



2019  
Sustainability Report

.italo 

Credits:  
pp. 72-73 Simone Prandi



**2019**  
**Sustainability Report**



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## 1. Letter to Stakeholders

Dear Stakeholders,

ITALO has made sustainability a core part of our corporate strategy since our inception in 2006. So we were very proud in 2019 to be recognized as a sustainability leader, raising the largest ever Green Loan in the transportation sector underlining our credentials and improved terms and conditions for a euro 1.1 billion. Our best-in-class environmentally friendly fleet of electric trains mean passengers travelling generate 81% less CO<sub>2</sub> emissions than driving and 95% less than flying, travelling in trains with an average life 15% longer than competitor models.

Our strategy of safety, hospitality, quality and sustainability has continued to shape our business strategy in 2019. We expanded our network enabling 5 more cities to be connected directly, and through our sustainable integrated ItaloBus network, ensuring we can offer more passengers the opportunity to travel more sustainably, more comfortably and more affordably.

Service excellence is fundamental to ITALO's strategy and our staff are core to that service and are our driving force, with customer satisfaction improving further on 2018. Our workforce has grown by a further 404 new hires, attracting diverse talent underlining once again our commitment to gender equality, and once again have achieved very low staff turnover rates, reaching 6% in 2019. We continue to invest in their development as individuals and

as a team, setting ourselves stretching training targets, and our customer satisfaction program finding ways to continuously innovate.

The beginning of 2020 brought a challenging and testing times for us all. The Covid-19 pandemic has had severe impacts on our business. ITALO has maintained the vital connections, provided by the rail network, even in the most critical months of the emergency. We focused throughout on ensuring those that needed to travel could do so in the confidence that they and our workforce remained safe and healthy. We know that by working partnership with our many Stakeholders, we will come through this and, as we ramp up our operations we will continue to prioritise healthy and safety.

Our commitment to sustainable transport is stronger than ever. This third sustainability report is aligned to GRI standards, providing higher standards of disclosure to all our Stakeholders and comparable with other major players in the sector nationally and internationally.

We are all proud of ITALO's sustainability achievements to date and are confident through our refreshed sustainability strategy, which we are developing, that we will continue to lead the way.

Gianbattista La Rocca  
*Chief Executive Officer*

## 2. Highlights



### The Company

**1.1** billion €  
GREEN LOAN

**145** million €  
INVESTMENTS IN 2019

**31** SERVED STATIONS

**26** SERVED TOWNS

**85** million  
SERVED PASSENGERS  
SINCE 2012



### Customers & Society

**22.4** million  
TRAIN-KM IN 2019

**110** SERVICES PER DAY IN 2019

**90.5%** OF CUSTOMERS FULLY  
SATISFIED WITH THE QUALITY  
OF SERVICE IN 2019

**9.3** OUT OF 10 WAS THE PERCEIVED QUALITY  
OF ITALO'S ASSISTANCE SERVICES  
TO PEOPLE WITH REDUCED MOBILITY

**1.30** million  
FOLLOWERS  
ON SOCIAL MEDIA

**21** SOCIAL AND CULTURAL  
EVENTS IN 2019

**2%** OF TOTAL OPERATED TRAINS  
DELAYED DUE TO ITALO  
RESPONSIBILITY IN 2019

**96.8%** OF TOTAL PURCHASE  
SPENDING SPENT ON  
ITALIAN SUPPLIERS





## People

<b>46%</b> OF EMPLOYEES ARE WOMAN	<b>33%</b> OF EMPLOYEES ARE YOUNGER THAN 30 YEARS OLD
<b>404</b> NEW HIRES IN 2019	<b>-61%</b> IN 2019 INJURY RATE AS COMPARED TO 2018
<b>142</b> AVERAGE PER-CAPITA HOURS OF TRAINING	<b>19</b> AVERAGE PER-CAPITA HOURS OF RECURRENT TRAINING



## Environment

<b>140</b> mln kWh ANNUAL SAVING THANKS TO ITALO FLEET	<b>0</b> INCIDENTS OF NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS IN 2019
<b>17</b> grams OF CO <sub>2</sub> PER PASSENGER-KILOMETER EMITTED BY AGV TRAINS	<b>&gt;99%</b> OF TOTAL CO <sub>2</sub> EMISSIONS PRODUCED BY TRACTION ENERGY
<b>100%</b> OF TRAINS EQUIPPED FOR RECYCLING	<b>15%</b> LONGER TRAIN LIFE AS COMPARED TO OTHER CONVOYS THANKS TO THE USE OF LOW-DEGRADABLE MATERIALS
<b>-81%</b> CO <sub>2</sub> EMISSIONS AS COMPARED TO AUTOMOTIVE	<b>-95%</b> CO <sub>2</sub> EMISSIONS AS COMPARED TO AIR TRANSPORTS

**ISO 14001**

ENVIRONMENTAL MANAGEMENT SYSTEM

### 3. Glossary

**AGV:** acronym for French “Automotrice à grande vitesse”, is a standard gauge, high-speed, electric multiple-unit train designed and built by Alstom.

**CO<sub>2</sub> footprint:** the total greenhouse gas (GHG) emissions caused by an individual, event, organization, service, or product, expressed as carbon dioxide equivalent.

**Corporate governance:** set of rules regulating company’s governance, including relationships with the Stakeholders and corporate goals. It often identifies the organizational structure and the functioning of corporate governing and controlling bodies as well.

**ESG:** acronym for Environmental, Social and Governance, it refers to the three major ambits of sustainability.

**EVO:** the New Pendolino EVO trains are part of Alstom’s Avelia range of high-speed trains. The train is the first proven high-speed train fully compatible with the latest Interoperability Technical Specifications (TSI 2014), common conditions and standards established by the European Union.

**Ethical Code:** the document defining values and responsibilities acknowledged and accepted by the company within and outside the organization. It requires all the operations to be conducted in compliance with the law, in an ethical and fair way and respecting the interests of company’s Stakeholders.

**Greenhouse gases (GHG):** any gas that has the property of absorbing infrared radiation (net heat energy) emitted from Earth’s surface and reradiating it back to Earth’s surface, thus

contributing to the greenhouse effect. Carbon dioxide, methane, and water vapor are the most important greenhouse gases.

**Green loan:** any type of loan instrument made available exclusively to finance or re-finance, in whole or in part, new and/or existing eligible Green Projects.

**GRI Standards:** internationally acknowledged standards for non-financial reporting issued by the Global Reporting Initiative.

**Intermodality:** transport framework involving two or more modes of transportation in a journey.

**Load factor:** the ratio of passengers to available seats of a train.

**Material topics:** the topics that reflect organization’s relevant economic, environmental and social impacts.

**Operational staff:** staff involved in on-board operations and including drivers, train managers, hostesses and stewards.

**Passenger-kilometer (pkm):** the unit of measurement representing the transport of one passenger by a defined mode of transport over one kilometer.

**Pure player:** a company whose revenue is generated entirely or primarily from activities entailing a low level of CO<sub>2</sub> emissions and that is therefore capable of combating climate change.

**RFI:** Rete Ferroviaria Italiana S.p.A., the operator of the whole High-speed Line, includ-

ing stations and other related infrastructure and service operator.

**Stakeholders:** all the individuals or groups of individuals that influence or are influenced by the organization, its products, its activities or its services and by performance results related to these.

**Stakeholder engagement:** the process aimed at identifying, analyzing and consulting Stakeholders through different channels.

**Supply chain:** a system of organizations, people, activities, information, and resources involved in supplying a product or service to a consumer.

**Sustainability KPI:** key performance indicators aimed at monitoring strategic goals related to sustainability practices.

**Train-kilometer (train-km):** the unit of measure representing the movement of a train over one kilometer.

**White certificate:** a document issued by an authorized body formalizing the achievement of a specified amount of energy savings.



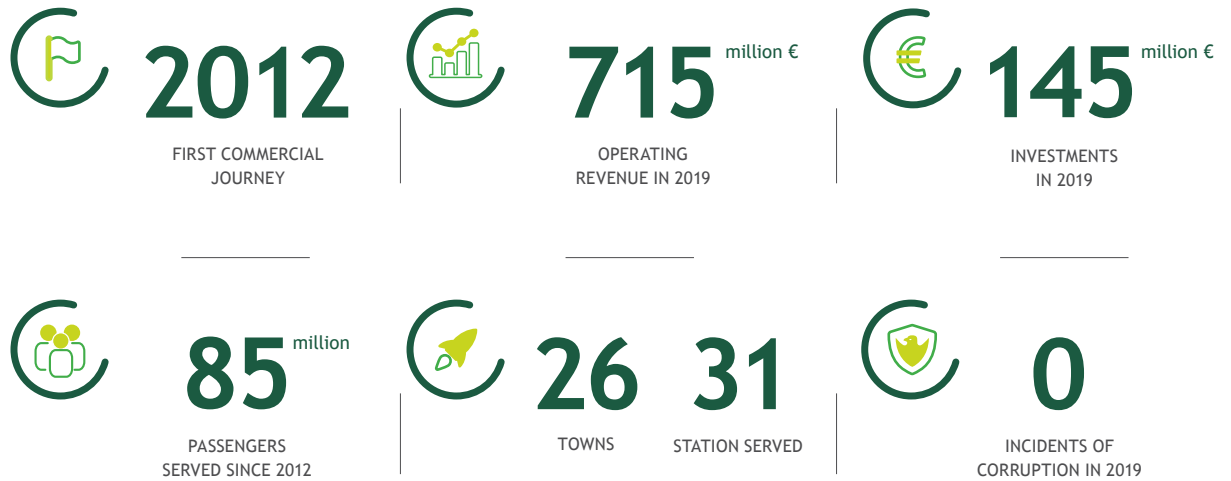


# 4. COMPANY PROFILE





## 4. Company profile



### 4.1 HISTORY AND MISSION



ITALO started taking advantage of the liberalization of Italian passenger rail services, and the growth opportunity offered by the imbalance between high-speed railroad, air and motorway transport sectors on key business routes in Italy.

Italy's **liberalization of high speed rail transport** - the first case in the world - has been decisive in triggering the shift from air and road transport to trains. Despite a lower infrastructural development, Italy has presented the highest growth in high speed demand in Europe (over 80% between 2011 and 2016<sup>1</sup>).

<sup>1</sup> Andrea Giuricin, L'alta velocità nel mondo, <https://italospa.italotreno.it/static/upload/l-a/l-alta-velocita-nel-mondo.pdf>.

Such trend has contributed to curb the use of air and road transport for domestic routes. In particular, in 2008, before high speed rail infrastructures were built, rail share of total passenger traffic between Milan and Rome, one of the most traveled long-distance national routes, was a mere 37%, it increased to 56% in 2011 - just before the market being liberalized - and skyrocketed to 76% in 2017<sup>2</sup>. In 2018, more than 44 million passengers traveled on high speed trains, with a daily average of around 170,000 - a 114% increase since 2010. This is due to the enhancement of the offer in terms of number of trains (144 in 2019 against 74 in 2008) and daily services (376 in 2019 with a 248% increase as compared to 2010).<sup>3</sup>

The success of such mode of transport has led to remarkable environmental benefits and economic savings for passengers as well, while offering great opportunities to grow integration with urban and regional transport, bus and light rail services.

### ITALO turns 8

On 28 April 2020 ITALO turned 8 and decided to celebrate the anniversary with all its community. Every member of the Loyalty Program ITALO Più could post on Facebook or Instagram a picture taken during a journey on its trains or in a place reached thanks to them, by using #ITALOtreno and #8AnniConITALO hashtags.

As a birthday gift, ITALO gave them a voucher with the wish to be back on board soon and celebrate an 8-year-long journey together again.

In spite of all odds, ITALO demonstrated to be a unique example of **private excellence** in the rail transportation sector, started up in almost six years with over one billion of private capital. Today, ITALO and Italian deregulation are a case study worldwide and international rail operators come to visit ITALO to study the innovation, quality of service, the business model and the effects of deregulation on rail transport.

## 4.2 VALUES

The results achieved so far have been made possible by a corporate culture based on a few but sound values, as displayed in Figure 1 ITALO's main values.

<sup>2</sup> TRA Consulting, I benefici della concorrenza nel settore ferroviario, <https://italospa.italotreno.it/static/upload/i-b/i-benefici-della-concorrenza-nel-settore-ferroviario.pdf>.

<sup>3</sup> Legambiente, Rapporto Pendolaria 2019, <https://www.pendolaria.it/wp-content/uploads/2020/02/Rapporto-Pendolaria-2019-completo.pdf>.



Figure 1 ITALO's main values

### QUALITY

Availability and courtesy of the staff, together with cleanliness and efficiency of all environments, is the main strength of Italo's services and the pillar of Italo's distinctive offer. Staff are always ready to satisfy the needs of passengers in a professional and careful manner, from the purchase of a ticket to the relaxing journey.

### HOSPITALITY

In order to pursue the company mission in the most effective way, Italo strives to **tailor its services to the needs of each traveler** by building a trustworthy and collaborative relationship with them, lasting over time. Italo is always innovating and constantly improving the service offered, welcoming constant feedback from customers.

### SUSTAINABILITY

The nature of Italo's business makes sustainability topics, including responsible governance, enhanced social commitment and reduced environmental impacts, of utmost importance. Hence, in 2018 Italo started a path that has led so far to the historical subscription of a € 1.1 bn Green Loan, and the formalization of its efforts in this field through **Sustainability Reporting** and a **Sustainability Plan**.

### MARKET PRESENCE

The importance of **connecting people** through the ever growing network of stations served - 31 in 2019 - and daily services - 110 in 2019 - helped Italo increase its market share.

### SAFETY

ITALO pursues the **maximum levels of safety** and security for its travelers, workers and rail traffic as the basic standard of its services. Dedicated training to its personnel, train structural features, Polfer agents onboard and first aid kits are some of the tools used to guarantee a safe service.



