mu\text{g}/\text{m}^3$ annual average	Lippo	Agucchi	Lippo	Agucchi	Lippo	Agucchi
January	35	38	-	44	36	34
February	36	41	33	33	34	33
March	22	24	23	22	21	22
April	16	16	16	14	13	13
May	9	9	12	11	12	10
June	21	22	11	10	20	16
July	18	18	14	13	18	17
August	18	17	15	13	16	15
September	15	16	16	14	18	18
October	28	43	16	15	21	22
November	16	16	39	38	19	18
December	30	29	24	23	29	29

The data refer to the average monthly values of the pollutants PM10 and NO₂ measured by the fixed monitoring stations located outside the airport grounds, in the Municipality of Bologna and in the Municipality of Calderara di Reno.

2.6.4 Management of water resources

Aware that the scarcity of water resources is one of the most urgent issues in the global debate on climate change and environmental impacts, AdB has paid particular attention to the monitoring of its water consumption and to analysing wastewater quality.

With regard to water discharge quality, the Company is continuing to sample and analyse discharges to assess any technical and management actions that could be taken to improve the quality of the water discharged and reduce the environmental impact of the activities carried out.

Specifically, the most critical activity is the use, in the winter period, of de-icing liquid to prevent and/or remove ice or snow from the aircraft parking and handling infrastructure, and from the aircraft themselves, with the aim of ensuring that air transport is safe. In this regard, in 2021 work was carried out to improve the quality of wastewater by modifying the de-icing apron water collection system and preparatory work for the installation of an automatic water sampler at the apron discharge, so that sampling can be done on a more and more detailed basis.

Performance Indicators

Water withdrawal (GRI 2018 303-3)	unit	2019		2020		2021	
Source of water withdrawal:		Fresh water	Other types of water	Fresh water	Other types of water	Fresh water	Other types of water
Wells	m3	29,992	-	38,113	-	80,485	-
Municipal water		66,950	-	29,791	-	29,392	-
Total	m3	96,942	-	67,904	-	109,877	-

Water consumption increased due to the recovery in air traffic. All of the water withdrawn by the Group comes from areas which, according to Aqueduct's Water Risk Atlas Tool (World Resource Institute), are water stress areas. The water used by AdB (from wells and the municipal network) is drinkable as per the analysis carried out and is considered "fresh water". The assessment of water drawn refers to water utility consumption by AdB (including FFM) and TAG.

In 2021, 460,811 cubic metres of water were discharged into the public sewage system; water discharges are only partially associated with water drawn.

Parameter	Sewer discharge data				
	unit	Average annual value			Parameter values Legislative Decree No. 152/06
		2019	2020	2021	
COD	mg/l	68.4	85.5	21.0	500
Hydrocarbons	mg/l	3.9	0	1.1	250
Suspended solids	mg/l	6.3	50.2	2.9	80

In 2021, data show pollutant concentration levels remaining below regulatory limits. The table shows the average values recorded during the various airport run-off water quality chemical analyses conducted during the year. The area is the airport grounds, including the rainwater collection system that serves airport and operator activities within the airport grounds. These data refer to the water quality parameters of the run-off water overflow system at the Olmi Quarry (Discharge C) and the water collection site associated with it (Fosso Fontana).

2.6.5 Waste management

Among airport activities, waste mainly comes from commercial activities (i.e. shops, restaurants) and some operational activities, such as airport vehicle maintenance and cleaning. Though the activities do not involve industrial processes through which to reduce waste, the Group is committed to maximising waste separation and recycling, in collaboration with the municipal administration and the urban waste collection services manager. For 2019-2020, as per Region of Emilia-Romagna requirements, a plan to minimise the use of single-use plastics was implemented, initially to reduce the production of plastic bottles. The focus on waste management issues is mainly concentrated on responsible waste sorting and disposal. This is mainly non-hazardous special waste that cannot be directly reused within the context of such activities. In particular, it should be noted that the non-hazardous waste produced by the airport and collected by the urban waste collection service is delivered to the Sant'Agata Bolognese waste-to-energy plant and contributes to the production of biomethane. During 2021, due to the continuing significant decrease in passenger traffic due to the COVID-19 pandemic, there was a reduction in overall waste generated, while the use of single-use plastics and large amounts of PPE changed the usual composition of collection.

In addition to all the actions put in place to reduce waste and increase and improve the quality of separate waste collection, in June 2021 AdB signed a Memorandum of Cooperation with Hera.

Memorandum of Cooperation with Hera

Hera is the regional multi-utility company that deals with waste, water and energy, focusing on the circular economy. In 2021, agreements were signed by a number of food businesses operating at the Airport and Hera for the collection of 'UVO' (Used Vegetable Oil). This is stored by the operator in special containers and collected regularly by Hera, then channelled into a circular economy project and used to produce biodiesel as part of a partnership between Hera and Eni. The project began in 2022.

The Memorandum of Understanding signed by Hera and the Group also states that the organic waste collected at the airport and used to produce biomethane and compost at the Hera plant in S. Agata Bolognese will be measured in order to provide transparent reporting on the beneficial effects of this specific combination of the circular economy and sustainable mobility. Joint checks will also be made to look at the creation of new electric charging points for vehicles, available to the public and the airport community.

As set out in the Memorandum, the two companies will also collaborate on the study of the best materials to use as an alternative to disposable plastic, on plastic recycling projects and on actions to reduce waste by reusing unconsumed meals.

Staying on the subject of the circular economy and optimising resources, in November 2021 the Group, in collaboration with Hera, Corepla and Argenta Group, launched the RiVending project for the recovery and recycling of cups and stirrers from beverage vending machines at the airport, and plastic bottles. This is the first initiative of its kind at an Italian airport. The project makes it possible to simplify and increase the efficiency of the polystyrene recycling process. Dedicated upstream collection recovers a very high-quality plastic, avoiding the costly and fragmented steps of separation from other plastics and industrial washing of materials. The staff are made aware of the project and the plastic is placed in a special bin and processed by Hera. This initiative was publicly launched in autumn 2021, and the initial results will be measured soon. The project's ultimate aim is to transform the used glass into new glass, thus "closing the circle". Currently – pending changes to food and beverage product regulations – recycled material is used to produce other manufactured goods such as school supplies.

Another initiative relates to the organic waste already collected at the Airport, which will be converted into biodiesel and used by TPER in the vehicles that provide the connection to the city, with a view to closing the circular route.

TAG has also set up a project to reduce plastic in relation to urban waste, by buying two water dispensers to limit the use of plastic bottles by passengers, crews and its own staff. In addition, waste management personnel are appropriately trained, with refresher sessions and specific training organised for each person newly taken on.

Performance Indicators

Waste generated (GRI 306-3) ¹⁴	unit	2019	2020	2021
Fraction by MSW	Kg	302,650	96,330	147,160
Special non-hazardous waste		448,810	242,882	514,487
Hazardous waste		84,333	23,888	38,581
Dry residual fraction		767,340	348,240	577,110
Total waste produced	kg	1,603,133	711,340	1,277,338

Waste diverted from disposal (GRI 306-4) ¹⁴	unit	2019	2020	2021
Hazardous waste				
Recycling ¹⁵		0	0	0
Other collection operations ¹⁶		14,620	8,378	14,991
Non-hazardous waste				
Recycling		500,056	190,415	311,694
Other collection operations		7,930	3,032	43,087
Total waste diverted from disposal	kg	522,606	201,825	369,772

¹⁴ Compared to previous versions of the document, the baseline indicator has been updated; therefore, the 2019 and 2020 figures have been reclassified as required by the new GRI Waste 2020 indicator

¹⁵ The "recycling" category also includes composting.

¹⁶ The "other recovery operations" category includes waste held for allocation and the exchange of waste to be sent to recovery or recycling operations.

Waste directed to disposal (GRI 306-5)	unit	2019	2020	2021
Hazardous waste				
Waste-to-energy ¹⁷	Kg	69,713	15,510	23,410
Disposed of to landfill		0	0	0
Other disposal operations		0	0	180
Non-hazardous waste				
Waste-to-energy	Kg	598,873	245,821	368,259
Disposed of to landfill		411,941	56,184	98,107
Other disposal operations ¹⁸		0	192,000	417,610
Total waste for disposal		1,080,527	509,515	907,566

Waste generated by the Group in 2021 increased significantly compared with 2020, approaching the pre-COVID-19 level. This increase is due to the resumption of airport activities, as described in the document. While not reaching 2019 traffic levels, 2021 saw an increase in air traffic and therefore airport activities.

¹⁷ The "waste-to-energy" category includes waste sent for thermal treatment and classified under codes R01 and D10, as set out in Italian legislation.

¹⁸ The category "other disposal operations" includes chemical and physical processing and storage prior to disposal operations.

