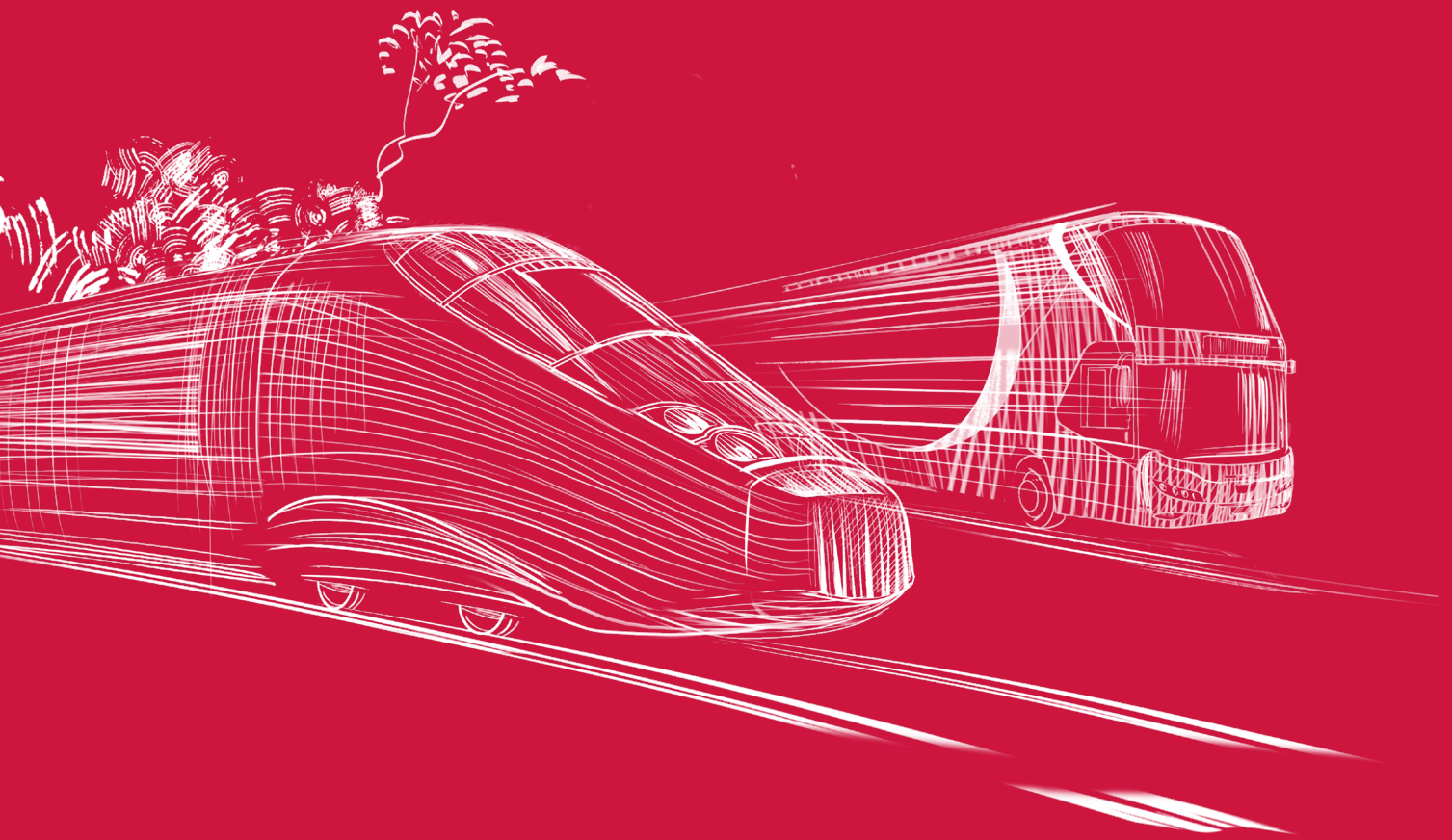