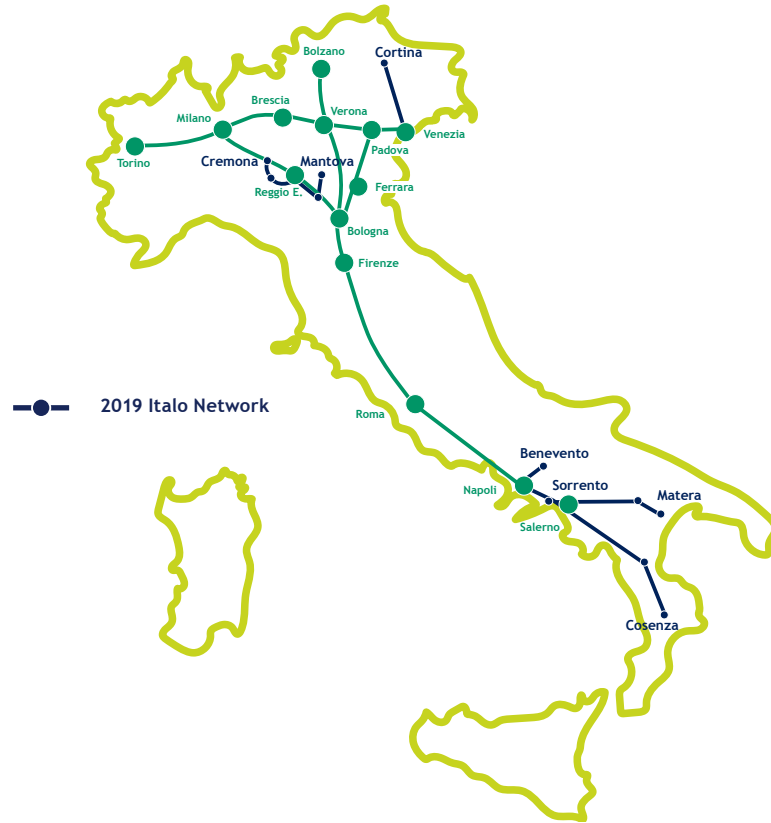
### 4.3 THE COMPANY

ITALO's current train fleet is made up of 25 AGV 575 trains and 19 EVO Pendolinos. Thanks to its fleet, ITALO offers journeys that are rich in entertainment experiences and customized services, providing the very best in comfort and designed to meet the needs of every kind of traveler.

ITALO offers four travel classes or "ambiences": Smart, providing a high-quality service at affordable prices; Comfort, offering a perfect mix between the affordability of Smart and the comfort offered by Prima; Prima, designed for passengers looking for comfort and a first-rate, attentive service; and Club Executive, offering an exclusive travel experience for the most demanding customers. Once on board, free Wi-Fi connections are available in all classes, enabling passengers to access ITALO's live onboard portal, offering varied entertainment content, such as free films, newspapers, music, digital books and much more. The entertainment continues in the Cinema coach, which each month offers a different program, including a selection of the best films.

In 2019 ITALO connected 31 stations in 26 towns and cities: Salerno, Naples Centrale, Naples Afragola, Rome Termini, Rome Tiburtina, Florence SMN, Bologna, Verona, Rovereto, Trento, Bolzano, Brescia, Desenzano, Peschiera, Vicenza, Ferrara, Rovigo, Padua, Venice Mestre, Venice Santa Lucia, Treviso, Conegliano, Pordenone, Udine, Reggio Emilia AV, Milan Rogoredo, Milan Centrale, Rho Fiera, Bergamo, Turin Porta Susa and Turin Porta Nuova.

In addition to its high-speed rail services, ITALO also offers ItaloBus road transport services, an ITALO-branded bus service provided by private operators in various regions of Italy.



## 4.4 SHAREHOLDING AND ORGANIZATIONAL STRUCTURE

### 4.4.1 Shareholding structure

ITALO’s shareholder structure reflects the acquisition of a majority interest by the GIP - Global Infrastructure Partners fund. As part of the transaction, a number of former shareholders reinvested in ITALO (the “Reinvesting Shareholders”). The following infographic reports the actual shareholder structure:

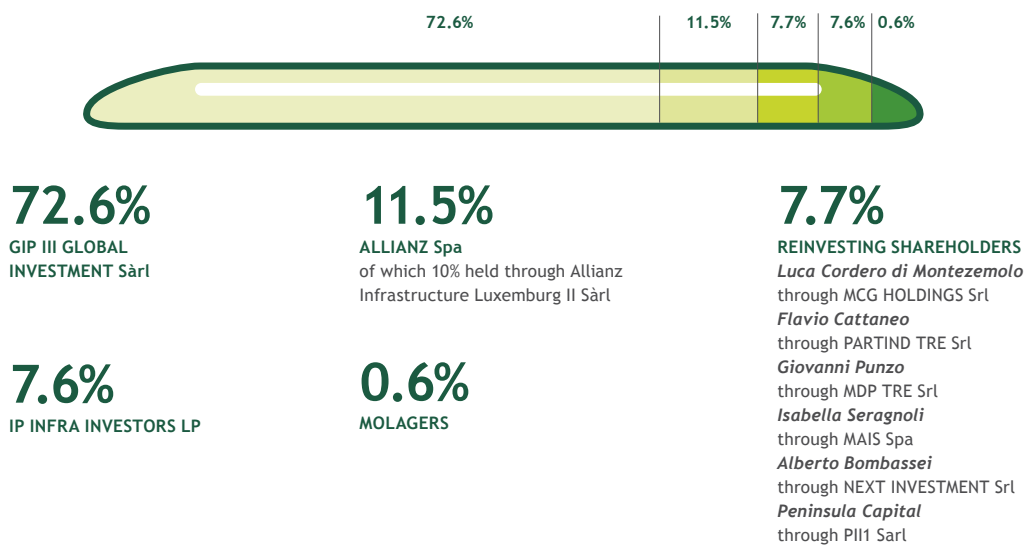


Figure 2 ITALO’s shareholding structure

## 4.4.2 Organizational structure

Pursuant to the corporate by-laws, ITALO is currently managed by a **Board of Directors** and an **Executive Committee**. The former has appointed a Chief Executive Officer who is also the Managing Director.

The Board of Directors in office in 2019 was composed as follows:

- Chairman: Luca Cordero di Montezemolo
- Executive Deputy Chairman: Flavio Cattaneo
- Chief Executive Officer and General Manager: Gianbattista La Rocca
- Directors:
  - Lucy Chadwick
  - Ines Gandini
  - Philip Marc Iley
  - Christoph Holzer
  - Michael McGee
  - Scott Allen Stanley

The Directors remain in office for the period determined by the appointment deed, which may not in any case exceed three years and may be re-elected.

The shareholders' meeting has appointed both a Board of Statutory Auditors and an Independent Auditor.

2019 **organizational structure** of the Company consists of **3 operating divisions**, Commercial, Operations and Head Office, identified as Production Units pursuant to art. 2 lett. t) of Legislative Decree No. 81 of 2008, as they are all endowed with technical-functional autonomy, financial autonomy and specificity of production processes.

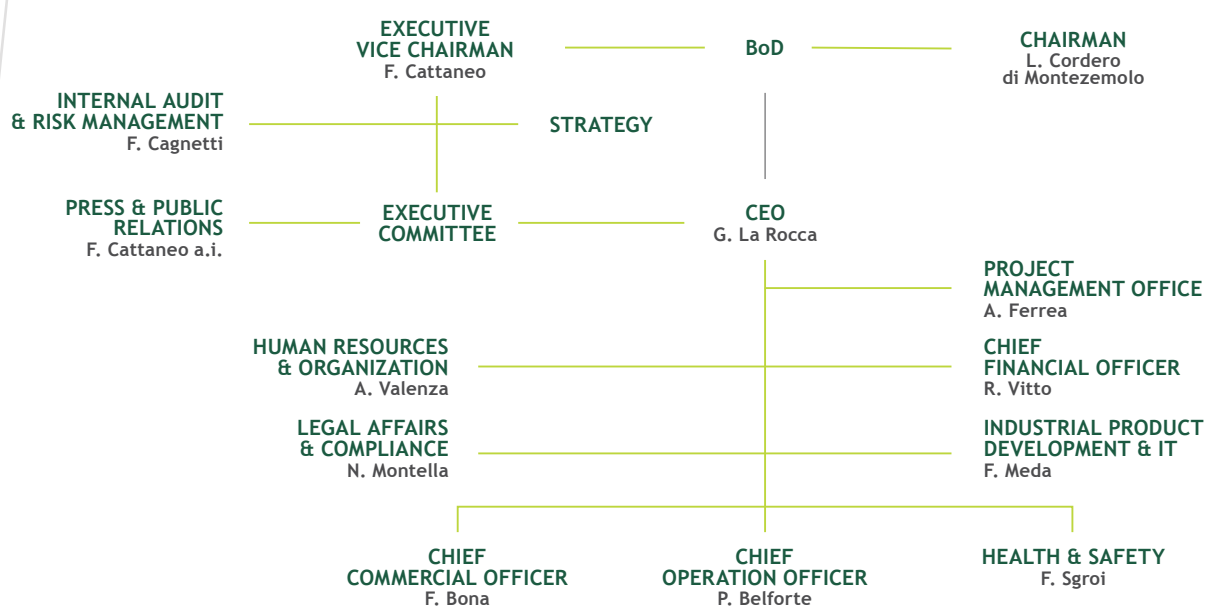


Figure 3 ITALO's organizational structure

The Manager of each Production Unit is provided with all the decision-making, management, strategic, organizational, financial and control powers - and the consequent responsibilities - necessary for the autonomous management of the related Production Unit, including the role of Employer and Environmental Manager of the latter.

#### 4.4.3 Internal Audit and Risk Management



*Figure 4 ITALO's Risk Management and Internal Control System.*

ITALO has adopted a risk management and internal control system consisting of a set of controls, rules, procedures, and organizational structures designed to identify, assess, monitor and mitigate company risks. This system has been implemented taking into account the recommendations of the “Internal Controls - Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission (“CoSO Report”) and it consists of three levels:

1. Under the “**First Line of Defense**”, Operational Management bears the responsibility of and the accountability for direct assessment, control and mitigation of risks, guiding the development and implementation of internal policies and procedures, ensuring that activities are consistent with goals and objectives, and implementing corrective actions to address process and control deficiencies.
2. The “**Second Line of Defense**” is represented by ITALO’s risk management and compliance functions with the responsibility to oversee, through the periodic assessment and continuous monitoring and control activities, specific risk typologies and to ensure that the First Line of Defense is properly designed, in place, and operating as intended. Within this context, the **Risk Office** holds the responsibility to implement, maintain and update in dedicated “Risk & Control Self-Assessment” workshops with Process Owners and Operational Management ITALO’s Enterprise Risk Management (ERM) process. Moreover, it fosters coordination among “Second Line of Defense” functions in order to increase integration.

At the reference date, ITALO's main risks<sup>4</sup> are represented by:

- **Strategic / Business Risks:** risks of failure to achieve business goals, due to the misalignment between targets and adopted strategies and/or external events, including market and social factors.
- **Financial Risks:** risks that may adversely impair ITALO's capacity to meet its financial obligations (e.g. Credit risk, Liquidity risk, Funding risk, Interest rate risk)
- **Operational Risks:** risks of improperly performing process activities, due to inadequate and malfunctioning internal procedures, failure of systems and/or external events, including environmental factors. The operational risks represent a fundamental element for a rail operator as mainly related to traffic issues which are critical for both business continuity and safety.
- **Compliance Risks:** risks of incurring in legal or administrative penalties or reputational damage, due to potential not correct implementation of external laws and regulations (including, among others, workplace health & safety, environmental and railway safety regulations) and self-governance rules (e.g. codes of conduct, corporate governance rules).

Monitoring of **compliance risks** is a fundamental element of the system.

The **Compliance Function** lies within the organization perimeter of the Legal and Health and Safety Departments, and is tasked with:

- ensuring the compliance with the national and EU regulations within the scope of its own jurisdiction (e.g. L.D. 231/01);
- ensuring the protection of the company's reputation from any damage due to non-compliance with external and internal regulatory laws, procedures and best practices;
- performing the risk assessment activities in order to ensure the continuous update of the 231 Model, also through the cooperation with other functions, such as Internal Audit & Risk Management Department;
- developing all the training activities about the L.D. 231/01.

3. The **Internal Audit Function** acts as the “**Third Line of Defense**” providing independent and objective assistance and consulting services to assess and improve the effectiveness of ITALO's governance, risk management and internal control system - including the manner in which the First and Second Lines of Defense achieve risk management and control objectives - taking as a reference the “International Professional Practice Framework” of The Institute of Internal Auditors.

The Head of Internal Audit Function reports to the Vice President of the Board (also Chairman of the Executive Committee) and is member of the Surveillance Body in compliance with Italian L.D. n. 231/01.

## 4.5 BUSINESS ETHICS AND ANTI-CORRUPTION

ITALO understand the importance of good business ethics and the value of legal compliance. It pursues market competition through the correct and functional use of its resources, in full compliance with current regulations, principles of integrity and transparency, and environmental protection.

<sup>4</sup> For further details, reference should be made to the specific section of the Annual Financial Report.

In order to ensure strict compliance with the principle of legality and prevent any form of corruption, the company has adopted:

- an **Ethical Code**;
- the **231 Model** and, in particular:
  - the Special Part “A”, called “Crimes against the Public Administration and the Judicial Authority”;
  - the Special Part “B1” 231 Model, called “Crime of corruption between private individuals and instigation to corruption between private individuals”;
- a **Disciplinary System** in order to sanction the failure to comply with the measures indicated in the Organizational Model and the ethical principles contained in the Ethical Code, which is an integral part of the 231 Model;
- **Guidelines LG PERS 01** “Management of the relationships with the Public Administration and private subjects, and tools for the prevention of corruption”;
- Company procedures and internal regulations;
- a **Whistleblowing Policy**.

In particular, with the aim of ensuring fairness and transparency in the conduct of business and company activities, and of protecting its position and image, and the expectations of its Stakeholders, ITALO has adopted its **Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231/01 (so-called 231 Model)**. The company is carrying out a review of such Model in order to embody the latest regulations governing the administrative liability of entities for financial crimes.

In order to pursue continuous improvement, the Company has adopted specific procedures, which are an integral part of the Model itself, summarizing the main controls and processes of the Company to reduce the risk of committing crimes to an “acceptable level”.

In particular, ITALO has identified the activities exposed to the risk of crimes and defined a control system, in order to adequately plan and monitor decision-making processes and to grant timely measures to prevent crimes.