2.7 Investing in people and their professional development



AdB is committed to supporting people in their work and to building an organisation capable of responding to evolving market demands. **Skills, identity and passion for service** quality are key commitments for AdB in the development of its business. People play a fundamental role at every level. Developed skills, individual identities and abilities in offering the highest level of customer service are essential factors for the success of the company in facing everyday and future challenges.

In 2017, AdB embarked on a review of the Charter of Values, sending a questionnaire to all employees to identify what the Organisation's founding principles should be, in order to guide the business model and conduct. Together with putting clients at the heart of the business and taking a long-term view, the **value of People** has emerged as a founding element of AdB's identity. This is seen as the recognition of the results of those who work with enthusiasm and motivation, helped by creating a climate of trust, setting a good example and giving people responsibility, without making any kind of distinctions relating to social group or gender or membership of any body.

AdB Group has adopted an Ethics Code aimed at all employees, consultants and partners, enshrining the company's values and ethical principles, and providing guidelines for conduct that create a corporate climate of reciprocal trust and respect. The fundamental values socially and universally recognised by AdB are: legality, integrity, ethics, respect for individuals, protecting human and environmental health and safety, quality, fair competition, and transparency and truthfulness of information. Compliance with the Ethics Code is both a shared duty and a right of employees, provides an additional protection for the airport community, and guarantees relationships based on clarity and transparency. The Ethics Code supplements the regularly updated Company Regulations in providing guidelines and rules of conduct and general safety in relation to the work duties of each and every employee. All employees are therefore required to perform their work activities with appropriate due diligence in the common interests of the company and of providing a quality service.

Supporting employees through the COVID-19 pandemic

Following the impact of the pandemic, the AdB Board of Directors confirmed the validity of the Group Strategy but also deemed it necessary to redefine the priority actions to be implemented to tackle the emergency situation. The guidelines characterising HR management during the pandemic sought to:

- protect the health of employees during the pandemic;
- safeguard employment at the AdB Group by bringing activities in-house;
- rethink the Group's business and operational model to better plan for recovery.

A plethora of measures were put in place during the pandemic to deal with the emergency and to prevent the spread of infection. Among these was a widespread internal communication campaign to raise awareness of the provisions adopted and the main recommendations in place to combat the spread of the virus. Constant regulatory updates were also provided through a dedicated section of the company Intranet, signs, screensavers on company PCs, and video messages, etc. In addition, work spaces were restructured (including offices, meeting rooms, refreshment areas, etc.) to allow for distancing between employees, and hand gel dispensers were also installed. PPE was given to all employees coming into contact with the public (FFP2 masks, gloves, visors, plexiglass panels in front-line areas, etc.) and to those in administrative offices (surgical masks, gloves, plexiglass between workstations, etc.). A plan was also drawn up to reduce office attendance through the use of remote working, the extension of flexible clock-on and clock-off times and the use of videoconferencing via an online platform.

Finally, the Group made particular efforts to monitor employee health by measuring their body temperature at the entrance to the company premises and at passenger terminals, and by launching a serological and antigenic testing campaign to investigate suspected cases. Specifically, 292 control/screening swabs were carried out in 2021, entirely at Group companies' expense, at the COVID-19 screening point located at the airport.

Finally, the AdB Group participated in the vaccination campaign promoted by the Region of Emilia-Romagna through a dedicated communication plan both inside and outside the Organisation, as part of which it displayed posters and banners.

Airport Council International (European section), in collaboration with members of the Leadership and HR Forum, recognised the way AdB addressed health and safety during the pandemic, especially in terms of maintaining levels of trust and employee engagement, and rewarded it with a special "**ACI Europe 2021 Awards**" to AdB's People and Organisational Development Department.

2.7.1 Management of personnel

With its workforce of 483 people at December 31, 2021, of which 48% women, the Group sees the management and development of its human resources not only as a social responsibility, but above all as a driver of competitiveness. In fact, people, and their individual skills and abilities in guaranteeing a quality service are fundamental components of the Group's business strategy. The serious economic-financial crisis that has plagued the Group following the pandemic made it necessary to resort to the support of the Extraordinary Temporary Lay-Off Scheme for employees of AdB (starting from March 21, 2020) and FFM (from April 1, 2020) for 12 months. On the other hand, TAG did not need to resort to the support of lay-off schemes to reduce staff members and to tackle the particularities of the general aviation market.

2021 also saw the use of the social shock absorbers laid down in national legislation: on February 26, 2021 an agreement was signed with the trade unions for the Wages Guarantee Fund (Cassa Integrazione Guadagni in Deroga) for AdB employees (in accordance with the provisions of Decree-Law No. 178/2020), which came into force from March 22, 2021 and was to remain in force until June 13, 2021. AdB requested that the Scheme be extended by the further 28 weeks (from 14/6 to 26/12) provided for in the Support Decree. Differing from the Extraordinary Temporary Lay-off Scheme in effect between March and June 2021, for the additional weeks the Company had the option to pay the workers early. The same agreement was signed for the company FFM, both for the first 12 weeks with a validity period from April 1 to June 23, 2021, and for the following 28 weeks from June 24 to December 31.

The average use rate of the Extraordinary Temporary Lay-off Scheme in 2021 was 22% for AdB and 28% for FFM. Executives, who were excluded from the application of the Extraordinary Temporary Lay-off Scheme, agreed to a 10% reduction in their gross remuneration. These waivers were all made in favour of the Welfare Plan for other employees, and allowed a sum of Euro 400 to be offered to each employee on the Welfare Platform, to be spent on medical, school, transport or shopping vouchers.

Communicating with employees during the COVID-19 pandemic

Transparent and extensive communication was considered a top priority when managing the crisis to ensure that employees were kept up to date on the rules and regulations introduced by the Company and on the main national regulatory updates. Despite the significant difficulties arising from the spread of the pandemic, and the climate of job uncertainty, AdB employees recognised the Group's commitment to safeguarding employment and health and safety in the workplace. In fact, again in 2021 the airport was voted the best Italian airport to work at and one of the top 400 companies in Italy based on employee welfare, corporate climate, and growth and training opportunities. The companies were ranked based on the results of the Italy's Best Employers 2022 Survey, which was carried out by the Statista Study Centre and involved 22,000 employees at Italian companies. The results were published in the Corriere della Sera in September 2021.

A specific "HR Mission" award was also awarded by the AIDP (Association for Personnel Management) in 2020 to companies who successfully managed workplace safety during COVID.

The Company also communicated the various government and corporate provisions on workplace and home-based safety to its employees. The adoption of remote working resulted in a new cohort of employees experiencing different needs and difficulties to those working from the office. In light of this situation, new methods to meet and share information remotely were devised, such as a **CEO Chat** with the Chief Executive Officer and an **In-House Meeting Online**, which saw the participation of over 150 employees.

The mass sending of **communications** to the corporate community **via CRM** and the corporate Intranet greatly helped to provide AdB Group employees with in-depth information. In particular, to keep employees up to date on COVID-19 and to best cope with the difficult time in people's working and private lives, an **ADB LIFE - Special Coronavirus** section of the Intranet was launched. The section, conceived as an online newspaper, features news articles and stories from most departments, in addition to new welfare opportunities, updates on safety measures to safeguard employee health, news on opportunities and online services offered to employees, and editorials from the senior management team to explain the situation in a clear and consistent way from a business perspective over time. Regulatory references are also uploaded to the document section.

Videos were also made for Group employees on issues relating to the pandemic, such as: the safety measures and behavioural rules to follow, tutorials on how to use and throw away face masks, how to disinfect hands, useful remote working tutorials, a flu vaccination awareness campaign, and advice from the company psychologist on how to cope with the pandemic.

In terms of **staff recruitment and hiring**, in 2021 there were a small number of new permanent recruits; in the operating sectors, on the other hand, a number of seasonal hires were required, starting in the summer months, to cope with the partial recovery of air traffic. Job rotation plans were created to encourage employee commitment, allowing some administrative employees with reduced workloads to make themselves available as facilitators in order to help passengers safely access airport services, and to enforce social distancing and other anti-contagion regulations. Furthermore, new growth and development opportunities were created for employees through internal job postings and opportunities. These involved the whole Group.

Given the small number of new hires in 2021 and the difficult economic and financial situation, during the crisis period AdB's Talent Program, a programme designed to attract and retain resources, focused above all on retaining talent and employees with the highest added value, through a plan to improve the engagement of young people. The **"Brown Bag Sessions"** project forms part of this plan, by setting up a regular discussion group for young people from different areas in the Company to compare their experiences. The idea was to keep key professional skills within the Group and to prevent the effect of the economic crisis from depriving AdB of its most qualified and talented employees.