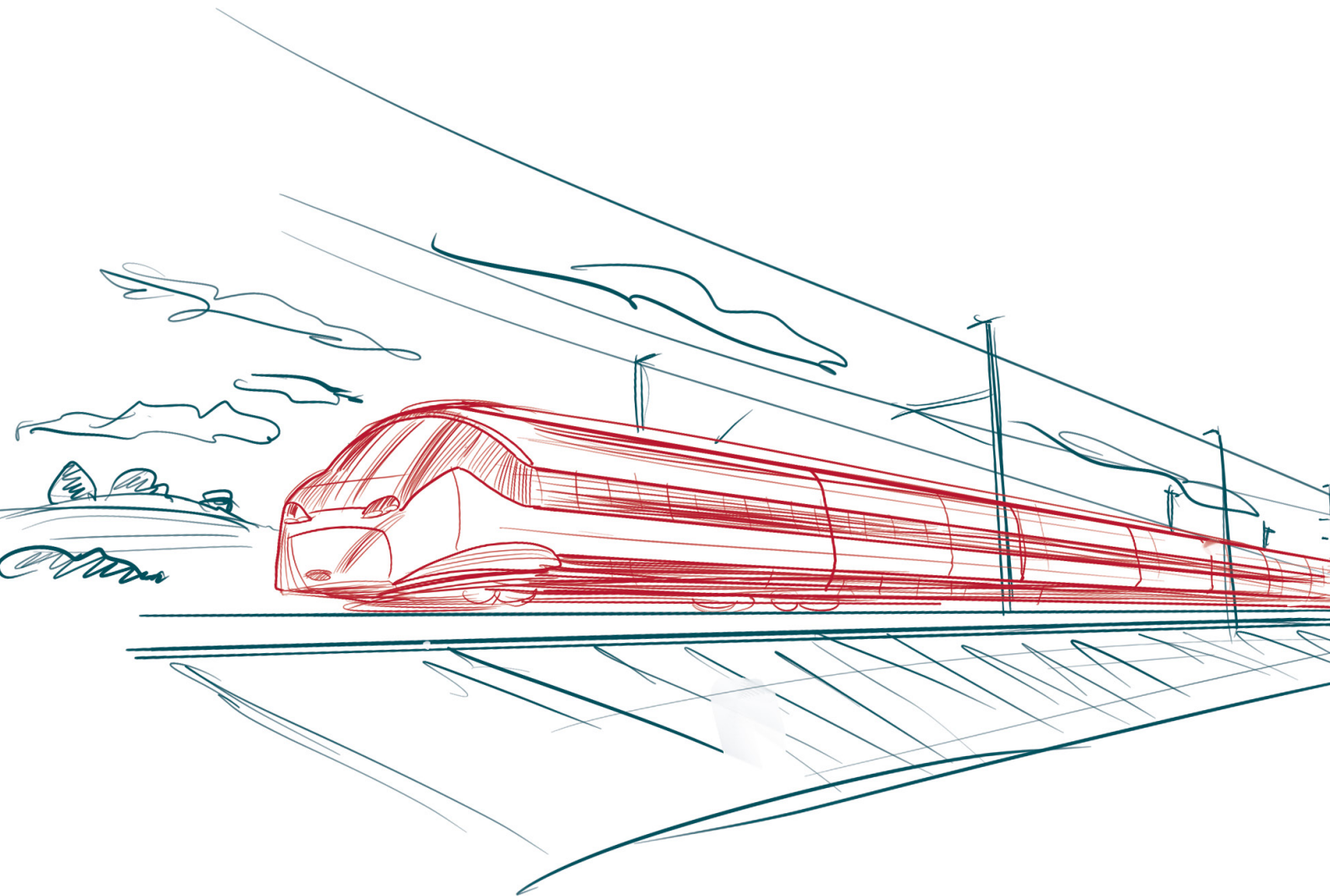