### 231 Model

Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231/01 is an organizational model adopted by a legal entity to prevent its own criminal liability for the commission or attempted commission of the crimes listed therein on behalf or in favor of the entity itself. The model envisages all the tools, procedures and control mechanisms necessary for the prevention of such crimes. The correct adoption and enforcement of such prescriptions exclude entity’s liability in the cases mentioned above. The decree applies, among the main crimes, to the following ambits: anti-bribery, anti-trust, fraud, organized crime, data protection, corporate crimes, terrorism, market abuse, manslaughter, copyright, environmental crimes and transnational crimes.

The control principles are articulated into three levels:

- **general control principles**, which both the internal control system and the risk prevention system must comply with. They consist of internal procedures (“protocols”) formalizing a system of powers for the regulation of activities, responsibilities and controls, segregation of duties, and traceability;
- **general principles of conduct** aimed at standardizing the procedures for the decision-making for each category of crime deemed to be more or less relevant;
- **preventative control principles** aimed at avoiding the commission of crimes in each of the Areas “at risk” mapped and reported in each Special Part of the Model.

Moreover, the **Whistleblowing Policy**, implemented in compliance with the regulatory requirements of Italian Law no. 179/2017, was updated in 2019.

ITALO has established its own **Surveillance Body**, with the task of supervising the functioning, effectiveness and observance of the Organizational Model, as well as updating it, which is composed of two external members, and an internal one.

As a confirmation of ITALO's attention and control over this issue, no measures were taken to impose financial penalties or disqualifications (e.g. disqualification from conducting business) for actions qualified as corruption in 2019.

ITALO has published its 231 Model on both its websites and on the corporate intranet. In order to raise awareness and understanding of the company's related provisions, **training sessions** on the administrative liability of entities have been organized for employees and corporate bodies.

All employees are required to know the procedures within their competence, the internal regulations, 231 Model and the Ethical Code, which are also shared with and enforced in the relationships with third parties through specific contractual clauses.

The purpose of such measures is to strengthen the **culture of respect of ethical principles**, rules and relating operational procedures among the Corporate Bodies, the Employees, and Partners.





A red high-speed train is seen in the distance, moving across a landscape of tall green grass. The sky is clear and blue. The train is positioned horizontally across the middle of the frame, with utility poles and wires visible above it.

# 5. ROAD TO SUSTAINABLE BUSINESS



## 5. Road to sustainable business



Sustainability has always accompanied ITALO’s growth since its foundation. Indeed, the strong environmental performance has represented one of the distinctive features differentiating the company from its competitors. Nevertheless, over the years, ITALO has gradually expanded its commitment to build a 360° sustainable business and has embarked on an ambitious journey that will lead the company to further integrate sustainability into its corporate strategy.

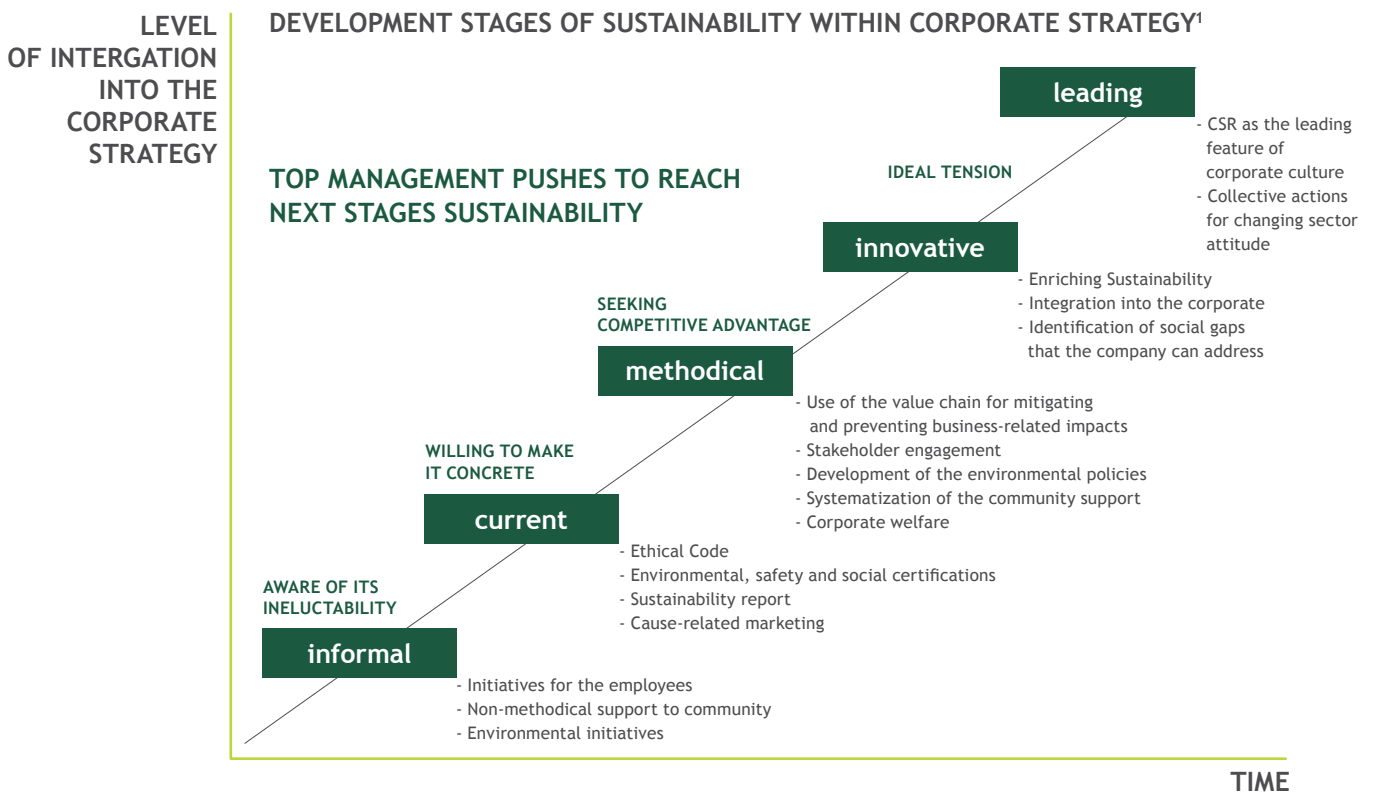


Figure 5 Sustainability maturity matrix. Source: M. Molteni, *Gli Stadi di Sviluppo della CSR nella Strategia Aziendale, Impresa Progetto - Rivista on line del DITEA, n. 2, 2007.*

### What is a Green Loan?

Green loans are any type of loan instrument made available exclusively to finance or re-finance, in whole or in part, new and/or existing eligible **Green Projects**, appropriately described and providing clear, quantified, measured and reported environmental benefits which will be eventually assessed.

### ITALO's environmental performance

Among the highlights contributing to such a great result, the environmental performance of its AGV fleet as well as the company's high environmental standards have played a decisive role:

- the high percentage of recyclable materials used in the production of the trains
- about 81% and 95% lower CO<sub>2</sub> emissions as compared to automotive and air transports respectively
- modern regenerative braking leading to 9% of energy savings
- noise reductions of 10% below the most restrictive limits in force
- over 36,000 kg of paper saved, the equivalent of 62,220 kg of CO<sub>2</sub>, bringing paper consumption to just 5% of the original use levels

## 5.1 THE GREEN LOAN

In 2019, thanks to its great contribution to the transition to sustainable mobility, the company raised the **largest-ever Green Loan in the transportation sector worldwide**: a € 1.1 billion loan with an option for turning it into a Sustainability-Linked Loan, marking an unprecedented breakthrough in green financing for the transportation sector. The loan, that has been syndicated to a group of Italian and international banks, has been used to re-finance ITALO's € 900 million existing green investments and to further invest in its modern and efficient fleet.

The transaction is an acknowledgement of the outstanding environmental performance of ITALO and its trains. Indeed, Italo has demonstrated to be a mass transit operator using a best-in-class ecofriendly fleet of trains and a leader in environmental sustainability in the high speed rail market, which classified it as a **pure player in clean transportation** for public transportation in Italy, meaning a company whose revenue is generated entirely or primarily from activities entailing a low level of CO<sub>2</sub> emissions and that is therefore capable of combating climate change.

## 5.2 ENHANCED SUSTAINABILITY REPORTING

This is Italo's third sustainability report and represents a further evolution in transparency and disclosure, adopting GRI Sustainability Standards guaranteeing further transparency and accuracy for its Stakeholders.

## 5.2.1 Stakeholder analysis

Sustainability reporting is the main tool for the dissemination to stakeholders of social, economic and environmental information about the organization. Through this tool, the organization relates with its stakeholders in a clear, responsible and transparent way. ITALO operates in a strategic business for Italian economy and society, thus, a responsible relationship with all of its stakeholders is of utmost importance and must include the complete reporting of its non-financial performance and plans too.

In 2020, the company has carried out a complete mapping of its stakeholders, namely the identification of the **individuals or groups of individuals that influence or are influenced by the organization**, its activities or its services and by performance results related to them. Such process is necessary in order to better identify their interests, expectations and, as a consequence, ITALO's responsibilities towards each category.

After surveying sector megatrends, a panel of 8 national and international peers have been thoroughly examined in order to identify the most common groups of stakeholders in the rail transportation sector. After considering the peculiar features of ITALO's business and context, 10 stakeholder groups, as reported in Figure 6, have been mapped as key stakeholders for the company.



Figure 6 ITALO's stakeholder map

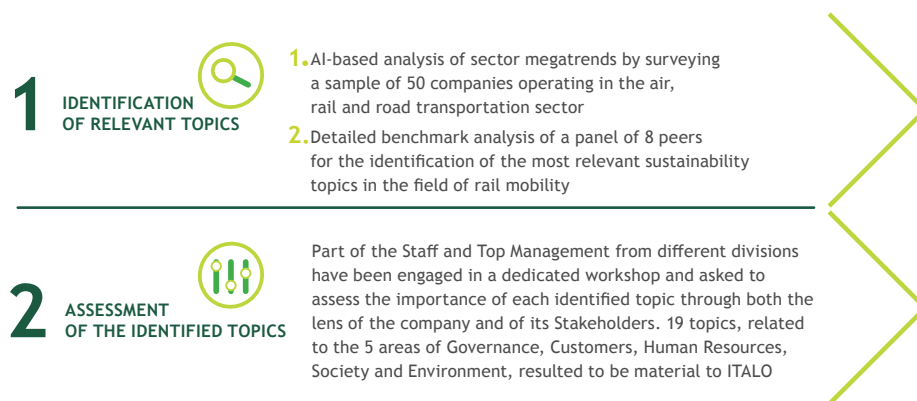
The importance of customers and employees arose as predominant both at a sector-wide level and for ITALO's culture.

The nature of the rail business itself, requiring an extensive **network of collaboration**, has acknowledged the important role of investors and shareholders, institutions - both national and local - business partners, trade unions and the support of civic society through media and the third sector.

## 5.2.2 Materiality analysis

According to the GRI Sustainability Reporting Standards, organizations should focus the reporting process on those **topics that reflect the economic, environmental and social impacts that are significant for the company or that can influence Stakeholders' assessments and decisions.**

Those topics are defined as **material topics** and represent the pillars of the Sustainability Report, orienting the company's sustainability overall approach as well.



*Figure 7 ITALO's materiality analysis*

The outcome of the analysis is represented by the **materiality matrix**, which displays the topics on a Cartesian plane according to their relevance as assessed by corporate functions and Stakeholders (Figure 8).

The findings perfectly reflect ITALO's culture and approach, based on the pillars of **quality** and **safety** and, more in general, on the attention to the customer. At the same time, a sound corporate organization is the necessary support of a good service, and this principle is represented by the importance acknowledged to **economic performance** but also to the **human resources**, the **integrity of governance** and the growing integration of **sustainability** into business strategy. Among the material topics, **integrated mobility** occupies a particular position since it represents one of the most important trends of the sector, a fast-growing subject not only in rail transportation but for mobility as a whole, and, thus, an area ITALO has been progressively developing.

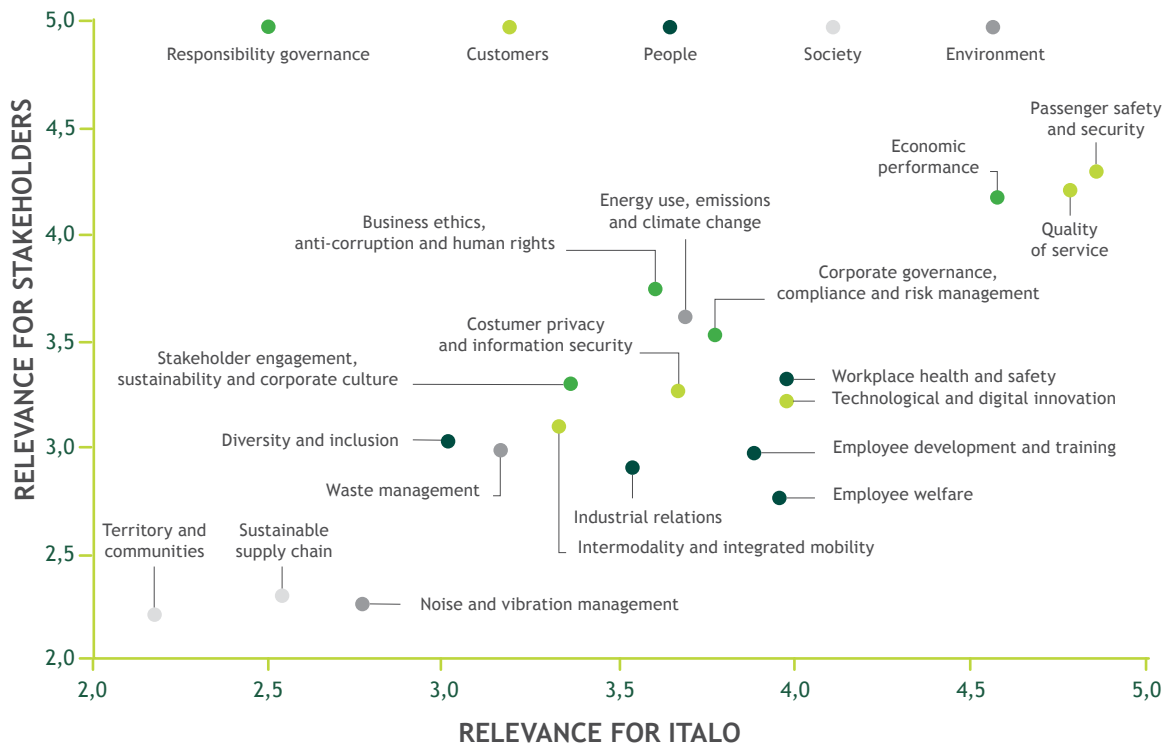


Figure 8 ITALO's materiality matrix

### 5.3 SUSTAINABILITY PLAN

A key element of a comprehensive approach to sustainability is strategic vision. That is why ITALO is working on its three-year sustainability plan to set clear goals, actions and targets to improve its performance and consolidate its strengths. The plan aims at preparing the organization to run its business taking into account and respecting the interests of all its stakeholders, in order to make a long-lasting positive impact on the environment and the society. It envisages the following implementation areas, that characterize the backbone of its business and sustainability culture: stakeholder engagement; energy use, emissions and climate change; waste management; quality of service; cybersecurity; territory and community; sustainable supply chain; training; health and safety; diversity.