Performance Indicators

Workforce (GRI Standard 102-8)	unit	31/12/2019			31/12/2020			31/12/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees	No.	293	255	548	250	221	471	247	228	475
Other collaborators (contracted)		16	11	27	-	-	-	2	5	7
Interns		-	1	1	-	-	-	1	-	1
Total		309	267	576	250	221	471	250	233	483
Employees by contract type (HC)	unit	31/12/2019			31/12/2020			31/12/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Temporary contract	No.	44	36	80	1	2	3	12	11	23
<i>AdB S.p.A.</i>		43	35	78	1	1	2	12	11	23
<i>Fast Freight Marconi S.p.A.</i>		-	1	1	-	1	1	-	-	-
<i>Tag Bologna S.r.l.</i>		1	-	1	-	-	-	-	-	-
Permanent contracts		249	219	468	249	219	468	235	217	452

AdB S.p.A.		239	202	441	238	203	441	222	199	421
Fast Freight Marconi S.p.A.		3	13	16	3	13	16	2	13	15
Tag Bologna S.r.l		7	4	11	8	3	11	11	5	16
Total		293	255	548	250	221	471	247	228	475
Employees by employment type	unit	31/12/2019			31/12/2020			31/12/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Full-time employees	No.	226	154	380	216	148	364	204	152	356
Part-time employees		67	101	168	34	73	107	43	76	119
Total		293	255	548	250	221	471	247	228	475

The number of AdB employees is in line with the number of 2020 employees, and is still strongly impacted by the pandemic. There was very limited hiring of permanent staff, but some temporary staff were taken on during the summer period due to the partial recovery of air traffic. The percentage of women among the Group's employees, at 48%, continues to improve, in line with previous years (47% in 2020).

Number of new hires (GRI Standard 401-1)	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Temporary employees	No.	70	64	134	24	11	35	35	23	58
<i>below 30 years of age</i>		43	39	82	16	5	21	14	10	24
<i>between 30 and 50 years of age</i>		26	23	49	8	6	14	18	13	31
<i>over 50 years of age</i>		1	2	3	-	-	-	3	-	3
Permanent employees		10	5	15	5	1	6	3	2	5
<i>below 30 years of age</i>		4	1	5	1	-	1	1	1	2
<i>between 30 and 50 years of age</i>		6	4	10	4	1	5	1	1	2
<i>over 50 years of age</i>		-	-	-	-	-	-	1	-	1
Total		80	69	149	29	12	41	38	25	63
<i>below 30 years of age</i>		47	40	87	17	5	22	15	11	26
<i>between 30 and 50 years of age</i>		32	27	59	12	7	19	19	14	33
<i>over 50 years of age</i>		1	1	3	-	-	-	4	-	4
Number of employees leaving the company (GRI Standard 401-1)	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Temporary employees	No.	58	55	113	65	45	110	23	13	36
<i>below 30 years of age</i>		36	31	67	40	22	62	9	5	14
<i>between 30 and 50 years of age</i>		21	22	43	25	21	46	13	8	21
<i>over 50 years of age</i>		1	2	3	-	2	2	1	-	1
Permanent employees		9	7	16	7	1	8	18	5	23
<i>below 30 years of age</i>		1	1	2	-	-	-	1	-	1
<i>between 30 and 50 years of age</i>		3	5	8	1	1	2	6	1	7
<i>over 50 years of age</i>		5	1	6	6	-	6	11	4	15
Total		67	62	129	72	46	118	41	18	59
<i>below 30 years of age</i>		37	32	69	40	22	62	10	5	15
<i>between 30 and 50 years of age</i>		24	27	51	26	22	48	19	9	28
<i>over 50 years of age</i>		6	3	9	6	2	8	12	4	16

Incoming turnover rate	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Total	%	27%	27%	27%	12%	5%	9%	15%	11%	13%
<i>below 30 years of age</i>		100%	125%	110%	100%	42%	76%	71%	73%	72%
<i>between 30 and 50 years of age</i>		19%	17%	18%	8%	5%	6%	13%	10%	12%
<i>over 50 years of age</i>		1%	3%	2%	0%	0%	0%	5%	0%	3%
Outgoing turnover rate	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Total	%	23%	24%	24%	29%	21%	25%	17%	8%	12%
<i>below 30 years of age</i>		79%	100%	87%	235%	183%	214%	48%	33%	42%
<i>between 30 and 50 years of age</i>		14%	17%	15%	17%	15%	16%	13%	6%	10%
<i>over 50 years of age</i>		8%	5%	7%	8%	3%	6%	14%	5%	10%

New hires in 2021 are up from 2020, but still lower than recorded in the pre-pandemic period: there were several hires on fixed-term contracts. The incoming turnover rate for 2021, taking into account permanent employees only, is 1.1%, a decrease compared to pre-pandemic data. The figure increases to 13% if fixed-term contracts are also included.

At 12%, outgoing turnover has, however, dropped significantly compared to previous years, demonstrating stable recovery in the sector.

2.7.2 Diversity and Equal Opportunity

Equal opportunities form an integral part of the overall strategy of AdB and of the company's improvement policies, with the aim of offering all employees equal professional opportunities and of removing all obstacles to their professional development. Regarding **equal gender opportunities**, AdB boasts a strong female presence across all sectors, with the exception of manual labour due to the specific nature of certain duties. Furthermore, thanks to performance-related pay policies, AdB also guarantees equal opportunities through salary structuring. Specifically, against a European average male-female pay gap of 14% as reported by the European Commission,¹⁹ AdB exhibits substantial parity in economic treatment, with a gender pay gap of just **0.7%** (calculated as the ratio between gross annual remuneration of male and female employees at December 31)²⁰. AdB rewards employees' efforts through variable bonuses and professional development remuneration policies, with the aim of developing new skills, evaluating the remuneration paid and comparing it for reference to market averages. Specifically, the so-called '**Hay Korn Ferry Method**' has been used for several years for an objective evaluation of importance of company roles, and the cross-checking of salary data with that of the reference market. In this regard, in 2021 AdB featured as one the top 300 Italian companies for women in a ranking by the German Institute for Quality and Finance - ITQF, published in the Affari & Finanza section of La Repubblica in October 2021.

**Gender pay gap
of 0.7%**

CAPO D: the "Business Community for Equal Opportunities"

Since June 2019, AdB has been part of the "Capo D" network, which brings together some of Bologna's most active and relevant companies in the areas of welfare, equal opportunities and organisational well-being. The result is a true Community of Businesses for Equal Opportunities, united in close collaboration with the region's public institutions (Metropolitan City and the Municipality of Bologna). The companies are pumping energy into this initiative by signing a network contract (lasting 15 years, until December 31, 2034) to pursue strategic objectives to promote equal opportunities and awareness on the issues of work-life balance, corporate welfare and organisational well-being, with the aim of creating a shared company system to train employees of both genders, to contribute to their cultural growth, to provide career growth opportunities to traditionally penalised individuals in certain industrial sectors, to promote collaboration with local public institutions, and to share strategic guidelines aimed at fostering sustainable development and equal opportunities.

A number of initiatives took place during FY 2021, including the following events:

- "Agorà: equal opportunities, work and region", to promote good practices by companies in the Network in collaboration with Interporto and companies in the Roveri area, promoting regional social responsibility and gender policies;
- "Europe: a feminine noun - Social responsibility in a gender perspective", an event put on in collaboration with the Metropolitan City of Bologna and with the support of the European Committee of the Regions, targeting institutions, businesses and schools.

TOGETHER FOR WORK

In the interests of social and local responsibility and equal opportunities, AdB complies with the protocol of the "**Together for Work**" project. This is designed to help those with low job-seeking autonomy enter the world of work, by increasing their motivation, supporting their basic and specific education, and guaranteeing them specific tutoring within companies. The project was born of a collaboration between the Municipality, the Metropolitan City and the Archdiocese of Bologna, and includes associations, trade unions and non-profit organisations.

Performance Indicators

Employees (GRI Standard 405-1)	unit	31/12/2019			31/12/2020			31/12/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives	No.	7	2	9	7	2	9	5	3	8
<i>below 30 years of age</i>		-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		2	1	3	1	1	2	1	2	3
<i>over 50 years of age</i>		5	1	6	6	1	7	4	1	5
Managers		20	15	35	20	15	35	19	17	36
<i>below 30 years of age</i>		-	-	-	-	-	-	-	-	-
<i>between 30 and 50 years of age</i>		13	6	19	13	6	19	11	6	17
<i>over 50 years of age</i>		7	9	16	7	9	16	8	11	19
White-collar		171	236	407	142	202	344	140	203	343
<i>below 30 years of age</i>		28	32	60	7	12	19	6	12	18
<i>between 30 and 50 years of age</i>		101	153	254	91	136	227	87	130	217

¹⁹ "The gender pay gap situation in the EU", European Commission, 2019

²⁰ The Chief Executive Officer was excluded from the gender pay gap calculation

over 50 years of age	42	51	93	44	54	98	47	61	108
Blue-collar	95	2	97	81	2	83	83	5	88
below 30 years of age	19	-	19	10	-	10	15	3	18
between 30 and 50 years of age	56	2	58	50	2	52	43	2	45
over 50 years of age	20	-	20	21	-	21	25	-	25
Total	293	255	548	250	221	471	247	228	475
below 30 years of age	47	32	79	17	12	29	21	15	36
between 30 and 50 years of age	172	162	334	155	145	300	142	140	282
over 50 years of age	74	61	135	78	64	142	84	73	157

The majority of employees (59%) are in the 30-50 age group, 8% are under 30, and the remaining employees are in the 50+ age group.