Integrated, responsible mobility solutions

Executive summary 2024



.italo  **itabus** 





Message to stakeholders

Dear Stakeholders,

We are excited to present the Italo Group's first Sustainability Report, in which we wish to share the results achieved and challenges met.

Following the acquisition of Itabus in May 2023, we have reinforced our commitment to sustainable, integrated mobility, adding road transport to our existing rail services.

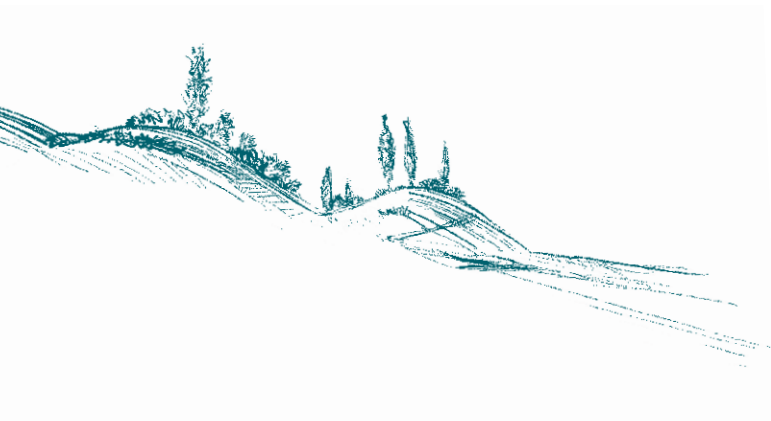
Sustainability, in all its forms, does not translate into an objective reached, but into a daily journey requiring constant commitment and meticulous strategic planning to respond to the challenges ahead.

Our multi-year Sustainability Plan describes how the Group intends to deliver responsible growth, in which our operations are supported by innovative processes designed to reduce our impact on the environment, consume less energy and have a positive social impact that creates value for the community.

All of this is made possible by our solid governance structure that builds on the present and looks to the future.



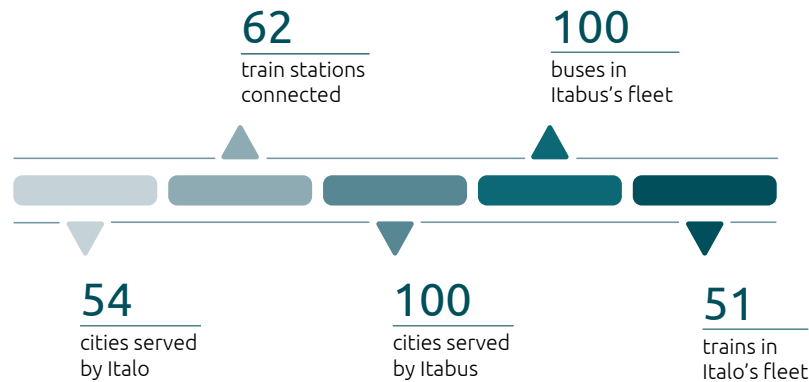
Gianbattista La Rocca
*Chief Executive Officer of Italo
and Chairman of Itabus*





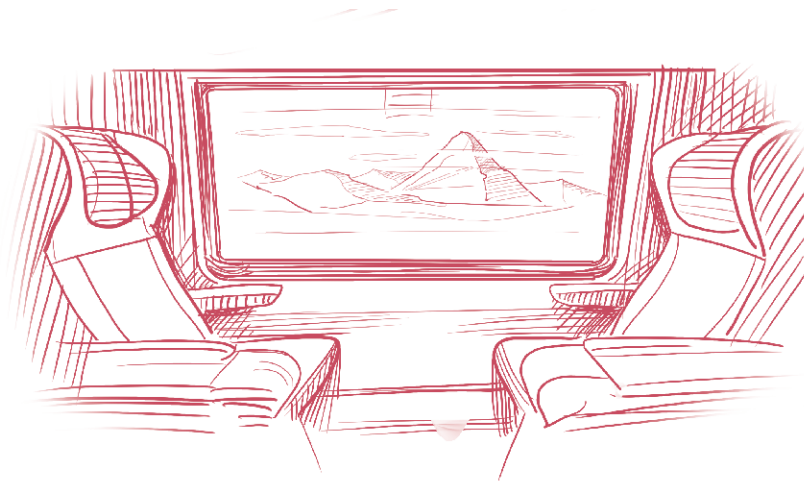
An integrated network

Read the full
section from page 7
in the 2024 Report



MISSION

Our mission is to provide passengers with safe, reliable and technologically advanced high-speed rail and road transport services, with a strategy focused on safety, hospitality, quality, market presence and sustainability.