## 5.4 SUSTAINABILITY GOVERNANCE

The growing importance and integration of sustainability into ITALO's corporate strategy has prompted the expansion of the company's governance. In January 2020, the service order no. 01/2020 established two new bodies in charge of supervising and managing decision-making process for Environmental, Social and Governance (ESG) topics, fostering the development and implementation of related programs and initiatives. The bodies are:

1. the **ESG Steering Committee**: chaired by the CEO, it defines and promotes ITALO's ESG policy and decision-making mechanisms, by harmonizing them with corporate strategy. It oversees the approval processes of ESG programs and initiatives and ensures the coordination with the relevant functions for evaluating technical and economic feasibility.  
Specifically, the ESG Steering Committee is tasked with issuing the Sustainability Report, the Sustainability Plan and its related KPIs.  
ITALO's Chief Financial Officer is the Deputy of the Committee and supports the CEO in coordinating it and engaging Stakeholders. The other members are the Chief Commercial Officer, the Chief Operations Officer and the Directors of the Health & Safety, Human Resources & Organization, Industrial Product Development & IT, and Legal Affairs & Compliance divisions. The Committee gathers at least on a quarterly basis.
2. the **ESG Teams**: they gather at least on a monthly basis and operate in different areas of sustainability. In particular:
  - **Environmental Team**: coordinated by Health & Safety Director, it proposes programs related to environmental protection, emission and energy reduction, and health and safety. It supervises the implementation of such programs and monitors environmental KPIs, ensuring their alignment to corporate targets.
  - **Social & Governance Team**: coordinated by Human Resources & Organization Director, it proposes and supervises social programs for employees, their families and the community, and monitors social KPIs, ensuring their alignment to corporate targets. Moreover, it encourages internal awareness on ESG topics through dedicated internal communication initiatives.







## 6. ENVIRONMENT

## 6. Environment



**140** mln kWh

ANNUAL SAVING  
THANKS TO ITALO FLEET



**17** grams

OF CO<sub>2</sub> PER PASSENGER-KILOMETER  
EMITTED BY AGV TRAINS



**-95%**

CO<sub>2</sub> EMISSIONS AS COMPARED  
TO AIR TRANSPORTS



**15%**

LONGER TRAIN LIFE AS COMPARED  
TO OTHER CONVOYS THANKS TO THE USE  
OF LOW-DEGRADABLE MATERIALS



**99%**  
over

OF TOTAL CO<sub>2</sub> EMISSIONS PRODUCED  
BY TRACTION ENERGY



**100%**

OF TRAINS EQUIPPED  
FOR RECYCLING



**0**

INCIDENTS OF NON-COMPLIANCE  
WITH ENVIRONMENTAL LAWS  
AND REGULATIONS IN 2019



**-81%**

CO<sub>2</sub> EMISSIONS AS COMPARED  
TO AUTOMOTIVE

### The European Green Deal

In December 2019, the European Commission presented the so-called **European Green Deal**, a growth strategy that aims to protect, conserve and enhance the EU's natural capital, protect the health and well-being of citizens from environment-related risks and impacts, and ensure a just and inclusive transition. The ultimate goal of this strategy is **building a modern, resource-efficient and competitive economy** with no net GHG emissions in 2050 and an economic growth decoupled from resource use. The Green Deal is an integral part of his Commission's strategy to implement the United Nation's 2030 Agenda and the sustainable development goals. The macro-areas of the action plan are an efficient resource use, circular economy, biodiversity protection and pollution reduction. The document encompasses a specific action to transform mobility, labelled as "Accelerating the shift to sustainable and smart mobility". **Intermodal transport** is highlighted as a crucial element for enhancing the efficiency of transport system and reducing emissions, in particular for freight operations. Specifically, a **shift towards rail and waterborne transport** is encouraged, requiring an increase of the related infrastructures. Special attention is reserved to **automation, connectivity and digitalization**, as fundamental elements of effective smart and integrated mobility services.

ITALO has always put environmental sustainability at the core of its business model, as proved by its outstanding energy and emission reduction performance over the years.

In recent years, the **reduction of emissions**, including greenhouse gases (GHG), fine powders and noise, has become a priority of mobility providers and institutions have endorsed the commitment to a new and more sustainable mobility worldwide, as the EU has done with its **European Green Deal**.

In this context, **railway sector must play a central role**, representing a ready-to-use clean means of transportation. Indeed, in 2017 transport accounted for a quarter of the EU total energy related CO<sub>2</sub> emissions.

However, only 0.5% of such emissions came from the rail sector, which is a sign of the higher energy efficiency of rail transport as compared to other modes of transport. Moreover, it does not need the investments that the automotive sector requires for electrical conversion.

## 2020 climate and energy package

The 2020 package is a set of binding legislation enacted in 2009 to ensure the EU meets its climate and energy targets for the year 2020. The package sets three key targets:

- **20% cut in greenhouse gas emissions** (from 1990 levels);
- **20% of EU energy from renewables;**
- **20% improvement in energy efficiency.**

The EU has taken action in several areas to meet the targets, for example, through Emission trading system (ETS), national targets for emission reduction and renewable energy, and innovative financing.

## White certificates

A white certificate, also referred to as an Energy Savings Certificate (ESC) or Energy Efficiency Credit (EEC), is a document issued by an authorized body formalizing the achievement of a specified amount of energy savings. Each certificate represents a traceable commodity bearing a property right over additional energy savings and certifying that the benefit of these savings has not been accounted for elsewhere.



# ISO 14001

ENVIRONMENTAL MANAGEMENT SYSTEM

The use of electricity for traction makes the train ready to run at “zero emissions”: having a renewable production of energy would then allow the train to operate without direct impact on the environment, paving the way to the transition to “zero emissions”.

To date, a relatively high share of renewable energy composes the Italian “electricity mix” which will be further increased over the coming years.

On its part, ITALO has structured a management system that is aware of the ambitious goal set by the EU, the climate-energy package “20-20-20” and cooperates for a unique **Global Sustainable Goal** with other rail companies through the adoption of the “Declaration for sustainable mobility”<sup>5</sup>, that is an agreement supported by the United Nations including more than 200 rail companies globally. The declaration aims at producing positive impacts and improvements in three key areas: **meeting the expectations of society, meeting the expectations of customers, and ensuring a responsible leadership.**

## 6.1 ENERGY, EMISSIONS AND NOISE

### 6.1.1 Energy and emissions

Since 2014, the Ministry of Economic Development in collaboration with the Ministry of the Environment has admitted ITALO’s AGV fleet to a program aimed at encouraging energy efficiency which provides for the assignment of White Certificates. The purchase and circulation of ITALO fleet has produced an annual saving of 140 million Kwh compared to the certified baseline. The policy adopted by ITALO in the selection of AGV trains has been followed for the purchase of the **EVO train fleet** as well, the most sustainable product currently available on the market, which has been admitted to the energy saving incentive program.

The investment in the renewal of the fleet, which has been granted the biggest Green Loan ever in the transportation sector, represents a milestone in ITALO’s strategy for climate change action, since train energy consumption and related emissions cover over 99% of the company’s total ones.

5 [https://uic.org/IMG/pdf/uic\\_sustainability\\_declaration\\_final.pdf](https://uic.org/IMG/pdf/uic_sustainability_declaration_final.pdf)

Indeed, the energy efficiency of rail transportation and, in particular, of ITALO's new trains - average fleet emissions achieving a remarkable 17 gCO<sub>2</sub>/pkm in 2019 - is a fundamental element mitigating the energy impact of the increased operational capacity, which led to growing energy consumptions and scope 2 emissions in 2019. This is particularly relevant as far as alternative modes of transport are considered, as a totally electric powertrain allows rail transportation to cut its emissions up to 81% as compared to cars, and 95% if airplanes are taken into consideration, with an estimated average consumption of 14 gCO<sub>2</sub>/pkm for trains against 74 gCO<sub>2</sub>/pkm for petrol cars and 285 gCO<sub>2</sub>/pkm for aircrafts<sup>6</sup>.

At the same time, ITALO is working on enhancing its energy efficiency and reducing emissions through other initiatives as well. For instance, ITALO has issued a new policy which encourages the substitution of conventional cars with electric or hybrid ones.

As for office energy consumptions, the company has carried out a complete re-lamping of the headquarters, introducing more efficient LED lamps. Programmable thermostats for heating and cooling systems and energy-saving office equipment, such as Energy Star-certified printers and photocopiers, with automatic stand-by, have also been installed.

### 6.1.2 Noise pollution

Environmental legislation on noise emissions from infrastructure requires a series of noise exposure limits that regulate outdoor environments, demanding the periodic updating of the processes for the **assessment and measurement of noise emissions** resulting from operations.

The Environmental Managing System Responsible defines the frequency at which phono-metric surveys are carried out for the evaluation of the external noise in relation to a range of factors, such as the nature of the noise-producing activities, the vulnerability of the surrounding area, or any reports and/or complaints received from interested parties.

During the assessment of any equipment or facility, ITALO verifies the existence and subsequent adoption of the limits of the sound levels in force through the acquisition of the Acoustic Zoning Plans (if defined at municipal level), by internet research, or by direct request to the relevant municipal office, and provides a solution to limit the noise polluting by setting up acoustic barriers or other equivalent solutions. In addition, in case the company has to operate extra-ordinary and temporary interventions, ITALO applies for an authorization at the local competent institution and makes sure a supplementary derogation is provided if the noise limits cannot be respected. In 2019, there were no incidents of non-compliance with applicable laws.

<sup>6</sup> In terms of specific CO<sub>2</sub> emissions per passenger kilometer. Statistics and assumptions available at "European Environment Agency report TERM 2014", <https://www.eea.europa.eu/publications/term-report-2014/download>.

## 6.2 WASTE MANAGEMENT

In order to better manage waste production, ITALO has adopted a six-digit code system from the European Waste Catalogue (EWC), possibly followed by an asterisk (\*) in the case of hazardous waste, which will unambiguously identify the waste type. Each waste is then described according with the following four dimensions: waste category, waste description, CER Code (EWC), and gathering modality. Regarding dangerous waste, it attributes in the first place a hazardous or non-hazardous characteristic, and disciplines the actions to be undertaken to dispose it, including the temporary storage and all the related management activities (transport, recovery, and disposal).

As for waste disposal, ITALO is identified as the first producer but it is not directly involved in the disposal of the waste itself. In fact, the company has signed agreements with public collection services, when possible, and stipulated contracts with **qualified and authorized suppliers for the proper management of waste**, whose reliability is verified by ITALO through specific checks on disposer's registration in the National register. In addition, ITALO provides the disposer a formal document that guarantees the traceability of the waste flow during the various stages of transport, from the producer to the destination site.

ITALO treats non-remarkable amounts of predominantly non-hazardous waste, due to the nature of its business.

Nevertheless, the company has been committing to support waste reduction across all its operations. The **structural features of its new trains** are the primary source of waste reduction and a best practice of recycling: the majority of its components is made with recyclable materials such as aluminum, steel, copper and glass. In addition, Alstom's use of low-degradable materials during all phases of train construction allows a 15% longer life than other convoys (i.e. more than 30 years). As for waste production, plastic and non-recyclable materials have been reduced on board, where **paper and biodegradable items** have been gradually replacing the plastic materials used for the catering service, while, thanks to the partnership with IVS ITALIA, the packaging used for the food products on sale on ITALO are in FSC (Forest stewardship council: certified renewable sources, respectful of environmental, social and economic factors) and bio-plastic paper coming from corn, completely natural, biodegradable and compostable. To a similar extent, at the headquarters all the bottles, and coffee cups and stirrers are already biodegradable.

Waste collection, instead, focuses on the development of **recycling**. Recycling bins are already present on all the trains, and the company will further engage its passengers for a correct collection of their waste, while on-board staff will optimize the differentiation between non-recyclable waste and plastic. ITALO will subsequently supervise the correct sorting by the disposer as well through periodical audits thus monitoring the amount of waste actually recycled over the coming years. At the headquarters, from April 2019 the bins of the undifferentiated have been replaced by recycling ones in order to encourage the separate collection of waste.

### 6.3 THE INTEGRATED HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION SYSTEM

ITALO voluntarily adopts a System for Occupational Health and Safety Management and Environmental Protection (hereinafter “SGLA”), which has been established, implemented and continuously improved by following **UNI ISO 14001** and **OHSAS 18001** international voluntary standards for environmental and health and safety management. Nevertheless, the company pursues a constant improvement of the management of its environmental performance: through a monitoring system to limit the environmental impact of all activities, from washing trains to regular maintenance and on-board train service.

Aiming to address effectively its Health, Safety and Environmental goals, ITALO has developed the following executing framework based on the Deming Cycle **PLAN-DO-CHECK-ACT**:



Thanks to this framework, ITALO is working on three main corporate goals:

- Ensuring that future generations will have an **intact environmental heritage** thanks to resources saving and pollution prevention;
- Achieving and demonstrating a **good level of environmental performance** by keeping under control ITALO’s operating impacts on the environment and staying consistent with the corporate Policy;
- Guaranteeing the company’s employers or any cooperating third party **increasing levels of protection of health and safety at work**, by focusing on the prevention of accidents and occupational diseases.

ITALO has developed a process for the identification of environmental aspects and the evaluation of the significance of their impacts, in order to foster the continuous improvement of the company’s environmental performance. All the company resources involved in this procedure must acquire awareness of the impacts generated by their work activity by participating with the functions in charge of identifying and managing the related environmental aspects.