2.7.3 Performance assessment

AdB's performance assessment policy is based on various systems:

- **Objective assessment:** A performance plan which involves the personnel whose role, organisational position and contractual level allow them to access variable incentive plans through the achievement of specific corporate and individual targets (MBO/RS)
- **Subjective assessment:** A system aimed at assessing core competencies company-wide and then, at an increasing level of detail, for each department and individual role.

Through a user-friendly process, the assessment system focuses on observable and easily assessable conduct relevant to business goals. The starting point of the evaluation system is **the identification of the key skills and conduct for the company**. Based on AdB's Charter of Values, a **leadership model** was designed in accordance with the company's strategic objectives and the company's core competencies were identified accordingly. Subsequently conduct relevant to each specific functional department and to each role were defined.

Following the spread of COVID-19 in March 2020, the performance assessment system was suspended due to the high incidence of absence following the introduction of the Extraordinary Temporary Lay-Off Scheme, which made it difficult to observe and evaluate skills on a daily basis as part of a continuous feedback system. The assessment system remained in place for shift workers in the Security department, in accordance with the provisions of the law.

Collaboration with Bologna Business School

At the end of 2021, with the collaboration of outside bodies including the Bologna Business School, AdB introduced a new skills-based system and assessment methodology. The aim was to include new skills relating to the introduction of remote working and methods for observing behaviour and providing feedback to inter-departmental and project teams. These issues will be studied in depth and carefully assessed once activities resume and the assessment system is reactivated.

2.7.4 Training

A company's employees are its cornerstone. They manifest its skills, experience and personal qualities, and constitute the company's competitive and value-generating engine through the services that we offer to customers and the market. People create value for the Company, and ensuring that they are properly trained not only promotes their growth but also fosters the development of the organisation.

Skill growth and development

Training is therefore a fundamental lever for supporting professional development and encouraging innovation, sustainability and the improvement of skills, which are essential to deal with a market that is constantly changing. Increasingly complex and changing economic situations pose new challenges, and ever more pressing market demands require us to be able to react quickly, to be swift to adopt new approaches and to be a close-knit working unit.

Knowing how to deal with change has become an integral part of our work, and the ability to understand new developments and take them on board is the key to success. Investment in training is therefore a strategic factor for the company, to support innovation, digitalisation and sustainability through lifelong learning. Training opportunities and management are constantly evolving in line with the company's values and leadership model. The airport is a complex organisation, featuring a multitude of activities, which are carried out by staff at AdB and the organisations that work and/or provide services in and for the airport.

In this context, it is AdB's responsibility to define, monitor and ensure high safety and security standards. All employees or third parties providing services at Bologna Airport must be aware of these, and subscribe to and adopt them. It is important for people to be trained in personal, workplace and environmental safety. As such, the Company establishes, guides and implements training programmes designed to promote security and safety, including through awareness of roles and responsibility connected to them and, in particular, understanding of working procedures.

Core, departmental, and role-specific competencies

In line with this vision, at AdB, training is viewed as a corporate process used to achieve certain business objectives, and constitutes a key way to manage and develop human resources.

To maintain high levels of safety, at a time when, because of the pandemic, some members of staff have had long periods of absence, the e-learning course created by the Training Center in 2020 continues to be used by staff returning after a long absence. The aim was to maintain staff professionalism levels after an absence of 60 days or more. The refresher training courses must be taken before activities are resumed, and in any event in the first 15 days after returning to work. The e-learning refresher course lasts one hour and, as per the ACI Europe Guidance Document for Safety & Airside Operations, condenses the fundamentals of SMS, Human Factor, Airside Safety and Post-COVID Measures.

Annual training plan

The Annual Training Plan incorporates managerial and technical training, which is often mandatory and subject to deadlines, setting out a comprehensive overview of all training for the year. Training is divided into two macro-areas: a technical-operational area based on a specific role and related training paths, and a managerial area involving the development of soft skills, one-to one coaching, and inter-departmental projects. The major themes for 2021 are:

2021 Training Plan	
Pandemic Fatigue	<p>The highly disruptive effects of the pandemic on the business models of the air transport sector and the need to redesign new business continuity and development strategies led to the creation of a training course to support the Management Board. This is the group of top managers who play a strategic and decisive role in a period of extreme volatility and uncertainty. The Management Board has had to deal with an intense and prolonged period of uncertainty that poses difficulties in terms of strategy, management and people leadership.</p> <p>Wholly financed by Fondirigenti, the course focused on two complementary aspects: "Managing Pandemic Fatigue" and "From the Management of Pandemic Fatigue" to the development of collaborative leadership. It sought to overcome the adverse effects of the pandemic at both the emotional and relational level to create an Open Management approach to foster better collaboration and to develop the Company's competitiveness.</p> <p>Pandemic Fatigue is an issue of concern for the WHO (the World Health Organisation).</p>
Security Culture	<p>ICAO has declared 2021 as the Year of Security Culture with the aim of increasing sensitivity and awareness towards security culture, promoting positive actions, training and events. The aim is to encourage and facilitate the strengthening of behaviour and practices inspired by a security culture, focusing on the principle that security is everyone's responsibility. Thinking and acting with more awareness improves the overall level of protection.</p> <p>In addition to integrating security courses with this topic, aimed at both AdB personnel and outside staff working within the airport community, the Internal Avisec Quality Auditor course was organised for a more "technical" group dealing with security, so as to maintain a high level of quality standards in security processes;</p>
Data protection	<p>As part of the Cyrano project co-financed by the European Union, the GDPR (General Data Protection Regulation) e-learning course on data protection was created with the support of a specialised external company. The GDPR is Europe's main data protection regulation and represents a paradigm shift to meet the challenge of new digital technologies. The Regulation represents a clear shift in the legislation's focus from protecting data subjects to highlighting the responsibility of the data controller and data processors, who must be proactive and demonstrate how they are applying the regulation in practice.</p> <p>Cyrano was designed to combine an innovative technological e-learning tool and organisational procedures, focusing on the activities of operators of essential services and critical infrastructure. The training within the Cyrano project seeks to increase cyber awareness among employees, considered as the first access points to the IT network of companies and therefore subject to possible attacks at undermining their IT security. Strategically, it is important to train employees and provide them with updated information. They are the "first line of defence" in the corporate IT network and their behaviour can have a strong impact on its resilience.</p> <p>The GDPR course has been designed to reinforce the Cyber Risk, Privacy & Information Security-GDPR course for all company roles on an annual basis, so as to raise the awareness of all staff in the field of airport cyber security.</p>
Sustainability Training	<p>Even in the current situation, impacted by COVID-19, there are generational shifts taking place in the economic and geopolitical field, and environmental and social issues require a change in thinking,</p>

action and organisation. For this reason, a range of courses on sustainability was developed by AdB in the training courses for 2021:

- the course on the new EU Taxonomy Regulation aimed at a wide range of colleagues from all areas in order to understand what the classification of environmentally sustainable activities means and which activities can be considered to be environmentally sustainable in the airport environment.
- the Circular Economy as a production and consumption model to extend the life-span of products as much as possible, promoting sharing, lending, reusing, repairing, reconditioning and recycling of existing materials and products. The goal is to overcome the traditional linear economic model that assumes unlimited amounts of materials and energy are available, which contradicts the reality of a limited supply for many resources essential to the economy.
- the Sustainability Reporting course: it is increasingly vital to map the effects of strategic activities in terms of the economic, social and environmental value generated and to communicate the company's performance and impacts.
- the course financed by Fondimpresa on Regulatory Compliance in the field of energy in the design of buildings. This course is aimed specifically at infrastructure management, and covers minimum environmental criteria and energy efficiency.

Training activities at subsidiaries

Training in FFM is also an essential driver for technical updates with constant attention to safety aspects, which are increasingly key in the handling sectors, and in logistics in general.