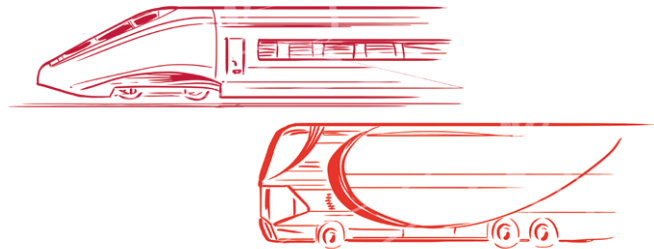
OUR FLEET

25 AGV trains

26 EVO trains

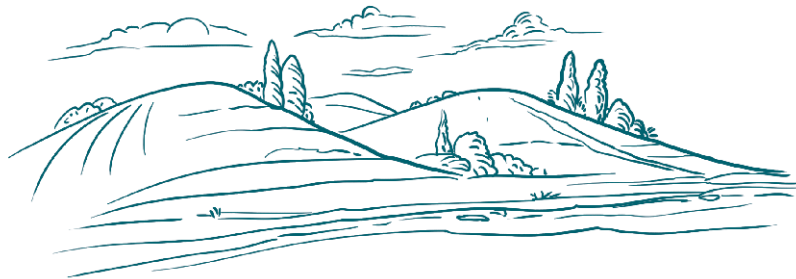
75 double-decker buses

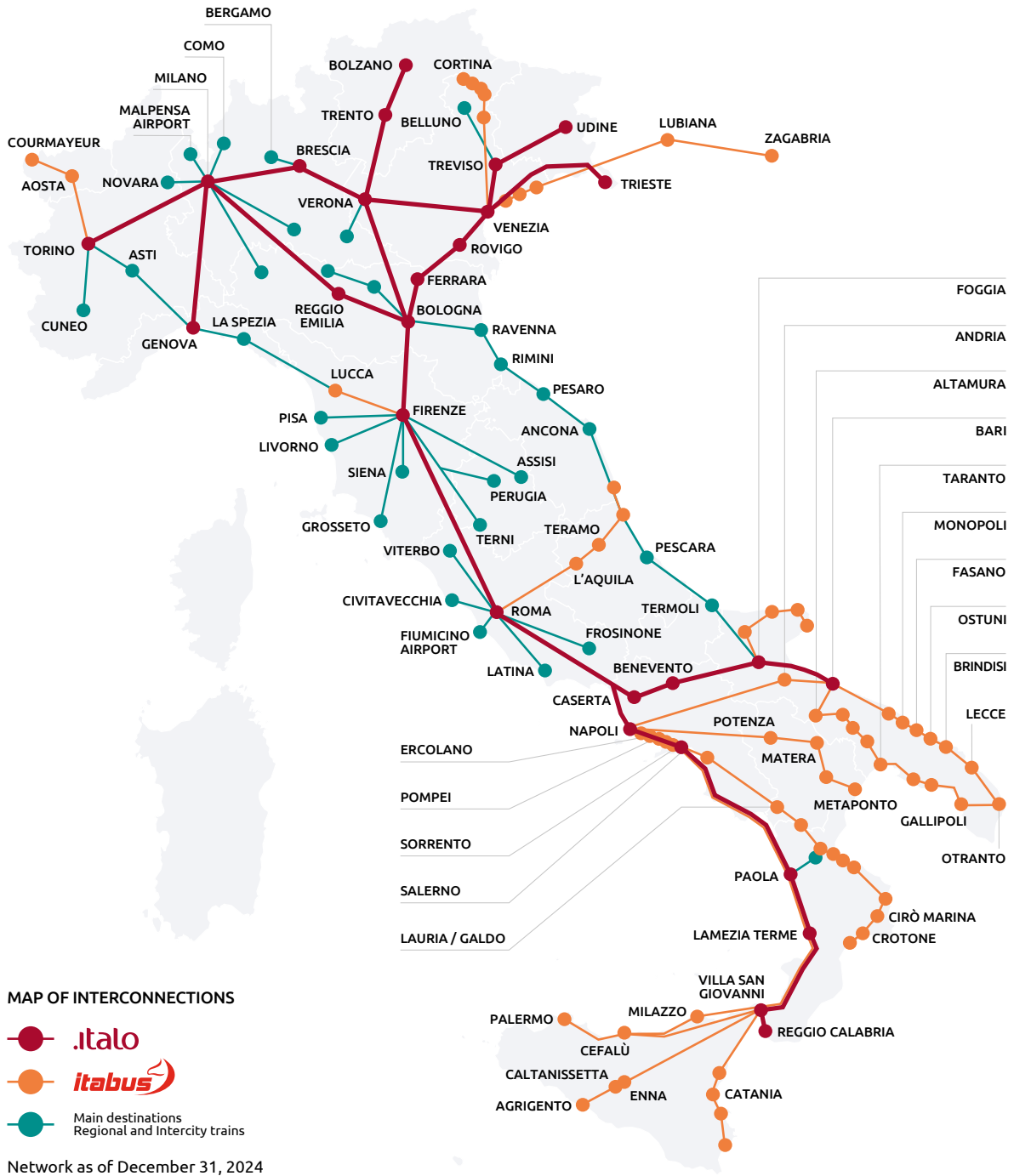
25 single-decker buses



We have invested in **innovative, sustainable trains and buses**, above all Alstom's AGV (Automotrice Grande Vitesse) and EVO trains, built using recyclable materials and according to eco-sustainable criteria with the aim of reducing the environmental impact. Our buses, produced by MAN (a Volkswagen group company), have Euro 6D Diesel engines, limiting CO₂ emissions and making Itabus one of the leading road transport providers in terms of its care for the environment.