Thanks to its effective management system, ITALO has reported **no incidents of non-compliance to environmental laws and regulations in 2019**.





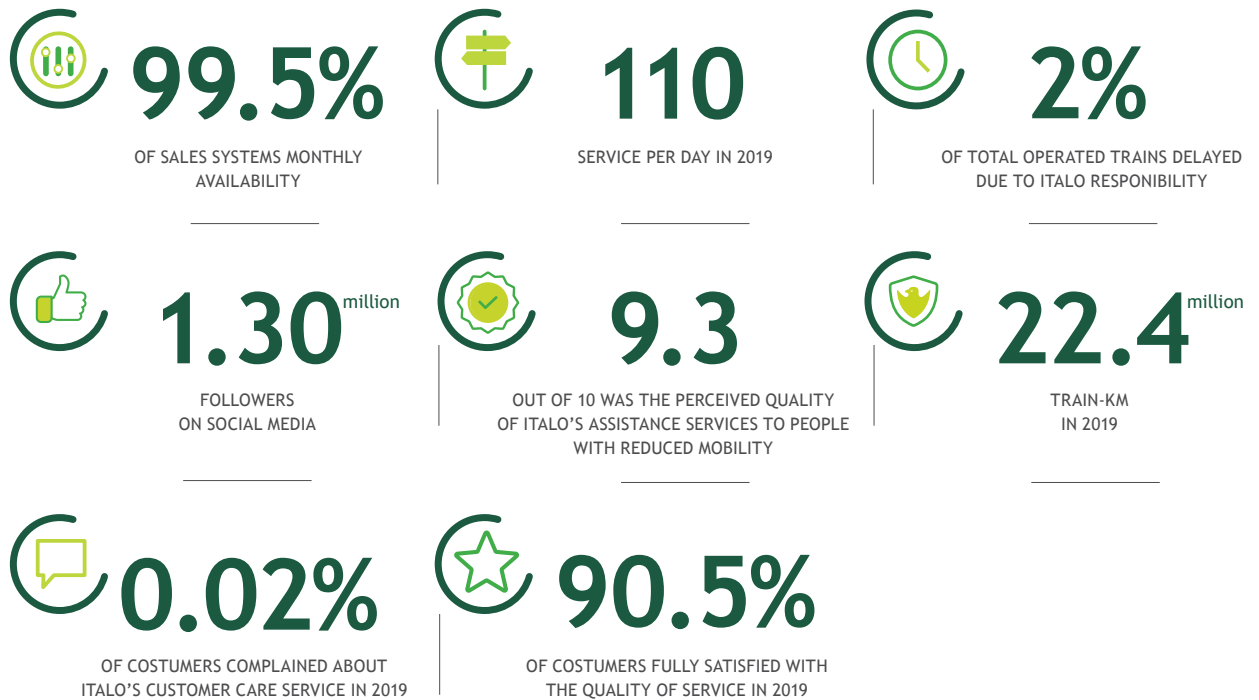




# 7. CUSTOMERS



## 7. Customers



### 7.1 ITALO'S PILLARS OF QUALITY

ITALO's goal is to provide its customers the best possible journey experience by ensuring they get to their desired destinations safely, on time and more than satisfied, offering a pleasant option to the stress caused by car journeys, especially when these occur on medium-long distance and in high traffic areas. Moreover, ITALO constantly looks for improving the quality of its services and keeping to be commended as an "excellence" in terms of technical competences and customer-oriented culture. The commitment of the company to continuously work on making **processes and related costs more efficient** is also one of ITALO's pillars of quality and its greatest competitive advantage.

#### 7.1.1 Hospitality

ITALO believes that its **employees** are the **key actors** of ITALO's high quality services and that it is of fundamental importance that each of them develops a **strong awareness of their individual skills and of their role within the organization as well as of the best practices for its implementation**. For this reason, the company continuously invests in the development of its employees as single individuals as well as members of the same team who act for a common purpose: the provision of a high quality service.

#### 7.1.2 Quality of services

As quality represents one of the values of ITALO's culture and a distinctive feature of its offer, **availability and courtesy** of the staff, together with **cleanliness and efficiency** of all environments, are

## Quality on board

**Club Executive:** the most exclusive ambience. Only 19 seats for extra comfort and privacy. Dedicated catering service with a wide selection of high-quality and fresh products, served in elegant packages for breakfast, lunch and dinner, espresso coffee, sweet snacks, including gluten free options, soft and alcoholic drinks, including beers and Prosecco wine. Refreshing towels, newspapers and magazines.

**Prima:** maximum relax and unique service, with a selection of first quality snacks and beverages, refreshing towels and newspapers (during the morning), and both ITALO Selection service and vending machines.

**Comfort:** the perfect mix between the affordability of Smart and the comfort of Prima. Available on specific days and trains. Presence of both ITALO Selection service and vending machines.

**Smart:** affordable, comfortable and convenient solution. Support of the Crew for information and assistance always available, as well as ITALO Selection service and vending machines.

\* ITALO Selection service: a service provided by an external supplier on all trains traveling between Rome and Milan during the mealtimes, which consists of the opportunity given to the passengers to purchase fresh meals on board.

## Future initiatives

- As response to ITALO's Prima customers' request related to the opportunity to receive alcoholic drinks, ITALO is intentioned to introduce a new **aperitif service** that will include the distribution of sparkling wine and appetizer also for Prima customers;
- Introduction of **wooden coffee stirrer and single sugar packet** with the aim to reduce the use of plastic on board;
- High promotion of **recycling on board**;
- Upgrade of ITALO's Club Executive products.

the main strengths of ITALO's services. Personnel is always ready to satisfy the needs of customers in a professional and careful manner. This attention is reflected in both on-board and station services, which are described in the following paragraphs.

## 7.1.3 Quality on board

With the aim to meet the different needs of its passengers, ITALO offers four journey ambiances on board of its trains: **Club Executive, Prima, Comfort and Smart.**

The broad offer of ITALO's on board services allows the guests to pick different traveling experience while never compromising on quality.

During 2019, thanks to an intensive customer satisfaction analysis, ITALO has been able to implement different initiatives aimed to enhance the quality of its service as well as to plan future initiatives, as described below.



Introduced a bimonthly schedule for Italo's fresh and packed products, aimed to make the menu the most variable as possible.



Launched new services on NO STOP trains such as the morning service including espresso coffee and fresh daily prepared high quality croissants served at the seat, and an all day service including espresso coffee served at the seat, both introduced for Prima customers



In order to allow a more frequent Espresso coffee delivery, Italo installed three additional coffee machines, for a total of five coffee machine on board. This facilitated the on board staff with the preparation and sped-up the service.



Implemented the "Mystery campaign" through the involvement of unknown internal parties, which assessed the quality of service on board, the compliance to the procedures and to the quality standards.



Introduced specific reports to be filled on board, through which Italo improved the monitoring system that helps in assessing the performance of the equipment on board and the compliance of the catering with the standards.

### 7.1.4 Quality at the station

ITALO Station Staff contributes to enhance the quality of ITALO's services by constantly assisting travelers in offering punctual assistance and information. Station Hostess and Steward are trained and skilled to customize the service according to travelers' needs.

Still, inside the main stations of the network it is possible to find ITALO Club Lounges, ideal spaces designed for ITALO's customers to relax, read and work while they wait for departures. The area is provided with Wi-Fi.

ITALO Station Services are constantly monitored by specific KPIs with the aim to identify area of improvements and act for the satisfaction of ITALO's customers.

The main **quality checkpoints** monitored and shared during quality committee concern the working efficiency of Ticket Vending Machines, the quality of Station Staff skills (skills and competences monitored by periodic on-job coaching and training), and the cleaning quality audit report.

Such KPIs have significantly contributed to enhance processes and systems, allowing, for instance, to increase the percentage of tickets directly issued from ITALO's staff (from 41% to 51% of the total tickets sold in the station).

### 7.1.5 Accessibility

ITALO's attitude to tailor its offer to passengers' needs and its cultural commitment to diversity make **guaranteeing access to travel for people with disabilities and reduced mobility** a priority of corporate mission.

All ITALO trains are built in accordance with the Technical Specifications for interoperability of the rolling stock and in compliance with the provisions of Regulation (EC) n. 1371/2007 and other regulations on the subject, concerning persons with reduced mobility in the conventional and high-speed trans-European railway system.

On board of both AGV and EVO trains, **two seats are provided for wheelchair passengers**. The seats are located near the toilet suitable for people with mobility disabilities, and near the Snack Area, where the vending machines are designed for maximum accessibility. Besides the wheelchair spaces, passengers can also choose priority seats. The use of priority seat is not restricted, but elderly, disabled, pregnant and injured have priority to take these seats.

All the toilets on board are also equipped with signs for **blind people**: the pressure of an acoustic button signals whether it is free, and, inside, the indications are reported in Braille as well. In Braille it is also the numbering of the seats, easily accessible as it is located on all the seats on the side of the corridor. The Control Room monitors every day the health status of the toilets suitable for people with reduced mobility. In case of toilet's unavailability, Coordinators arrange prompt maintenance interventions.

The passenger with disabilities and the passenger with reduced mobility can book the assistance services in the established time slots and according to the necessary advance notice established by the National Rail Manager, with respect to the scheduled departure time of the chosen train. The booking can be completed by contacting **Pronto ITALO Contact Center**. Within 30 minutes of the request, the customer is contacted by phone to confirm the booking of assistance services.

On a total of nearly **37,000 assistance services provided to people with reduced mobility in 2019**, ITALO has received just one complaint. The quality of service perceived by customers who called Pronto ITALO, detected through the CAWI (Computer Assisted Web Interviewing) technique, stands at an **average score of 9.3 out of 10**.

### Quality inspections

A specialized team of the Organization Development department is in charge of **monitoring the quality of service**.

This is done by supervising the qualitative level of services delivered to customers through dedicated tools and audit procedures based on specific checklists and reports.

During 2019, a customer oriented framework has been adopted as the base of a structured system of KPIs, based on the idea that every touchpoint throughout the journey is an opportunity to engage the customer.

The main quality KPIs ITALO monitored concerned:

- **Stations** of the network, focusing on the presidium on the platform, lounge service, assets, cleaning, and competence of the staff;
- **Rail routes**, focusing on on-board services, trains, and cleaning;
- **Other services**, such as ItaloBus.

The analytical approach enabled to understand ITALO's performance on the main customer experience touchpoints. Relevant process owners are involved in case of negative results or loss of service performance in order to implement steering actions.

### 7.1.6 Evaluating quality

ITALO is deeply aware of the importance to identify potential areas of improvement as well as to define a strategy of actions through the evaluation of the level of quality that is detected by its customers with regard to the services and products it provides.

This is the reason why ITALO implemented a **customer satisfaction** service, which includes different types of engagement activities with ITALO's customers and its employees.

The pillars of ITALO's engagement activity are:

- **Customers satisfaction surveys**;
- **Tutoring and instructing programs**, through which tutors and instructors assist and support the crew on board in order to improve their job performance;
- **Auditing programs** aimed to conduct regular internal controls in order to identify and report any action that does not adhere to standards and procedures;
- **Reporting activities** which consist of daily reports related to the performance of the equipment and to the compliance of the catering with the standards. In addition, a dedicated e-mail that allows employees to propose ideas and suggestions is available.

### 7.1.6.1 Customer satisfaction

As a consequence of the centrality of customers in ITALO's culture, the perspective of passengers is the primary and most important feedback for a business that is based on and is aimed at satisfying travelers.

#### ITALO's Customer Care

In support of the excellence of ITALO's services, in 2019 the company received only 4,205 claims by customers (-15% vs 2018), that is 0.02% of total passengers or about 1 claim per 4,800 passengers on average. Claims are used to improve quality of service to promote and implement both technical and process solutions through the 'Quality Table Committee' on a monthly basis, and on recurrent meetings with Legal functions to analyze trends and foster specific initiatives with the functions involved.

In order to guarantee high standards in assisting its customers, ITALO's Customer Care stands out for its operational efficiency. In 2019, each claim has been managed and responded to in 8 days on average, a rapid reaction as compared to the limit of 30 days set by the Authority regulations. Only 2.3% of the customers' calls have been abandoned, while 84% have been answered in less than 20 seconds and handled in 180 seconds on average.

ITALO also measures the Customer 'Sentiment & Feedback' on Customer Service delivered, which in 2019 scored an average rate of 8.8 on a scale of 1 to 10.

Besides an efficient **customer care service**, ITALO has studied a fundamental tool for monitoring and controlling the quality delivered - the **Customer Satisfaction ITALO survey**. It is a daily measurement activity, carried out on all trains and routes, that originates from a primary question: "How do travelers perceive the quality of ITALO services at the end of the travel experience?". The tool consists of a web questionnaire sent by e-mail one day after the journey and involves about 1,000 passengers every day, allowing to reach a sample of high statistical representativeness of about **350,000 travelers interviewed per year**.

The aspects of ITALO's services and related KPIs monitored through the questionnaire concern different areas, such as the overall satisfaction, ticket purchasing experience, value for money, crew's professionalism, punctuality, comfort environments, quality of wi-fi connection and of the welcome service on board, and station service quality (station ticket offices and lounges).

Every month customer satisfaction data are analyzed in cooperation with the Marketing Department in the **Quality Table Committee**, in order to plan actions of improvement, which involve different company functions.

2019 ended with a positive performance of the Overall Satisfaction on the travel experience aboard ITALO: **90.5% of customers were fully satisfied with the quality of the service**, with a growth of **+1.2 pp** compared to 2018 due to an increase in the number of trains, routes and timetables, the development of customer services, and the improvement of the website. An important aspect of such improvement is represented by the **+2.4 pp** increase in the "degree of loyalty to travel with ITALO" as compared to 2018.

Through the analysis of the indicators, the company was able to activate specific actions about **3 important KPIs that recorded the highest growth in the year-to-date figures in comparison with 2018:**



**QUALITY OF THE WI-FI CONNECTION ON BOARD (+3.5 pp vs. 2018):**

- Wi-Fi access rules simplification
- Continuous improvement of the offer of the on-board portal



**PUNCTUALITY (+3.8 pp vs. 2018):**

- New timetable model structure, aimed to increase the capacity and the buffer times to absorb delays
- AGV & EVO reliability growth projects
- Train manager reporting On Time Performance during services
- Systematic meeting with RFI on On Time Performance
- Monitoring of departure punctuality from the main stations (Milano C.le, Firenze Santa Maria Novella, Roma Termini)
- Presence of RFI operators in critical points along the line and on board of critical services
- Drop of delayed trains for which ITALO is responsible, from 1,514 in 2018 (7.1% of the operated trains) to 708 in 2019 (just 2.0% of the operated trains).