Within the scope of the workplace safety Prevention and Protection Service, First Aid (basic and refresher courses), Fire Prevention, and the annual refresher course for employee health and safety representatives were held, as provided for by workplace safety legislation. As required by IATA regulations, the Dangerous Goods refresher course was held. It is mandatory for this to be delivered regularly for cargo handling activities. Other courses held included the Training and Other Supporting Materials course and the Safe Uld Handling course, as well as updates to the Airside Safety Airport and Driving Licence courses, and the regular Security Training course for the Head of Security, Category A12, in preparation for carrying out operational activities within the airport grounds.

TAG also believes that the utmost attention must be paid to staff training to educate each operator on personal, environmental and occupational safety.

The specific and timely implementation of the programme's education and training plans enables TAG's staff to obtain and maintain levels of knowledge, competence and requirements in line with the standards required by ENAC, AdB, legislation and customers.

Newly-hired staff are carefully trained and given information on procedures, rules and regulations, and in the event of an operator's prolonged absence from work the Company will provide appropriate refresher training when they return to the organisation.

After AdB was commissioned to provide a 24-hour assistance service (non-scheduled commercial flights in the 00:00-05:00 period, medical, ambulance, military and State flights 24/7), it was necessary to put on some specific training activities for ramp staff and operations office employees. The start of 24-hour safeguard operations made it necessary to increase the number of staff (staff acquired from the handler that transferred the service). The new employees also attended specific worker training on the new ISO 45001 certification through the support of TAG's external consultants.

In 2021, because of the COVID-19 emergency, courses were delivered through online platforms and special attention was paid to publicising all regulations on the prevention of the spread of COVID-19 in the workplace through specific briefings. Proficiency checks were used for all topics covered in training in 2021 to assess the skills acquired through the courses.

Performance Indicators

Training hours per capita (GRI Standard 404-1)	unit	2019			2020			2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees	Hours/ No.	38	36	37	33	24	28	30	23	26
Executives		83	71	81	48	33	45	54	46	51
Managers		71	49	61	49	40	45	23	24	23
White-collar		44	35	39	34	22	27	25	22	23
Blue-collar		15	13	15	25	21	25	37	41	37

Training hours by subject	unit	Hours		
		2019	2020	2021
Sustainability and environment	No.		460	324
Compliance		3,808	4,069	3,801
Safety		1,698	1,232	1,199
Managerial		6,378	2,592	1,813
DGR		492	696	511
PRM		376	581	606
Security		5,756	2,268	2,002
Safety		1,518	1,391	1,802
Other		198	177	480
Total		20,224	13,402	12,539

The figure for total training hours delivered in 2021 is in line with that of 2020 and is significantly lower than pre-COVID-19. An analysis of the trend by occupational category reveals an increase in training hours per capita for blue-collar workers, particularly TAG workers, as detailed above

2.7.5 Employee well-being and satisfaction

The Group considers the well-being of its employees fundamental to ensuring the productivity of the Company on the one hand, and for making the best use of its resources on the other. For this reason, dedicated surveys are used to monitor engagement, employee satisfaction, and belief in the Group's strategy and values. In 2021 the AdB Group carried out two surveys. One was in collaboration with Tavolo SmartBO on satisfaction with remote working and the mobility habits of employees (*for further details see chapter 2.3, Guaranteeing accessibility and public transport*). The second was sent to the entire airport community to monitor the level of satisfaction and quality of the "Bon-Apt" inter-company restaurant.

In addition, in the annual materiality survey (to which 159 employees responded in 2021), the following themes scored second and fourth: Management of human resources, their well-being and employee health and safety, with a score of 9.7/10 (+0.8 compared to 2020); and Employee training and development, with a score of 8.5/10 (+0.3 compared to 2020).

Among the points for improvement mentioned are the updating of IT equipment for flexible working (on this issue the Group is committed to using the funds allocated by the Conciliamo call for tender, as described below); the request for an assessment and self-assessment system based on target objectives for all employees (AdB is working on reviewing and relaunching the skills assessment system for 2022); and the possibility of improving corporate social responsibility, i.e. the set of policies and activities to be adopted internally and externally to "give back" to society the collective resources used/consumed. On this last aspect, please see to the initiatives set out in the Sustainability Plan.

In order to safeguard corporate well-being, AdB has built a solid welfare system over the years, which forms part of the 'generative bargaining' characterising relations with the social partners. The welfare platform and all its services are focused on offering forms of reconciliation between work and the private lives of individuals. The main pillars of the AdB welfare system are:

- Services
- Income Support
- Supplementary Pension
- Health and Well-Being
- Work-Life Balance

The welfare system includes both activities aimed at employee involvement and a modern and participatory system of industrial relations. Corporate welfare also forms part of the more sophisticated corporate remuneration policy and corporate retention system, since organisational well-being reduces conflict, absenteeism and employee turnover.

For some time now, AdB has provided flexible benefits (the Welfare Plan signed with Trade Unions and General Workers' Representative Body (RSU) in 2017), which can be accessed by all permanent employees and converted into the purchase of goods and services. Despite the economic crisis, again in 2021 employees were guaranteed access to services on the Welfare Platform thanks to the 10% pay cuts agreed by the Company's Executives.

There are also numerous initiatives promoted in the area of health and social security, which offer better

conditions than those provided for by sector collective bargaining, also thanks to specific agreements reached together with the corporate trade union. Thanks to a partnership with the ANT association, in 2021 a number of sessions dedicated to the early diagnosis of thyroid cancers were organised and a total of 90 free checks were made available to employees of the AdB Group, carried out in full compliance with COVID-19 regulations. In addition, a flu vaccination service was provided in partnership with Bologna AUSL again in 2021. A consultation point is also available to all employees. This is staffed by a dedicated occupational psychologist, who provides support for employees in difficulty, whether at work or in their private lives. The point remained in operation in 2021, and many of the meetings were conducted remotely through the use of an online platform. Numerous issues relating to the psychological impact of the pandemic and the wide use of remote working were addressed.

AdB supports work-life balance with a number of initiatives, including flexible working hours, a 45-minute lunch break during working hours, the option to take overtime or extra hours as additional annual leave, and the ability to take leave for specialist medical examinations (for shift employees only) or study leave. In order to promote mental and physical well-being through mindful eating, AdB has commissioned an operator in the sector to operate an inter-Company restaurant (available to the entire airport community) that also offers local products and organic food; in addition, since 2019 a gym has been available for the airport community.

In 2019, AdB signed an agreement with the relevant Trade Unions to provide support during working hours for single parents of young children, establishing an "Hour Bank", which collects holiday hours donated by other workers for the use of colleagues with disabled children, or those in particularly disadvantaged circumstances. Finally, in 2021, AdB was awarded (in 24th place out of 760 projects presented) resources under the #Conciliamo call, promoted by the Presidency of the Council of Ministers for projects on work-life balance, welfare and sustainable mobility. The funds will be used during 2022 to co-fund the welfare platform, integrated inter-modal regional transportation passes for employees, training activities and materials for remote working, and other support projects.

AdB supports its employees through COVID-19

Several initiatives were added to the AdB Welfare Plan during the pandemic, including the stipulation of a health care policy to cover COVID-related hospitalisations in 2021. Through the support of the ASL Health Unit at the airport and a private diagnostic centre, AdB carried out a COVID-19 screening campaign for its workers, with rapid antigen tests, and promoted the Region of Emilia-Romagna's vaccination campaign. Several initiatives are also in place to help employees manage family life and to reconcile their private and working lives during the emergency, including:

- the introduction of the **Smart Working Emergency** project for 120 non-shift workers (who were compatible in terms of their duties and the need to provide essential services);
- flexible clock-on (8am to 12pm) and clock-off (4pm to 8pm) times.
- the extension of the single-parenting agreement and the Hour Bank agreement to help single parents with children under the age of eighteen, or with children with severe disabilities, during working hours, plus the granting of holidays and permits;
- the granting of extended periods of voluntary redundancy in the case of particular organisational needs or because of particular health problems.

2.7.6 Industrial Relations

In the context of industrial relations, AdB promotes respect for norms and industrial and trade union relations and encourages positive relations with the representatives of airport operators. AdB participates in national meetings with Assaeroporti for the renewal of the National Collective Bargaining Agreement, together with national Air Transport trade unions, while maintaining continuous trade union relations at a local level. AdB also completed its Memorandum of understanding for Tenders, which highlighted the issues of legality, workplace safety, and transparency. The protocol was signed by the trade unions (CGIL, CISL, UIL and UGL), the Municipality and the Metropolitan City of Bologna, who provided support during the negotiations for the Handling companies and trade unions on the section dedicated to the handler market. The aim of the protocol was to establish a clear set of rules, in addition to contractual ones, to avoid social dumping and potential crisis situations at the airport.