We operate **118 daily services to over 100 cities in Italy and beyond**. Thanks to synergies between the two companies and integration with other operators, it has been possible to develop an **integrated mobility network** providing passengers with a vast range of options (regional and intercity rail services and maritime transport across the Strait of Messina) and offering the convenience of a **combined ticket** that can be bought as part of a single purchase transaction.





Key goals achieved in 2024

Italo received the internationally recognized **“UIC Sustainability Impact Award”** in the “Healthy cities and communities” category for our innovative **“Heart-safe Train”** initiative.

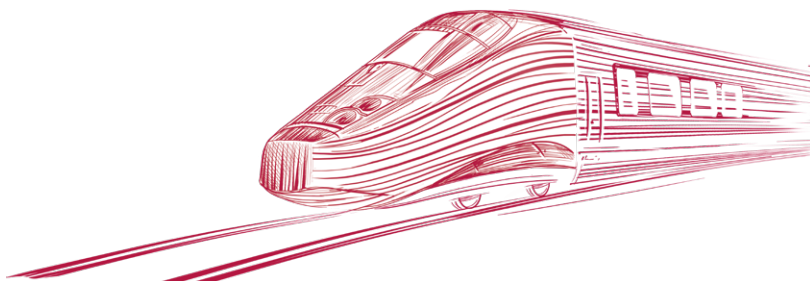
Italo published our **“Sustainability, Safety, Health and Environmental Policy”**, renewing and strengthening our commitment to sustainability and clearly setting out the Company’s principles, goals and commitments designed to drive continuous improvement.

Italo ranked **number one among rail transport undertakings** in the survey of Italy’s “Top job–Best Employers 2024/2025” conducted by the Istituto Tedesco Qualità e Finanza (ITQF) and Repubblica.

Itabus has opted to fuel its fleet of buses with **biofuel**.

Italo consolidated the project, launched in 2023, that **subjects suppliers to an ESG assessment**, with the aim of ensuring a sustainable supply chain.

The **Group** has embarked on a process that will lead to **full compliance with the CSRD** from 2025.



Sustainable finance

Read the full
section from page 15
in the 2024 Report



Sustainable finance puts environmental, social and governance (ESG) concerns at the heart of decision-making and investment planning, focusing resources on sustainable projects over the short and medium/long term. In 2019, Italo obtained the **largest ever Green Loan** in the transport sector, amounting to **€1.1 billion**, to invest in more responsible mobility. In 2023, Italo agreed a **new green loan of €1.4 billion**, used to refinance existing green investments and further expand the Company's ecofriendly fleet. This highlights the fact that Italo isn't a follower but a leader of change.