**QUALITY OF WELCOME DRINK SERVICE ON BOARD (+0.5 pp vs. 2018):**

- More food and beverage products, including fresh food for Club
- Increase of food products rotation
- Additional services (welcome drinks, goodbye praline)
- Launch of the ITALO Selection “Buy on Board” service in Prima and Smart

The great results achieved so far have fueled ITALO’s ambition to keep improving its performance over the coming years at a rate of **1 pp per year from 2020 on**, in order to reach the target of **95% of travelers fully satisfied** with the quality of the service in 2025. The goals for the next few years are certainly ambitious and linked to the further expansion of the fleet, the development of new services for travelers and the improvement of existing ones.

## 7.2 INNOVATIVE AND DIGITAL SERVICES

The popularization of smartphones has revolutionized users' needs, which have been increasingly demanding tailored services, making transport offer progressively **user centered**.

Such transformation of the way user approaches transport services has prompted the innovation of pricing and digitalization of payments as well. This is the reason why ITALO, in line with its mission to constantly upgrade its customers experience during the whole "journey", before, during and after the trip, mainly focuses its path of digital innovation in improving the different points of contact such as sales channels, the entertainment on board train and the management of caring after the journey. To date, the company's first sales channel and point of contact is, indeed, its web portal, in its dual mobile and desktop variation. In order to ensure an experience in line with the values of the brand, ITALO's digital approach has also been introduced in the station ticket offices, confirming ITALO's interest to integrate digital solutions in all the different channels of contact, regardless the type.

During 2019, ITALO implemented numerous projects aimed to improve its technological infrastructure and consolidate its innovation path. Amongst these, some projects aimed to improve customer loyalty and increase the revenue, others pointed to act as support to the business processes. One example of the relevant impact such projects have offered is represented by the introduction of a Data Management Platform (DPM), which has led to a remarkable increase of the conversion rate of the marketing campaigns on different customer clusters in 2019. In particular, average conversion rate has risen from 0.5% without the DPM to 27% after its introduction, as a sign of more effective marketing automation processes.

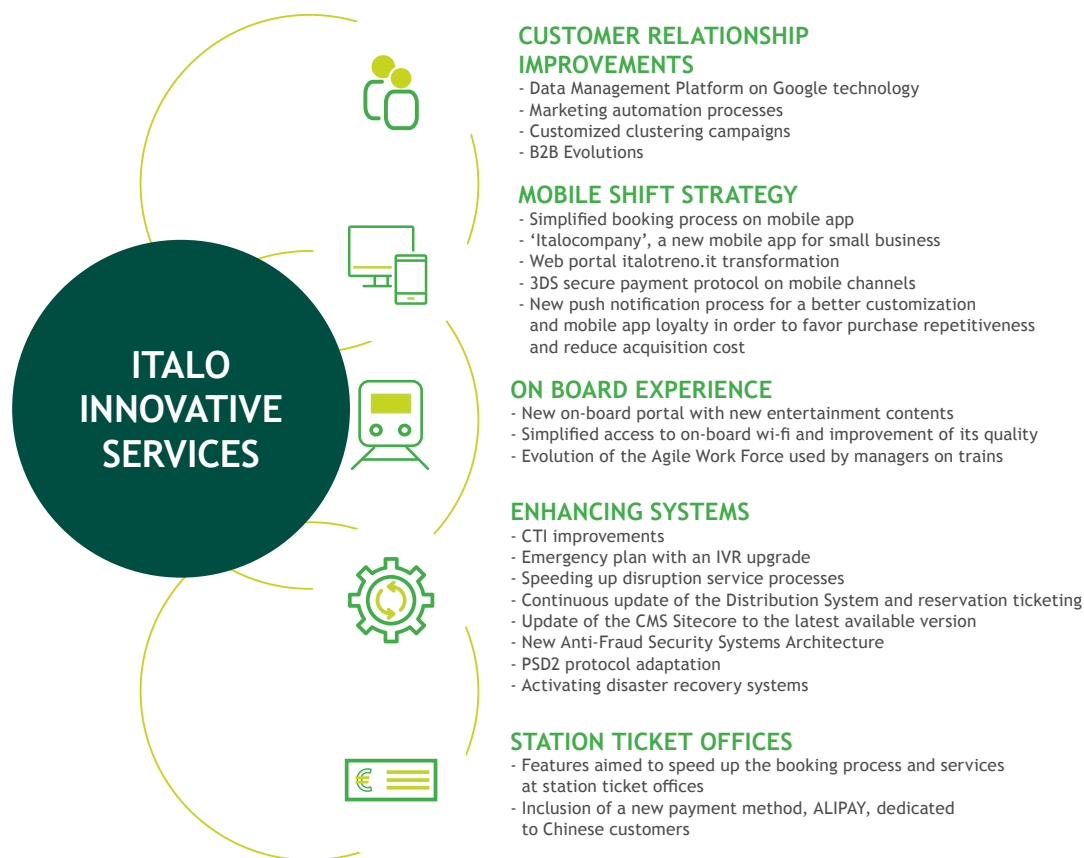
Looking at ITALO's strategic plan, it is also possible to notice that the next four years will see the implementation of further innovative technologies related to any functional area of the business. This perfectly aligns with ITALO's commitment to constantly improve its innovation path and to extend it to all the business areas. The main activities will regard the implementation of AI technologies, marketing automation, client engagement and retention, digital payment methods, virtual assistance, cybersecurity, and cloud technology.

ITALO's technological innovation path is constantly monitored by different types of KPI according to the different areas of business that this path is applied to.

With regard to the IT field, ITALO measures **the levels of service and operational continuity guaranteed by the systems**. For example, the sales system, which is the core of ITALO's architecture, must ensure a monthly availability level of more than 99.5%.

Cybersecurity is a fundamental aspect of ITALO's technological effort. Indeed, the continuity of its processes is subject to their security and protection. External attempts to accede the company's systems are among the biggest threats to such security. Thus, ITALO focuses its attention on both prevention of and timely response to these attempts: about 96.3% of security systems on all devices are timely updated in order to increase their effectiveness (+0.6 pp vs. 2018), while 99.9% of all the monthly spam emails are blocked by corporate antispam systems on average.





Furthermore, monitoring platforms allow real-time control of all systems and sales channels, enabling real-time alert processes that allow to act immediately if problems arise.

Still, historical data analysis, conducted by using platforms such as Splunk, allows to ensure that systems function properly in proportion to the volumes of traffic and to react with corrective actions if needed.

### 7.3 THE VALUE OF SAFETY IN ITALO'S SERVICES: PASSENGER SAFETY AND SECURITY

#### 7.3.1 Italo's management system of railway safety

Italo's Board of Directors has decided to grant the CEO the role of **Representative of the High Directorate of Railway Safety**. He has identified the "**Responsible for safety management system**" (RSMS), after verifying the requirements of the ANSF Decree 4/2011, giving him the widest possible range of tasks and powers of representation, organization, management and control. The RSMS is in charge of a safety management system, whose compliance with European standards is assessed by the ANSF.

In terms of on-board direct responsibility for safety instructions and conditions to be delivered, ITALO has identified the driver and the train manager as the responsible figures for executing the necessary actions aimed to ensuring the passengers safety and security.

In order to identify **railway safety risks**, assess their significance and prepare adequate mitigation measures, ITALO has defined the methods and results of risk analysis related to all the direct or indirect activities exercised by the company. Such cases were delineated thanks to the following action steps:

- Fault Tree Analysis;
- Analysis of available data on railway incidents and accidents;
- Analysis of the territory adjacent to the lines travelled;
- Experience sharing by each of the working group members in charge of the analysis itself.

Each Dangerous Event was assigned a probability and severity value. Subsequently, the final risk was determined using matrices that took into account the topographical elements of the different routes and the scenario elements.

In addition, the accident event “**Passenger injuries on board**” was introduced during 2019, including the related dangerous events in order to manage passenger injuries in a more structured way. For instance, in order to improve safety and reduce risks, ITALO is promoting a passenger education project aiming to improve the passengers’ awareness of safety regulations and consequently reduce the incident risk for people.

For correctly ensuring the safety and security procedures to be respected and constantly improved, ITALO built a monitoring system based on the following steps, in full compliance with the European regulation 1078/2012, envisaging the definition of a strategy, priorities and monitoring plans; the collection and analysis of information; the action plan elaboration and implementation for unacceptable non-compliance cases; and the action plan’s effectiveness assessment.

## 7.4 ITALO’S RESPONSE TO COVID EMERGENCY: CUSTOMERS

The health and safety of its customers and employees are a top priority for ITALO. With the aim to reassure its customers as well as its employees and to meet the guidelines established by the Health Authority, ITALO adopted specific measures to mitigate Covid-19 emergency’s consequences on the quality and reliability of its services:

- **Specific messages** are announced on board of trains and in all ITALO’s workplaces, in order to provide a **clear and exhaustive information** about the necessary measures and best practices to adopt on board.
- The company has carefully **applied governmental provisions** about the new operational rules for railway sector through specific protocols. In particular it has enforced the so-called checkerboard pattern of the passengers<sup>7</sup>, providing hand sanitizers in each coach and ensuring the use of face masks by the whole on-board personnel. Among the obligations, the company has developed and spread a special protocol for the management of suspected cases of Covid-19, which envisages the isolation of the affected coach and of the adjacent ones, and the use of a dedicated emergency kit present on-board of every train. Nonetheless, the highest attention is paid to the tracing of passengers who resulted to be positive after travelling on ITALO trains. A direct channel with the Ministry of Health is active, and the list of the staff and passengers on the same carriage of the suspected case is promptly shared for appropriate contact tracing. Furthermore, **cleaning of the trains** has been intensified, with particular regard to the air conditioning systems, the sanitization of the trains after each journey and the frequent cleaning of crowded places when needed. Finally, **the on-board service has been temporarily suspended**. Since the restart, while guaranteeing the safety of guests and staff on board, ITALO has delivered a partially reviewed service, offering only packed drinks and snacks but still keeping ITALO’s service personalized for each ambience.

<sup>7</sup> The governmental decree of 14 July 2020 allows to derogate distancing if specific safety measures are guaranteed by the company.

- In addition to that, in order to maintain the level of proficiency, ITALO's **Train Managers, Train Drivers and Plant Operators have attended a one-day recurrent training** before the new start. The purpose of the training was not only to refresh technical skills, including multiple train procedures, but also to increase the engagement after this extraordinary time.

Immediately after the beginning of the emergency, ITALO has created a special commission called "**Customer Relationship Continuity**" while putting in place a survey to measure expectations on raising the quality of the service and launching new "ad hoc" measures. The survey targeted a sample of **19,000** ITALO customers which made it possible to plan the following operational actions to enhance the quality both on board and at the stations.

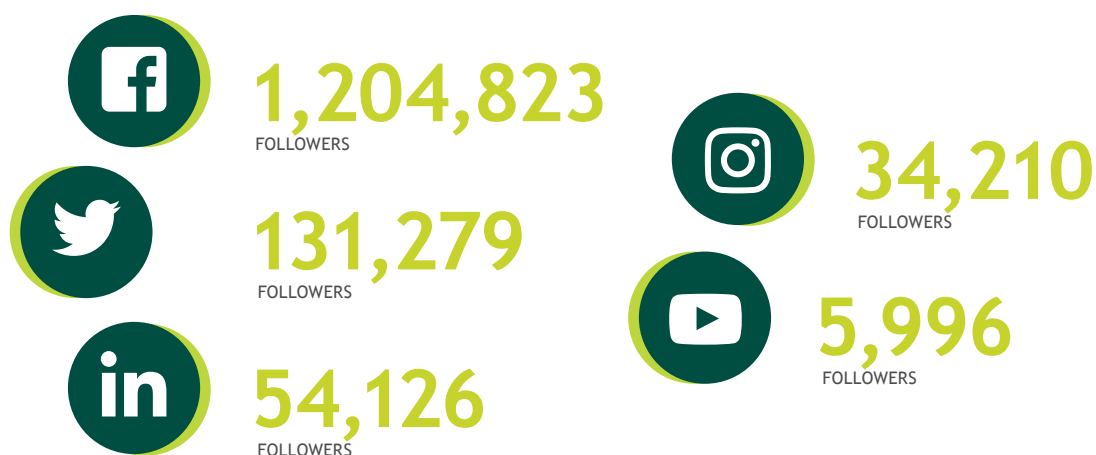
## 7.5 RESPONSIBLE COMMUNICATION

The importance of sharing and communicate effectively its mission, values and services to its stakeholders has led ITALO to design a holistic approach to external communication, that goes beyond the employment of the traditional media only.

The ambition to connect more and more people all across the country needs a strong engagement of current and future passengers, but also the endorsement and support by institutions and local communities. That is why a transparent and complete disclosure about corporate culture and product is an integral part of business development itself.

Such reasons have prompted the organization of a fourfold communication strategy.

Indeed, the Press and Public Relations department supervises four major communication channels, as displayed in Figure 9 The main external communication channels used by ITALO.



*ITALO's 2019 social media in numbers*



Figure 9 The main external communication channels used by ITALO

## 7.6 CONNECTING PEOPLE

### 7.6.1 Train services

At the end of 2019 ITALO's fleet consisted of 25 high speed trains (AGV Fleet) and 19 Pendolino trains (EVO Fleet). The first model has a capacity of 462 seats over 11 carriages, while the second provides 472 seats distributed over 7 carriages. Due to the legislative restrictions imposed during and after Covid-19 emergency, both trains have travelled at a 50% of their capacity. From an operational perspective, ITALO covers most of the peninsular territory of the country from North to South, connecting 26 towns and 31 stations with 110 daily services as of late 2019, a result that has been achieved thanks to two important stations added to the network in 2019: Bergamo (March 2019) and Udine (September 2019). The network has grown by 5 stations and 5 towns as compared to 2018. The openings of the Salerno-Reggio Calabria route and the seasonal Adriatic route in 2020 have further extended ITALO's ability to provide thorough coverage of national territory, bringing the number of stations connected to 46.