With the continuation of the economic crisis, which hit the global commercial aviation sector hard, and the consequent need to resort to the support of the lay-off schemes provided for by national legislation, on February 26, 2021 an agreement was reached to activate the Temporary Lay-Off Scheme (as per Decree-Law No. 178/2020) for AdB and FFM employees for twelve additional weeks. Subsequently, on May 27, 2021, an agreement was signed for access to the additional 28 weeks provided for by the stimulus package. For both Wage Guarantee Fund periods, AdB and FFM also obtained income support for their workers from the Air Transport Solidarity Fund, which provided salary coverage of up to 80% in real terms of each worker's average salary in 2019.

With a view to protecting employment for their employees, in January 2021 AdB and FFM also signed an agreement with the trade unions to set up a voluntary incentive redundancy plan pursuant to Decree-Law No. 104/2020 (Article 14(3)) and Decree-Law No. 137/2020. The agreement was extended several times, until October 31, 2021. Fifteen employees of the two Companies volunteered for redundancy under the plan. In general, when managing the crisis and implementing contagion prevention measures in the workplace, AdB maintained a relationship of collaboration and mutual information exchange with trade unions and other companies operating at the airport.

Finally, in December 2021, an agreement was signed to set up a Result Bonus for TAG too (which until then had not been covered) for the three-year period 2021-2023; the financial bonus is awarded to Company employees when they achieve certain profitability, productivity and conscientiousness targets.

Pension plans

AdB care for its employees by paying particular attention to complementary pension schemes. Since 1990, an agreement between the Company and the trade unions The trade unions CGIL, CISL and local and corporate UIL representatives facilitated subscription to the 'PREVAER Pension and Security Fund for Airport Workers', with the aim of assuring all company employees additional and supplementary services to mandatory coverage. Today, the company makes a 2.9% contribution to the Pension Fund (additional contribution paid by the Company of 0.4%), one of the highest contributions within its category. Furthermore, in order to raise the awareness of the corporate population regarding supplementary pensions, specific training meetings have been organised to inform employees on the characteristics, opportunities and advantages of the fund, and on the opportunity to increase Results Bonuses by 20% by feeding them into the supplementary pension scheme. Both the Company and the trade union organisations continue to encourage employees to join the supplementary pension scheme, and 2021 also saw an increase in the number of employees participating in the PREVAER Fund.

At TAG and FFM, contribution is provided by the Collective Bargaining Agreement, and employees are made aware of membership through information campaigns.

Performance Indicators

PREVAER Pension Fund (GRI 201-3)	unit	2019	2020	2021
Number of subscribers	No.	103	116	126
Net pension assets (Company + Employees + Post-employment benefits)	€	358,635	381,230	419,155
FONSEA pension fund	unit	2019	2020	2021
Number of subscribers	No.	99	94	85
Net pension assets (Company + Employees + Post-employment benefits)	€	464,999	412,355	385,713

2.7.7 Occupational health and safety

AdB pays great attention to Health and Safety issues, in relation not only to workers but also to all airport users, as part of the sustainable development of its activities and services. To meet this objective, the Company Health and Safety Management System (HSMS) is certified under UNI EN ISO 45001:2018 standards and, in order to improve prevention and emergency management, it has implemented a Fire Safety System (FSA) in compliance with the Ministerial Decree of October 18, 2019, incorporating it into the Health and Safety Management System.

AdB is equipped with a specific organisation that possesses certain powers, guaranteeing the involvement and supervision of prevention and health and safety aspects in all areas of the Company

The Department of Health and Safety, in collaboration with the other organisational units, deals with activities such as risk assessment, improvement measure identification and specific training and information. Assessment activities are implemented through specific technical investigations and continuous cycles of inspections and supervision to monitor the application of health and safety rules and ensure their constant improvement, in addition to analysis following reports of accidents and injuries. Actions taken to eliminate and reduce risks have been effective, as is evidenced by the absence of work-related ill-health or high-consequence work-related injuries during the year.

Considerable attention is also paid to coordination with third parties through co-operation and co-ordination activities designed to provide information and assess interference risks, both for activities carried out with the Company's suppliers and for those with companies operating for any reason within the airport.

With a view to safeguarding the well-being of workers, the Company is also committed to managing work-related stress and has set up a listening desk (*for details see chapter 2.7.5, Employee well-being and satisfaction*).

In terms of sharing and raising the awareness of workers, in addition to the existing training activities the Company continues to provide information through web tools. The company intranet has risk assessments, procedures and documents on workplace safety, and it promotes a culture of safety through communications and in-depth analysis on the Company's social media.

Supporting employees through the COVID-19 pandemic

As the pandemic health emergency has continued, the weekly meetings of the special COVID-19 Committee, set up last year and extended to all Group companies, continued in 2021 to constantly monitor the developing pandemic situation and identify the appropriate containment measures to be put in place, including applying government directives. Containment measures have been maintained and implemented, both for individual protection and to limit the spread of the virus. In addition, there has been a focus on providing information and in-depth analysis for company staff and support for people's individual situations in the context of the ongoing pandemic.

A permanent unit has also been set up at the airport, in collaboration with an external Company, where employees can go for blood tests in order to improve the pandemic screening service, without having to attend their local pharmacy.

Performance Indicators

Employee incidents ²¹ (GRI Standard 2018 403-9)		unit	31/12/2019 Total	31/12/2020 Total	31/12/2021 Total
Recordable injuries			6	7	5
	AdB S.P.A.	N.	6	6	4
	Fast Freight Marconi S.p.A.		-	1	-
	Tag Bologna S.r.l.		-	-	1
Number of hours worked			846,695	588,354	589,310
	AdB S.P.A.	hours	802,520	551,436	546,150
	Fast Freight Marconi S.p.A.		27,128	17,284	18,144
	Tag Bologna S.r.l.		17,047	19,634	25,016
Rate of recordable work-related injury			7.09	11.90	8.48

²¹ In line with the requirements of the new GRI Standard 403-9, in 2020, commuting incidents will only be reported where the transport has been organised by the Group. In 2021 there were six commuting incidents involving employees and six commuting incidents involving non-employee staff, in all cases the transport had not been organised by the Group

In 2021 there were 5 work-related injuries, which is an improvement on the previous year (7 injuries). Regarding the causes of work-related injuries, they are mainly due to stumbling or handling of people and suitcases or bulky objects, resulting in trauma and bruising. We note that there was a period of approximately five months (from February to July) where no work-related incidents were recorded.

In terms of injury severity, there was a decrease in the number of hours of absence due to injury (1,954 such hours in 2021, compared with 4,773 recorded in 2020).

During the three-year period, there were no deaths or cases of work-related ill health, and of the five work-related injuries recorded during the year, none of them represented "high-consequence work-related injuries²²".

Incidents suffered by non-employees (GRI Standard 2018 403-9)	unit	31/12/2020	31/12/2021
		Total	Total
Recordable injuries	N.	14	32
High-consequence injuries		1	-
Number of hours worked	hours	427,632	990,264
Rate of recordable work-related injury		32.74	33.32
Rate of with work-related injuries with serious consequences		2.38	-

Since 2019, the Group has undertaken to collect data on injuries to workers who are not employees of the Group, handlers and temporary employment companies, and from 2021 also companies operating under contracts with a duration of more than one year with reference to worksites (Title IV of Legislative Decree No. 81/08) or service/maintenance. In addition to the data shown in the table, for 2021 one handling company reported the death at work of an employee caused by a sudden illness; this event was not considered a work-related injury by INAIL and was therefore not included in the table above. In 2021 there were 32 work-related injuries involving workers who were not employees. This was an increase and consisted of 29 injuries to workers at handling companies, 1 injury to a worker at a company with a contract with AdB, and 2 injuries to workers in companies with a contract with FFM. Although the value has risen, it should be remembered that the reporting scope has expanded.

²² High-consequence work-related injuries are those workplace injuries that result in death or an injury from which the worker cannot recover, does not recover, or is not realistically expected to recover fully by returning to pre-accident health within 6 months.