GREEN LOAN
WORTH € **1,4** BILLION TO STRENGTHEN
SUSTAINABLE INVESTMENT

Our strategy

Read the full
section from page 15
in the 2024 Report



Sustainability Plan 2025 - 2027

 Sustainability ENVIRONMENT

E1

Climate change

E2

Cut GHG emissions and energy use

E3

Reduce and recycle waste

 Sustainability SOCIAL

S1

Health and safety of employees and passengers

S2

Employee development, engagement and wellbeing

S3

Diversity and inclusion

S4

Communities and society

 Sustainability GOVERNANCE

G1

Corporate Governance

G2

Cybersecurity & Data Protection

G3

Stakeholder engagement

Agenda 2030

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

7

AFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

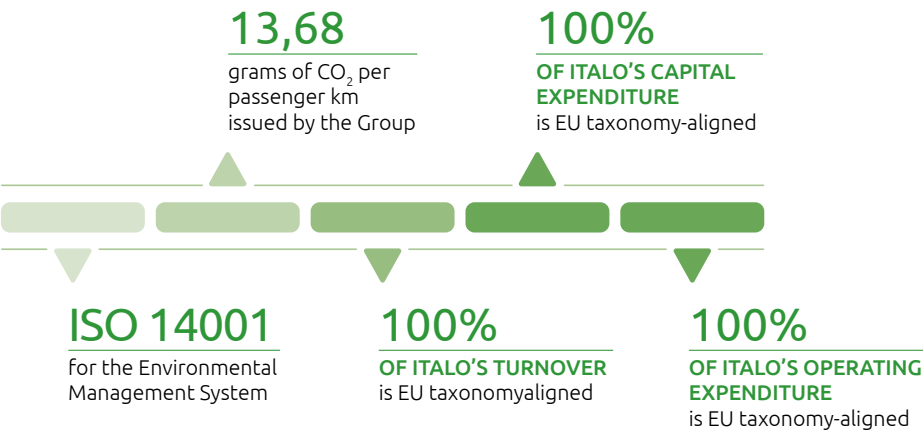
17

PARTNERSHIP FOR DEVELOPMENT

Environment



Read the full section from page 18 in the 2024 Report

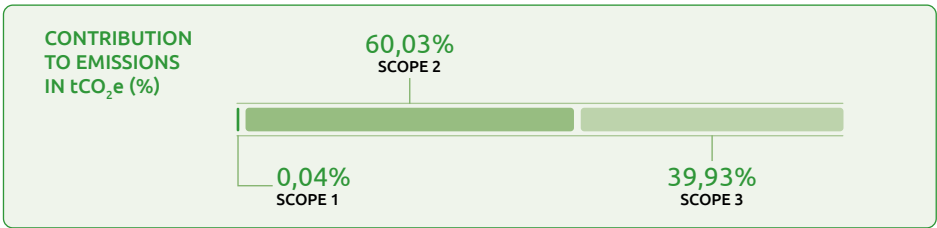


AN ECO-SUSTAINABLE FLEET AND SPECIFIC MEASURES TO COMBAT CLIMATE CHANGE

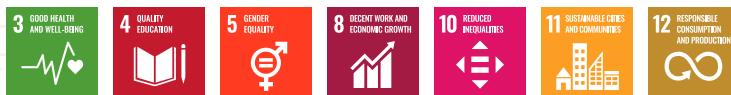
Our **environmentally sustainable fleet** is a symbol of the major contribution that the Group can make to combatting climate change. Italo has always invested in innovative, sustainable trains built using **recyclable materials and designed according to eco-sustainable criteria**.

Itabus invests in the **latest models of bus**, equipped with the most up-to-date Euro 6D Diesel engines and also chooses to fuel its fleet with biofuel, consisting entirely of renewable raw materials and mainly produced from waste products.

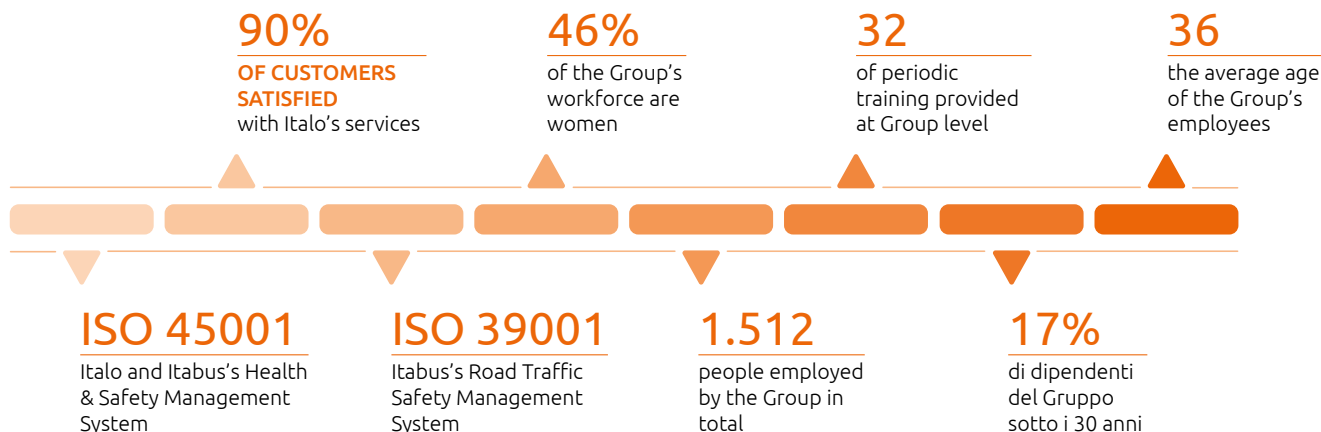
The chart shows that the Company produces a **very low level of direct emissions** (Scope 1), reflecting its sustainable operating footprint. Emissions derive primarily from the energy purchased (Scope 2) and the value chain (Scope 3).