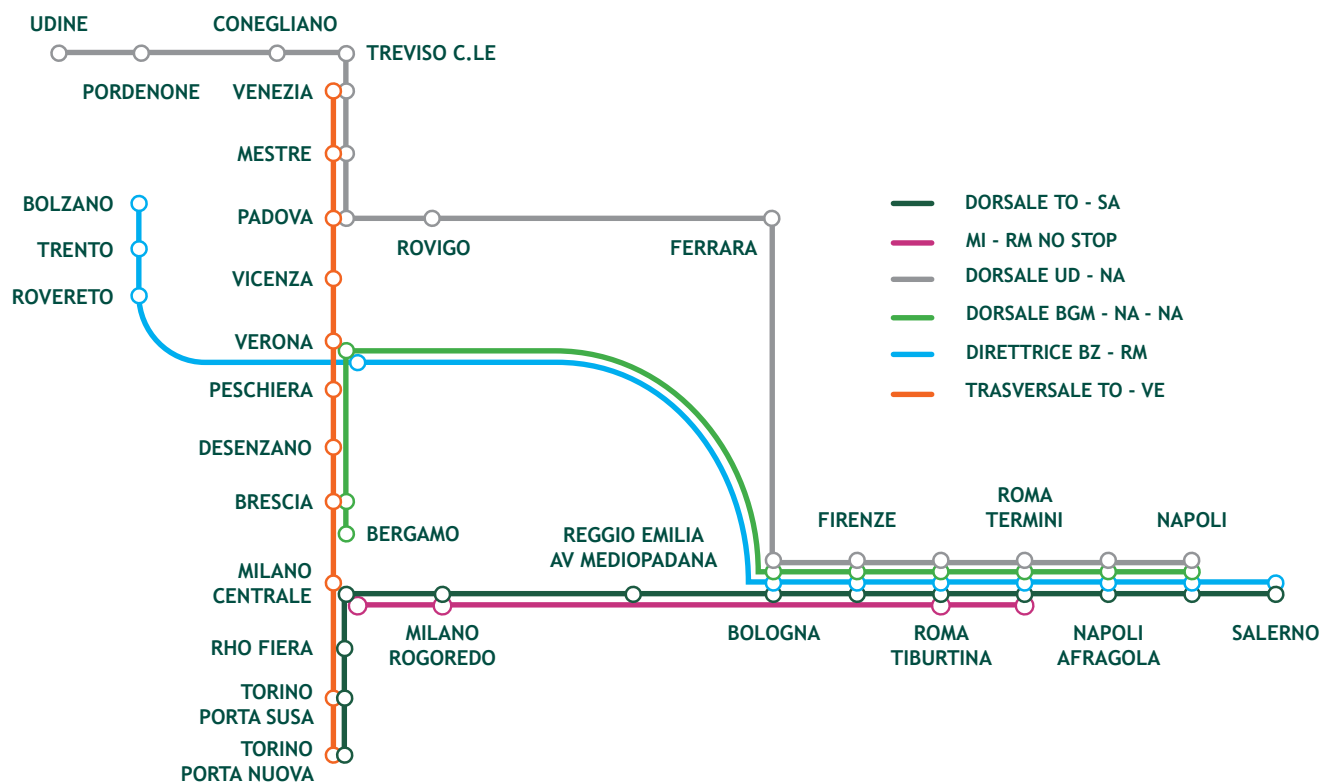


Figure 10 ITALO's train network on 31 December 2019

**31**  
STATIONS LINKED

**110**  
TRIPS PER DAY

**20.1**  
MILLION OF PASSENGER

**22.4**  
MILLION OF TRAIN/KM

## 7.6.2 Intermodality and integrated mobility

Since the beginning, ITALO has focused on integrated mobility. ITALO believes in the intermodal road/rail transport as a strategic way to reach wider market segments and provide choice to a broader set of communities. Indeed, in December 2015, ITALO launched the intermodal service called “Italobus” with the aim of connecting the high-speed rail network to the cities that were not directly or easily connected to the main Italian stations. Italobus also aims to encourage the use of public transport while ensuring an **integrated and sustainable mobility**. By using intermodality, travelers can reach the high-speed rail network without driving, paying tolls and looking for parking near by the station. In addition, travelers have the convenience of moving with the ease and comfort of a single integrated ticket that can be purchased on ITALO's sales channels. The internal organizational structure also reflects such commitment to the integrated mobility. Indeed, the management of both rail and intermodal rail/road services is controlled by one department. This also

allows to maximize the benefits of both communities and company. On ItaloBus intermodal services, customers go through the same high quality experience that they find on standard rail services.

ItaloBus services are connected to the high-speed network by means of the latest generation coaches, through some stations, called “Hubs”, where buses, on arrival and departure, allow access to railway services.

To be specific, the different ItaloBus lines are structured as follows:

- Hub of Reggio Emilia:
  - Line for Parma-Cremona and vice versa (10 connections per day)
  - Line for Modena-Mantua and vice versa (4 connections per day)
- Hub of Naples Afragola
  - Line for Pompei-Sorrento (4 connections per day)Line for Caserta-Benevento (4 connections per day)
- Hub of Salerno<sup>8</sup>:
  - Line for Sicignano, Potenza, Ferrandina, Matera (6 connections per day)
  - Line for Sala Consilina, Lauria, Frascineto, Cosenza (4 connections per day)
- Hub of Mestre:
  - Line for Longarone, Tai di Cadore, Valle di Cadore, Venas, Peaio, Vodo, Borca di Cadore, San Vito di Cadore, Cortina (2 or 4 connections per day based on the period of the year)

Seasonal services are added to those lines from time to time, dedicated to specific destinations for certain periods of the year, such as winter services to ski destinations and summer services for seaside tourist destinations. In 2019 ItaloBus, for example, connected Salerno station to Amalfi and the main cities of the coast for the whole summer with 4 connections per day.

In order to develop collective mobility instead of individual mobility, ITALO has also started some **local partnerships with companies that carry out local public transportation services.**

For example, travelers with an ItaloBus ticket to or from Cosenza, can travel for free in the urban area of Cosenza on the buses of the AMACO company in the 75 minutes period prior and after the scheduled departure and arrival time of ItaloBus journey.

For ITALO, integrated mobility is not only about intermodality. Indeed, ITALO aims to provide a very complete travel experience by offering all the services that ITALO believes to be useful to its customers’, such as hotel booking, car rental, car parking, luggage service at the station, bus transfer, taxi and scooter sharing, tickets for touristic activities and concerts as well as ferries. Customers can book one of these services through the main ITALO’s website, in the section “**ITALO Go**”.

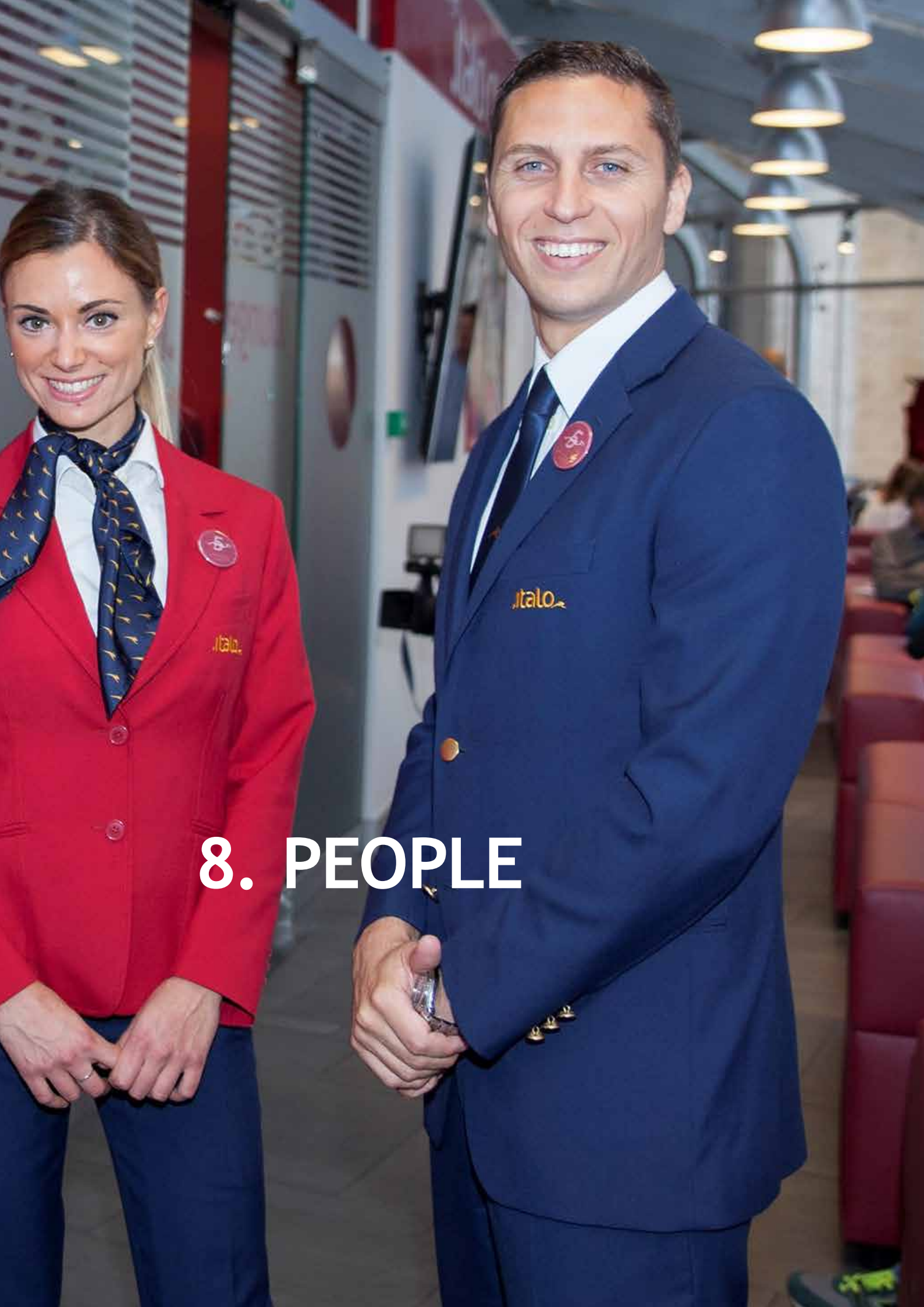
<sup>8</sup> During 2019 (by June timetable), the lines to Matera and Cosenza were moved to Naples Afragola due to the remodeling of the number of railway services on Salerno.

Booking.com for hotels, Hertz for the car rental, MiMoto for the rental of reduced-price electric scooters in the cities of Milan and Turin are some of the most relevant ITALO's partners. Partners offer discounted rates, loyalty points and other special conditions to ITALO and ITALOPiù customers. Another outstanding advantage is represented by the possibility to reach destinations out of the ITALO network (e.g. Snav and Travelmar operate ferry routes from the port of Naples and Salerno to many islands and Amalfi coast, Autostradale links many stations to airports by bus).

Covid-19 has strongly impacted on both ItaloBus and ITALOGO services, mainly due to the introduction of travel limitations and new travel habits. The company asks all of its partners to put in place specific safety protocols as per the government guidelines such as the use of medical devices where requested (face mask), disinfection, hands sanitizers and social distancing.



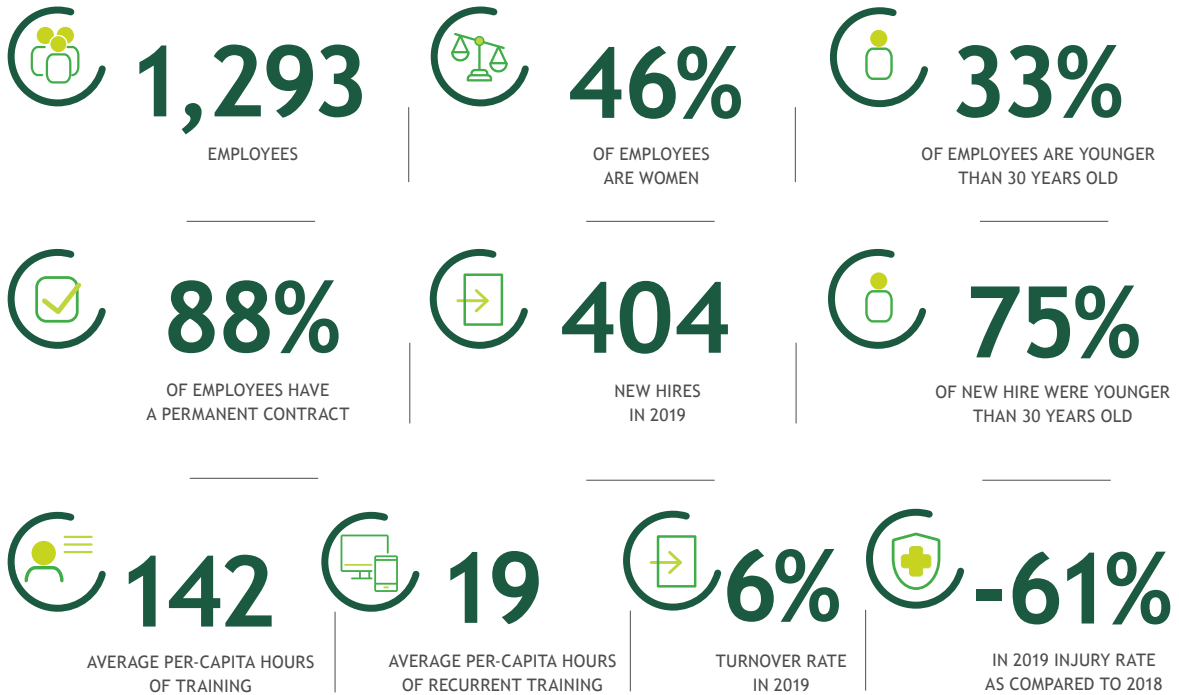




## 8. PEOPLE



## 8. People



### 8.1 HUMAN RESOURCE MANAGEMENT

Service excellence has always been a fundamental element of ITALO's strategy and its historical success. Italo's staff are core to that service, their quality, ability and competence: they are the driving force of the company. That is why employees are at the center of Italo's corporate strategy and represent one of the major strengths that differentiates ITALO from its competitors.