Glossary

“ABC” Gate - Automatic Border Control
ACI Europe - Airports Council International Europe
TRA - Transport Regulation Authority
CRM - Customer Relationship Management
ENAV - National Agency for Flight Assistance
ENAC - the Italian National Civil Aviation Authority
EMT - Energy Management Team
ERM - Enterprise Risk Management
GPG - Qualified Security Guards
GSE - Ground Support Equipment
IATA - International Air Transport Association.
ICAO - International Civil Aviation Organisation
IRESA - Regional Tax on Aircraft Noise Emissions
MBO - Management by Objectives
MOG - Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01
OdV - Supervisory Board
PAES - the Municipality of Bologna’s Sustainable Energy Action Plan
PRM - Passengers with Reduced Mobility
HWMP - Home-Work Moving Plan
SDGs - Sustainable Development Goals
SMS - Safety Management System

Table of reconciliation between GRI Standards and material topics²³

Material topic	GRI Standard and Airport Operators sector disclosure	Scope of impact	Type
Employee training and development	Training	Group	Indirect impact
Management of human resources, their well-being and workers' health and safety	Employment	Group	Indirect impact
	Occupational health and safety	Group, Temporary workers, Handling company workers	Indirect impact
	Labor/Management Relations	Group	Indirect impact
	Economic performance	Group	Indirect impact
Gender equality, diversity & inclusion	Diversity and equal opportunity	Group	Indirect impact
Management of natural resources and environmental impacts	Water	Group	Indirect impact
Circular economy, waste and hazardous substance management	Waste	Group	Indirect impact
Net zero carbon: energy efficiency and climate change mitigation	Energy	Group	Indirect impact
	Emissions	Group	Indirect impact
Noise management	*	Group, Airport operators	Direct and indirect impact
Digitalisation	*	Group	Indirect impact
Airport infrastructure development	Market presence	Group, Airport operators	Indirect impact
Expanding the network of destinations	Market presence	Group, Airport operators	Direct and indirect impact
Customer satisfaction, quality of services offered and non-aviation business development	Customer health and safety	Group, Airport operators	Direct and indirect impact
Regional involvement and development	Indirect economic impacts	Group	Direct and indirect impact
Accessibility of structures	*	Group, Airport Operators and Government	Direct and indirect impact
Airport safety and emergency management	Customer health and safety	Group	Indirect impact
Corruption prevention	Anti-corruption Anti-competitive behavior	Group	Indirect impact
	Socio-economic compliance	Group	Indirect impact
Sustainable supply chain	*	Group	Direct and indirect impact
	Economic performance	Group	Indirect impact

²³ The fields in the "GRI Standards and Airport Operators sector disclosure" column marked with an asterisk (*) refer to issues not directly linked to a Topic-Specific GRI Standard. The Group sets out in the document the management approach adopted and the relevant indicators.

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102-12	Externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes	P.12-13 Market overview, business model and strategy P.16 2030 Agenda: the Group's interaction with Sustainable Development Goals (SDGs) P.63-65 Energy efficiency and contributions to mitigating climate change	
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ETHICS AND INTEGRITY			
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102-56	External assurance	P.92 Independent Auditors' Report
ECONOMIC PERFORMANCE: TOPIC SPECIFIC STANDARDS		
GRI 201: ECONOMIC PERFORMANCE 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.44-45 Contributing to regional development P.80 Industrial Relations
103-3	Evaluation of the management approach	P.44-45 Contributing to regional development P.80 Industrial Relations
201-1	Direct economic value generated and distributed	P.44-45 Contributing to regional development
201-3	Coverage of the pension plans established by the organization	P.80 Industrial Relations
GRI 202: MARKET PRESENCE 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.80 Industrial Relations
103-3	Evaluation of the management approach	P.80 Industrial Relations
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	This aspect is governed by the national collective bargaining agreements and supplementary agreements applied by the Group; entry-level salaries per category are therefore equal to the minimum set out by those contracts.
AO1	Total number of passengers during the year, divided into passengers on international and domestic flights, by origin/destination and connection, including passengers in transit	P.38-39 Expanding the destination network
AO3	Total amount of cargo handled in tons	P.38-39 Expanding the destination network
GRI 203: INDIRECT ECONOMIC IMPACTS 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.44-45 Contributing to regional development
103-3	Evaluation of the management approach	P.44-45 Contributing to regional development
203-2	Significant indirect economic impacts, including the size of the impacts	P.44-45 Contributing to regional development
GRI 205: ANTI-CORRUPTION 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.30-31 Corruption prevention
103-3	Evaluation of the management approach	P.30-31 Corruption prevention
205-2	Communication and training about anti-corruption policies and procedures	P.30-31 Corruption prevention
205-3	Confirmed incidents of corruption and actions taken	In 2021, there were no recorded incidents of corruption
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.28-29 The organisational model for ethical management of the business

103-3	Evaluation of the management approach	P.28-29 The organisational model for ethical management of the business
206-1	Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation, and their outcomes	No cases of non-conformity were identified during the reporting period.
GRI 207: TAX 2019		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.31 Tax Responsibility
103-3	Evaluation of the management approach	P.31 Tax Responsibility
207-1	Approach to tax	P.31 Tax Responsibility
207-2	Tax governance, control and risk management	P.31 Tax Responsibility
207-3	Stakeholder engagement and management of concerns related to tax	P.31 Tax Responsibility
ENVIRONMENTAL PERFORMANCE: TOPIC SPECIFIC STANDARDS		
GRI 302: ENERGY 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.62 Protecting the environment and responding to the challenges of climate change P.63-65 Energy efficiency and contributions to mitigating climate change
103-3	Evaluation of the management approach	P.62 Protecting the environment and responding to the challenges of climate change P.63-65 Energy efficiency and contributions to mitigating climate change
302-1	Energy consumption within the organization	P.63-65 Energy efficiency and contributions to mitigating climate change
302-3	Energy Intensity	P.63-65 Energy efficiency and contributions to mitigating climate change
GRI 303: WATER AND EFFLUENTS 2018		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.62 Protecting the environment and responding to the challenges of climate change P.67 Management of water resources
103-3	Evaluation of the management approach	P.62 Protecting the environment and responding to the challenges of climate change P.67 Management of water resources
303-1	Interactions with water as a shared resource	P.62 Protecting the environment and responding to the challenges of climate change P.67 Management of water resources
303-2	Management of water discharge-related impacts	P.62 Protecting the environment and responding to the challenges of climate change P.67 Management of water resources
303-3	Water withdrawal	P.67 Management of water resources
AO4	Water quality	P.67 Management of water resources
GRI 305: EMISSIONS 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.62 Protecting the environment and responding to the challenges of climate change P.63-65 Energy efficiency and contributions to mitigating climate

		change
103-3	Evaluation of the management approach	P.62 Protecting the environment and responding to the challenges of climate change P.63-65 Energy efficiency and contributions to mitigating climate change
305-1	Direct (Scope 1) GHG (greenhouse gas) emissions	P.63-65 Energy efficiency and contributions to mitigating climate change
305-2	Energy indirect (Scope 2) GHG emissions	P.63-65 Energy efficiency and contributions to mitigating climate change
305-4	GHG emissions intensity	P.63-65 Energy efficiency and contributions to mitigating climate change
AO5	Air quality pollutant concentrations in micrograms per cubic metre (µg/m ³) or parts per million (ppm) as required by applicable legislation	P.65-66 Air quality
GRI 306: WASTE 2020		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.62 Protecting the environment and responding to the challenges of climate change P.67-69 Waste management
103-3	Evaluation of the management approach	P.62 Protecting the environment and responding to the challenges of climate change P.67-69 Waste management
306-1	Waste generation and significant waste-related impacts	P.67-69 Waste management
306-2	Management of significant waste-related impacts	P.67-69 Waste management
306-3	Hazardous waste	P.67-69 Waste management
306-4	Waste diverted from disposal	P.67-69 Waste management
306-5	Waste directed to disposal	P.67-69 Waste management
TOPIC: NOISE		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.62 Protecting the environment and responding to the challenges of climate change P.62-63 Noise management
103-3	Evaluation of the management approach	P.62 Protecting the environment and responding to the challenges of climate change P.62-63 Noise management
SOCIAL PERFORMANCE: TOPIC SPECIFIC STANDARDS		
GRI 401: EMPLOYMENT 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.70 Investing in people and their professional development P.71-74 Management of personnel P.78-79 Employee well-being and satisfaction
103-3	Evaluation of the management approach	P.70 Investing in people and their professional development P.71-74 Management of personnel P.78-79 Employee well-being and satisfaction
401-1	New employee hires and employee turnover	P.71-74 Management of personnel
401-2	Benefits provided to full-time employees that are not provided to part-time employees	P.78-79 Employee well-being and satisfaction
GRI 402: LABOR/MANAGEMENT RELATIONS 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.70 Investing in people and their professional development P.80 Industrial Relations
103-3	Evaluation of the management approach	P.70 Investing in people and their professional development P.80 Industrial Relations