Social



Read the full section from page 27 in the 2024 Report



SAFETY: A PRIORITY FOR THE GROUP

We care deeply about the **health of our colleagues and passengers**, ensured by the regular conduct of planned and cyclical maintenance of the entire fleet and also thanks to our specialist partners who clean the vehicles before each new journey begins.

PASSENGER HEALTH AND SAFETY GUARANTEED ON **100%** OF OUR SERVICES



Italo is the was the **first railway company in the world to install HEPA** (high-efficiency particulate air) **filters** on trains to improve air circulation on board trains, reducing particulate matter and fine dust.

AIR FULLY RECYCLED EVERY **3** MINUTES

Italo was also, in 2016, the **first railway operator in Italy to be equipped with semi-automatic external defibrillators**, with devices installed on all trains, at ticket offices and at places of work. When used by appropriately trained staff, the devices enable aid to be provided rapidly in the event of need.

INTERMODALITY, GEOGRAPHICAL FOOTPRINT AND QUALITY OF SERVICE

Italo continues to invest in an integrated transport system connecting numerous national and international destinations. The main advantages of this system are:



The most innovative and versatile initiatives undertaken by Italo include **.italogo** (available on the website and the app), a portal designed to enhance the travel experience for passengers.

Italo guarantees that the automated ticket machines installed at all stations are fully accessible and that, on board its trains, all the laws designed to safeguard the **right to personal mobility** are complied with. Itabus guarantees **access to its vehicles** with the same level of comfort and safety as on trains, giving everyone the possibility to access the services, including people with reduced mobility.

The Italo Group puts **customer satisfaction** at the heart of what we do. In 2024, over 250 thousand of Italo's passengers took part in the satisfaction survey, with **more than 90% declaring themselves fully satisfied**.

The Group's presence around Italy also takes the form of **sponsorship of social and cultural events**. The initiatives promoted by Italo in 2024 include:



Telethon Foundation

Telethon volunteers are on board Italo's trains each day to make passengers aware of the **importance of the research** carried out by the Foundation. Italo has also made available its communication channels to support the initiatives.



DAE donation

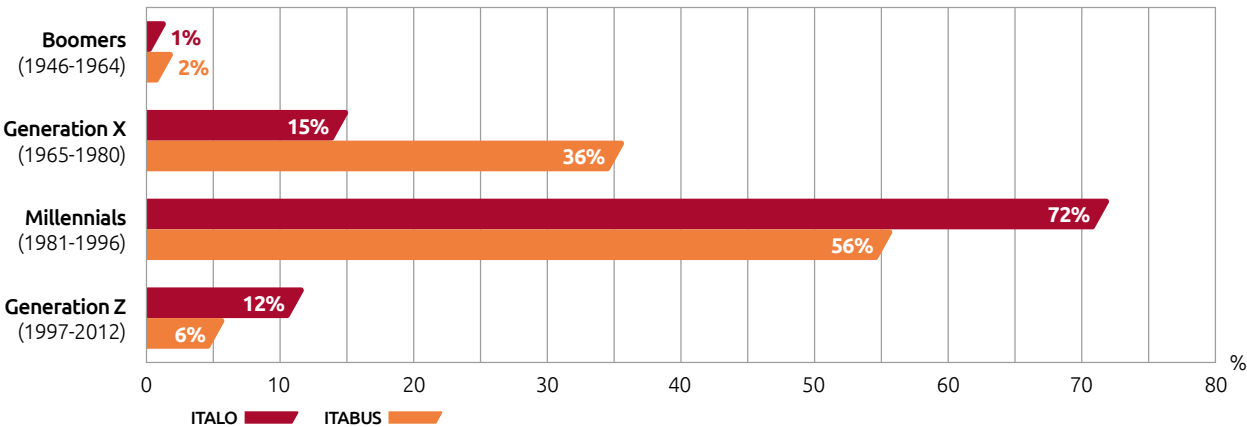
Thanks to the **"Forward Heart"** project, Italo, with the partner EMD112, donates a defibrillator for every life saved on board: **in 2024, Italo donated 2 defibrillators**.