402-1	Minimum notice periods regarding operational changes	AdB does not implement specific policies concerning the minimum notice to be given in case of operational changes, nor does the sector collective bargaining agreement provide for a minimum notice period to employees in case of organisational changes. On the occurrence of operational changes, the company follows corporate reorganisation phases through service and personnel communications, and, if changes affect Airport Safety issues, through change management procedures in accordance with Airport Regulation n. 139.
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.70 Investing in people and their professional development P.81-82 Occupational health and safety
103-3	Evaluation of the management approach	P.70 Investing in people and their professional development P.81-82 Occupational health and safety
403-1	Occupational health and safety management system	P.81-82 Occupational health and safety
403-2	Hazard identification, risk assessment, and incident investigation	P.81-82 Occupational health and safety
403-3	Occupational health services	P.81-82 Occupational health and safety
403-4	Worker participation, consultation, and communication on occupational health and safety	P.81-82 Occupational health and safety
403-5	Worker training on occupational health and safety	P.81-82 Occupational health and safety
403-6	Promotion of worker health	P.81-82 Occupational health and safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P.81-82 Occupational health and safety
403-9	Work-related injuries	P.81-82 Occupational health and safety
GRI 404: TRAINING AND EDUCATION 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.70 Investing in people and their professional development P.75 Performance assessment P.75-78 Training
103-3	Evaluation of the management approach	P.70 Investing in people and their professional development P.75 Performance assessment P.75-78 Training
404-1	Average hours of training per year per employee, by gender and category	P.75-78 Training
404-3	Percentage of employees receiving regular performance and career development reviews, by gender and category	<i>In 2021 the performance assessment system was suspended, remaining active for only 54.1% of employees (51.8% of men and 56.6% of women, respectively). Specifically, in 2021 shift workers in the Security sector (45.7% of Group employees) were involved in the assessment system in accordance with the legislation, and employees, middle managers and Executives involved in the MBO plan.</i>
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.20-21 The Corporate Governance Model

		P.70 Investing in people and their professional development P.74-75 Diversity and equal opportunity
103-3	Evaluation of the management approach	P.20-21 The Corporate Governance Model P.70 Investing in people and their professional development P.74-75 Diversity and equal opportunity
405-1	Composition of governance bodies and breakdown of employees by gender, age, minority group membership and other indicators of diversity	P.20-21 The Corporate Governance Model P.74-75 Diversity and equal opportunity
GRI 416: CUSTOMER HEALTH AND SAFETY 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.54 Quality of the commercial offer and of premium services P.55 Airport safety and emergency management
103-3	Evaluation of the management approach	P.54 Quality of the commercial offer and of premium services P.55 Airport safety and emergency management
416-1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	P.55 Airport safety and emergency management
416-2	Total number (subdivided by type) of cases of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle	No cases of non-conformity were identified during the reporting period.
AO9	Total annual number of wildlife strikes per 10,000 aircraft movements	P.55 Airport safety and emergency management
GRI 419: SOCIOECONOMIC COMPLIANCE 2016		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.49 Customer satisfaction and service quality
103-3	Evaluation of the management approach	P.49 Customer satisfaction and service quality
419-1	Monetary value of sanctions for non-compliance with laws and/or regulations regarding products or services	P.28-29 The organisational model for ethical management of the business <i>The Group received a financial penalty in 2021. More information can be found on page 29.</i>
TOPIC: AIRPORT SAFETY AND EMERGENCY MANAGEMENT		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.55 Airport safety and emergency management
103-3	Evaluation of the management approach	P.55 Airport safety and emergency management
TOPIC: ACCESSIBILITY OF STRUCTURES		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.42-43 Ensuring accessibility and public transport
103-3	Evaluation of the management approach	P.42-43 Ensuring accessibility and public transport
TOPIC: CUSTOMER SATISFACTION, QUALITY OF SERVICES OFFERED AND NON-AVIATION BUSINESS DEVELOPMENT		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics P.49 Customer satisfaction and service quality
103-2	The management approach and its components	P.52-53 Respond to the needs of Passengers with Reduced Mobility (PRM) P.49 Customer satisfaction and service quality
103-3	Evaluation of the management approach	P.52-53 Respond to the needs of Passengers with Reduced Mobility (PRM)

TOPIC: SUSTAINABLE SUPPLY CHAIN		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.34 Procurement policies and tender management
103-3	Evaluation of the management approach	P.34 Procurement policies and tender management
TOPIC: DIGITALISATION		
103-1	Explanation of the material topic and its Boundary	P.27-28 Materiality Analysis P.84 Table of reconciliation between GRI Standards and material topics
103-2	The management approach and its components	P.51 Innovation and digitalisation at the service of the business and passengers
103-3	Evaluation of the management approach	P.51 Innovation and digitalisation at the service of the business and passengers

Independent Auditors' Report



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Independent auditors' report on the consolidated voluntary disclosure of non-financial information in accordance with Article 3, par. 10, of Legislative Decree 254/2016 and with Article 5 of Consob Regulation adopted with Resolution n. 20267 of 18th January 2018

(Translation from the original Italian text)

To the Board of Directors of
Aeroporto Guglielmo Marconi di Bologna S.p.A.

We have been appointed to perform a limited assurance engagement pursuant to Article 3, paragraph 10, of Legislative Decree 30th December 2016, n. 254 (hereinafter "Decree") and article 5 of C Regulation adopted with Resolution 20267/2018, on the consolidated voluntary disclosure of non-financial information of Aeroporto Guglielmo Marconi di Bologna S.p.A. and its subsidiaries (hereinafter the "Group") for the year ended on 31st December 2021 in accordance with article 4 and 7 of the Decree and approved by the Board of Directors on 14th March 2022 (hereinafter "DNF").

Responsibilities of Directors and Board of Statutory Auditors for the DNF

The Directors are responsible for the preparation of the DNF in accordance with the requirements of articles 3 and 4 of the Decree and the "Global Reporting Initiative Sustainability Reporting Standards" defined by GRI – Global Reporting Initiative (hereinafter "GRI Standards"), identified by them as a reporting standard.

The Directors are also responsible, within the terms provided by law, for that part of internal control that they consider necessary in order to allow the preparation of the DNF that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for identifying the contents of the DNF within the matters mentioned in article 3, par. 1, of the Decree, considering the business and the characteristics of the Group and to the extent deemed necessary to ensure the understanding of the Group's business, its performance, its results and its impact.

The Directors are also responsible for defining the Group's management and organization business model, as well as with reference to the matters identified and reported in the DNF, for the policies applied by the Group and for identifying and managing the risks generated or incurred by the Group.

The Board of Statutory Auditors is responsible, within the terms provided by the law, for overseeing the compliance with the requirements of the Decree.

Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior. Our audit firm applies the International Standard on Quality Control 1 (ISQC Italia 1) and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations

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Member firm of Ernst & Young Global Limited

Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the DNF with the requirements of the Decree and of the GRI Standards. Our work has been performed in accordance with the principle of "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and execution of work in order to obtain a limited assurance that the DNF is free from material misstatements. Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the ISAE 3000 Revised ("reasonable assurance engagement") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the DNF were based on our professional judgment and included inquiries, primarily with company's personnel responsible for the preparation of the information included in the DNF, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the relevant matters in relation to the activities and characteristics of the Group reported in the DNF, in order to assess the reasonableness of the selection process applied in accordance with the provisions of article 3 of the Decree and considering the reporting standard applied;
2. analysis and evaluation of the criteria for identifying the consolidation area, in order to evaluate its compliance with the provisions of the Decree;
3. comparison of the economic and financial data and information included in the DNF with those included in the Aeroporto Guglielmo Marconi di Bologna Group's consolidated financial statements;
4. understanding of the following aspects:
 - o Group's management and organization business model, with reference to the management of the matters indicated in the article 3 of the Decree;
 - o policies adopted by the Group related to the matters indicated in the article 3 of the Decree, results achieved and related key performance indicators;
 - o main risks, generated or suffered related to the matters indicated in the article 3 of the Decree.

With regard to these aspects, we obtained the documentation supporting the information contained in the DNF and performed the procedures described in item 5. a) below

5. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the DNF.
In particular, we have conducted interviews and discussions with the management of Aeroporto Guglielmo Marconi di Bologna S.p.A. and other personnel of Aeroporto Guglielmo Marconi di Bologna S.p.A. and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the management responsible for the preparation of the DNF.

Furthermore, for significant information, considering the Group activities and characteristics:

- at Group level
 - a) with reference to the qualitative information included in the DNF, and in particular to the business model, policies implemented and main risks, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;
 - b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.

- for the site of Bologna of Aeroporto Guglielmo Marconi di Bologna S.p.A., that we have selected based on their activities, relevance to the consolidated performance indicators, we have carried out remote interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.

Conclusions

Based on the procedures performed, nothing has come to our attention that causes us to believe that the DNF of the Aeroporto Guglielmo Marconi di Bologna Group for the year ended on 31st December 2021 has not been prepared, in all material aspects, in accordance with the requirements of articles 3 and 4 of the Decree and the GRI Standards.

Bologna, 31st March 2022

EY S.p.A.
Signed by: Alberto Rosa
(Auditor)

This report has been translated into the English language solely for the convenience of international readers.



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