EMPLOYEE WELLBEING: A PEOPLE-CENTRIC APPROACH

Inclusivity

Diversity and inclusion play a major role in Itabus’s corporate culture, meaning that in 2024 the Group **did not record any episodes of discrimination.**

DISTRIBUTION BY GENERATION



Pangea Foundation

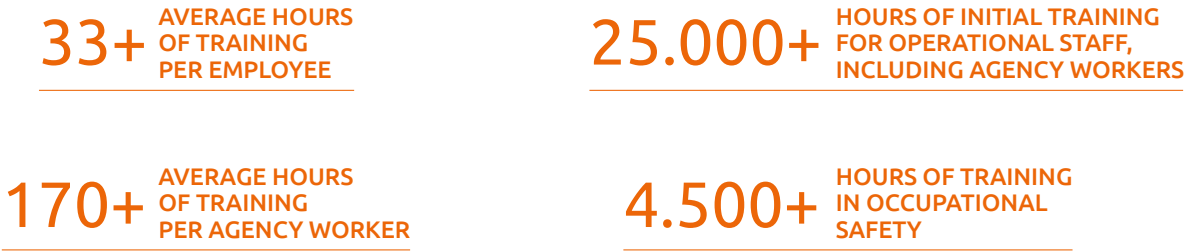
In collaboration with the **Pangea Foundation**, the Group embarked on a program designed to **empower women** and spread awareness of gender equality, strengthening our commitment to a fair and sustainable corporate culture.

Welfare and wellbeing have been further strengthened through investment in 4 pillars:



TRAINING: A DRIVER OF DEVELOPMENT

Italo has further developed its **human capital strategy**, recognizing that the Group's people represent a key asset. The following were provided in 2024:



Italo also involved its operational staff in specific programs designed to reinforce soft skills and the process of integrating **human skills** was further developed:



SUSTAINABLE SUPPLY CHAIN

The Italo Group further developed and refined its internal process for selecting and qualifying suppliers in 2024.

Since 2022, Italo uses a specific **reputational tool** to also map the **ESG risks** associated with suppliers. Itabus has, from 2023, included a provision in its contracts with partners that gives it the right to conduct **onsite inspections** to check that the information provided is correct.

In 2023, Italo also embarked on an ambitious project that aims to ensure **sustainable management of the supply chain**.

Governance

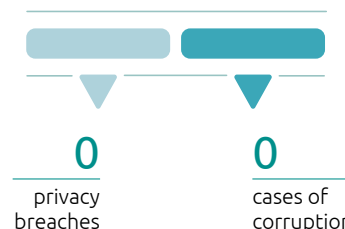


Read the full
section from page 47
in the 2024 Report



INTEGRITY AND TRANSPARENCY, THE TWO CORNERSTONES OF THE GROUP'S STRATEGY

To ensure that the Group acts in **full compliance with the law**, Italo and Itabus have adopted:



► **Code of Ethics:** setting out the ethical principles and values that should inspire the conduct and behavior of everyone who, in whatever capacity, acts in the interest or on behalf of the Group.

► **231 Organizational Model:** to prevent commission of the offences referred to in Legislative Decree 231 and contribute to achieving the UN Sustainable Development Goals.

► **Whistleblowing Policy:** indicating how to manage disclosures, updated to reflect the provisions of Legislative Decree 24 of March 10, 2023.

NEW FRONTIERS: INVESTMENT IN CYBERSECURITY TO PROTECT CUSTOMER PRIVACY

Italo continued to strengthen its technology infrastructure in 2024 to guarantee business continuity and customer satisfaction. Italo has implemented:

- **A Disaster Recovery system** for all core business processes;
- **Cybersecurity measures**, including backup and advanced monitoring systems and in cloud solutions to flexibly manage Information Technology services.

The Company continues to upgrade and implement internal operating processes linked to Cybersecurity, including the introduction of:

- **Privileged Access Management (PAM)**, for privileged users;
- **Security Network Operations Center (SNOC)**, to improve monitoring of the Group's network;
- **Next Generation Firewall for the main Data Centre**, with the aim of protecting the Group's network from hackers.

“We bring about the changes capable
of improving the lives of our passengers
and the communities in which we
operate, developing our employees
and protecting our planet.”



Read the
Sustainability
Report 2024