In ITALO, the approach to Human Resources is based on three pillars, which in turn are focused on different key drivers.

1. **Support to company growth:** growth is fostered by the evolution of the organization, becoming ever more lean and effective thanks to digital transformation. Thus, **Talent Acquisition and Attraction**, **Digital HR Transformation**, and **Productivity** are all elements contributing to modernize the company in order to make it more efficient and agile for the next 3-5 years period.
2. **Development of key Capabilities for Excellent Quality:** this stream aims at ensuring the best quality of service by improving skills and capabilities through appropriate education and training plan. A twofold effort underpins this commitment: on the one hand the enhancement of **Talent & People Development, Education and Training**, on the other hand the value of **Quality** as the fundamental driver of every corporate function.
3. **Retention and Engagement of Talent:** talents are the real engine of a company and as such deserve to be rewarded both individually and collectively for their performances. As important tools to retain and engage them, **Internal Communication**, **Reward and Retain the Best**

**Performer**, and **Welfare & Corporate Social Responsibility** are key drivers of HR plans and are reflected into different activities such as: an improved information sharing about corporate strategy and commercial and operational initiatives within the company in order to engage and motivate employees; a new welfare strategy based not only on employees but also on their families and the society they live in; an harmonized set of rewarding policies, focused on the needs and goals of ITALO's professional cluster they are addressed to.

In early 2020, Covid-19 has required the company and employees to work in entirely new ways, to new health and safety standards and many working remotely from home. As these have been developed Italo has put its staff and customers at the center of it's considerations, and focused on 2 priorities:

1. Ensuring employees' **safety and security**: in particular this has been pursued, among the different initiatives, by encouraging smart working for the whole working week and, in general, by fostering flexible working hours. If not possible due to the nature of the job, employees' health has been safeguarded by defining specific procedures aiming at minimizing the risks of the work environment. Moreover, a special Covid-19 insurance has been implemented for the whole staff.
2. Improving employee **engagement**: a constant communication on industry-wide and company news and initiatives has made employees always aware of major developments, leaving no one behind. Furthermore, several engaging initiatives involving the whole staff have specifically favored their well-being and personal development.

#### Liaising with universities and young talents

**TFP Summit (Milan)** - one of the most important tourism job fairs, 300 young people from hospitality sector met.

**Università Europea di Roma and John Cabot University (Rome)** - Career Day for Economics and Humanistic undergraduates. **Federico II (Naples) and LUISS Guido Carli (Rome) Universities** - enhanced collaboration for junior staff job postings.

**ELIS (Rome)** - training center for young talents, partnership established and selection of 3 Plant Operators.

**ITALO Station Day (Rome)** - important recruitment event in partnership with Adesso; 80 candidates interviewed and 23 starting a training course.

**Career Day with Employerland (Bari)** - moment of tips, interviews and CV collection.

On 31 December 2019, ITALO had a total workforce of **1420 people**, of which 1293 were directly employed by the company, with a growth of 170 and 208 units respectively as compared to 2018.

## 8.2 TALENT ATTRACTION

Since its establishment, ITALO has developed a clear strategy for talent attraction with the aim of structuring a strong sense of service culture and corporate belonging. First of all, ITALO recruitment process is highly structured and selective, with particular attention to **interpersonal** and **linguistic skills**. The selection respects the criteria of **technical competences**, thoroughly tested during the interview by the line managers through practical tests. An important aspect is represented by the motivational side and the person's potentiality, analyzed both in the individual and group interview phases, through assessment centers built ad hoc for the position.

The **selection processes** are carried out partly online, through tests, questionnaires and video interviews, aimed at assessing the minimum competences for accessing the candidacy. This process allows both to speed up the selection and to focus only on the best candidates. Indeed, high quality standard is the ul-

timate goal and is guaranteed by in-depth and structured individual interviews carried out together with the direct/line managers.

ITALO has chosen to improve candidate experience, paying attention to the issue of career orientation through the use of gamification techniques included in the application phase and the participation to **Career and Talent Days**, moments of meeting and discussion on work topics and professional aspirations.

The importance of this kind of events is part of the new talent attraction and communication strategy based on the centrality of candidates.

In 2019, ITALO received a total of 120,000 applications, of which almost 55,000 from corporate website and over 66,000 related only to operational positions. The innovative hiring techniques have presented positive feedbacks in terms of effectiveness of the selection process, which led to the inclusion of 404 employees in 2019 (+27% vs. 2018), both among the operational and non-operational staff.

As a distinctive feature of ITALO's staff, most of the new hires concerned young employees - **more than 75% of new entries were younger than 30 years old** (+1 pp vs. 2018). The great growth of the workforce (+ 28% overall new employee hire rate) was **balanced figures for men and women**, giving evidence of particular attention to diversity not only within the company but during the selection phase as well.

The attention to youth and their introduction to the labor market is confirmed by the high number of ITALO's apprentices and interns - 152 in 2019 - representing 10.7% of the total workforce. Such commitment is to be framed within the negative performance of the Italian youth labor market as compared to the EU average. Indeed, only 41.6% of youth between 15 and 34 years old have a job in Italy (vs 58.7% in the EU), and 18.3% are unemployed (vs 9.5% in the EU). Such statistics reveal **serious issues for Italian youth to enter the labor market** for the first time. Therefore, ITALO actively contributes to favor youth employment through its training programs and cultural orientation, providing its young employees, apprentices and interns with a valuable professional experience as well.

This performance is the confirmation of the **moment of growth** that the company has been undergoing. The consolidation of the workforce is also confirmed by the hiring plan for the three-year period 2020-2022, which provides for 150 new hires that will help consolidate the quality of ITALO's team and services.

The positive impact of the company on the whole national labor market is reinforced by the good **geographical balance of the hires**, which amounted to 175 and 229 for Northern and Central-Southern Italy respectively.

A constant enlargement of its staff has been made possible also by an excellent performance in terms of **low turnover rates** - around 6% (-1 pp vs. 2018) - which are largely outnumbered by the new hires. Such results are a direct consequence of ITALO's effort in pursuing talent retention, one of the pillars of HR management as displayed in the previous paragraphs, achieved through just rewarding mechanisms, a rich welfare system and an overall good work environment based

on diversity, respect and career opportunities.

### 8.3 EMPLOYEE DEVELOPMENT

Alongside the attraction of new talents, a strong focus is placed on the **development of employees** through the provision of clear opportunities for career advancement. According to its Training and Development internal policy, ITALO favors internal growth - especially in the operational sphere - which envisages external searches only when strictly necessary. The adoption of this policy contributes to the creation and development of a strong corporate identity and will play a key role in 2020 to support the re-launch of activities after Covid emergency.

Human Resources function manages the succession planning. By collaborating with the relevant company departments, it identifies the resources holding motivation, potential and leadership skills to undergo a growth path by covering gradually increasing organizational positions.

During 2019, 28 job postings were launched for internal staff only, applied for by more than 300 resources. Among them, job postings for key operational roles are particularly important, allowing station and train Hostesses/Stewards, and Plant Operators to reach the level of train and station Managers, and Train Drivers respectively. In 2019, 195 resources were assessed for Train and Station Manager and Train Driver roles, and 81 of them began the training programs to obtain the necessary qualifications. Internal growth process has been adopted for operational coordination roles as well, for which 6 job postings were managed, with 56 resources assessed and 8 promotions.

At the same time, internal selection allows many operational resources to pass to traditional staff roles: in 2019 only, 16 job postings were managed to fill staff vacancies, with a total of 52 persons assessed and 13 employees moved to staff roles.

Development is crucial for Top and Middle Management team as well, which has been the addressees of a special program during 2019. Based on the company 2018 leadership potential assessment, ITALO started an Individual & Group Executive Coaching Program, focused on group weaknesses and aiming to enhance the managerial profile of 16 ITALO's Executives.

Furthermore, in tight continuity with 2018 assessment plan, a new wave of leadership potential assessment on 15 middle managers has been carried out during 2019, focused on identifying required leadership profiles to ensure business development and growth, designing individual development plan, defining a succession plan for key strategic roles, and ensuring Key People retention.

Young talents represent a further focus point of ITALO's internal development strategy. In 2019, a specific career path dedicated to neo graduates was introduced, with the purpose of motivating and retaining young high potential resources in a long term perspective.

Nonetheless, development is strictly dependent on evaluation, which is a priority of company's HR management approach.

In January 2020, ITALO started the performance evaluation process related to 2019, covering all the eligible staff in the company<sup>9</sup>, including external staff. Italo's **performance evaluation** processes are based on a common soft-skill system framework and they are carefully reviewed and discussed in individual feedback sessions. The evaluation processes are strictly integrated with performance management system, based on the attribution to each resource of corporate, functional

<sup>9</sup> Employees with at least six months of actual service are eligible for the performance evaluation process.

and individual targets, contributing to the definition of company's rewarding systems.

## 8.4 WELFARE

Corporate welfare available to personnel has a strategic role in employee retention and engagement, and a broader meaning for ITALO's commitment towards society in an ESG perspective. Indeed, welfare aims to improve not only the quality of life and well-being of employees, but it is extended to their families and the society in which they live as a whole. This approach is based on the belief that workers who feel good and safe both at home and at work, make them perform better as individuals and as employees.

That is why listening and being close to the employee and his family is a fundamental element of ITALO's mission.

Itales is the corporate welfare program, which represents a distinctive feature of ITALO's culture, growth and identity strategy.

Itales is addressed predominantly to operational staff. The program aims to spread the culture of prevention, health, environment, work life balance and employee branding.

The main cornerstones of the program, on which ITALO focused its effort in 2019, are **Care, Culture, Engagement and Balance**<sup>10</sup>.

## .ITALES



### CARE

- Professional and Non professional Accidents Insurance & Medical Insurance
- BLS with AED & Heimlich maneuver
- Prevention Health Care Program with Susan Komen



### CULTURE

- Fund-raising 'Ospedali Dipinti'
- Green Program
- MAAM Maternity as Master



### ENGAGEMENT

- 24th International Railway Men Football Tournament
- Italo Beach Volley & Soccer Tournament
- Christmas Party



### BALANCE

- Welfare credits
- 'ALTUOFIANCO' Support for Employees & Family members
- 'On the road' Support for youth

<sup>10</sup> Data refer to 2019.

**Care** included all activities relating to health and prevention, such as Professional and Non Professional Accidents Insurance; Medical Insurance for all employees and for 450 family members; training and certification of 838 employees in the BLS Adult and Pediatric Certification Training Program with AED and the Heimlich maneuver; Prevention Health Care Susan Komen Program with 300 screenings focused on breast (25 mammographic, 73 breast tests, 48 breast ultrasound), gynecology, dermatology and thyroid, with 28, 60 and 68 visits respectively.

**Culture** included all activities relating to the culture of physical and mental well-being.

This area included:

- the «**Ospedali Dipinti**» fundraising, supporting the painting of walls with subjects from the undersea world in Monaldi Hospital in Naples.
- the **Green Program**, regarding both a recycling project in ITALO' headquarters and the conversion of 180 kg of company's old uniforms into school uniforms donated to poor African countries
- **Social Security Project Maternity and Master Project** with LIFEED®. LIFEED® training programs companies explore how to activate the learning potential inherent in life transitions - for example parenting - and to turn it into tangible training grounds to improve one's soft skills, to be spent in the business field. The method tries to transfer learnings from home to work - and vice versa - and it is provided through a digital program, with weekly micro-learning modules, multimedia and interactive content to aid reflection and practice. The program for new parents was launched in September 2019, available to expectant mothers and all parents of young children (0-3 years old). To date, 47 people have signed up for the program, with a balance between mothers and fathers (51% and 49% respectively), who showed deep engagement, with more than 1,400 responses to self-awareness exercises.

This experience was integrated by a 4-appointments webinar program open to the whole company, which was focused on acquiring the basic elements of Life Based Learning. 78 employees took part in the program, which counted a total of 107 attendances, as more than 67% registered on more than one webinar.

**Engagement** entailed aggregation activities to strengthen corporate identity and employees' sense of belonging.

Among the sport initiatives, ITALO sponsored the 24th International Railway Men Football Tournament, the 5th ITALO Beach Volley Tournament, the 1st ITALO Beach Volley Tournament and the 4th ITALO Soccer Tournament, engaging a total of 430 participants.

With the first Christmas Party, ITALO aimed at consolidating the values of Simplicity, Transparency, Linearity, Clarity and Essentiality. Santa Claus with his assistants, in collaboration with the Heal Association, offered solidary gifts to doctors, nurses and biologists who work daily in the field of care and research of pediatric neuro-oncology.

**Balance** focused on activities relating to work-life balance.

Employees enjoy a **welfare credit** depending on a quota assigned by ITALO and by the conversion fee of their Collective Performance. It can be used for different goods and services to be selected through a portal managed in collaboration with Eudaimon.

The services are divided into four areas:

- **Family**: designed to be a concrete support to reconcile work and family
- **Health and wellness**: regarding health and psycho-physical well-being
- **Leisure**: aiming at fulfilling personal needs, relaxing and enjoying culture and leisure initiatives
- **Savings**: to take advantage of purchase opportunities for technology, travel and clothing.

Welfare credit program has been increasing over the past three years as for both the percentage of employees signing it up and percentage of credit spent.

A second project, named **ALTUOFIANCO**, provided support in analyzing and fulfilling employees' personal and family needs, while with **"On the road"** ITALO helped youth to choose the most appropriate educational or professional path. The project envisaged two courses dedicated to employees' children belonging to Teenagers (13-14 years old) and to Young (17-19 years old) age groups, which numbered 27 and 13 attendees respectively.

## 8.5 DIVERSITY

ITALO recognizes equal dignity for all those involved in its activities, not admitting any form of discrimination.

One of the aspects of diversity the company is most active in is **gender equality**. Historically, ITALO has always been highly committed to the enhancement of female resources in every business area, including those technical ones with a predominantly male presence such as the role of the driver. Such commitment is represented by both its effort to attract female talents in the first place, and to guarantee fair working conditions which could concretely favor **work-life balance** in different phases of life, through different initiatives such as the MAAM program. In this sense, one of the important tools allowing a reconciliation between professional and private spheres for young parents is **parental leave**, which has been used by 213 employees, a majority of which young mothers. The effectiveness of this tool has been confirmed by its low impact on the professional continuity of those who took it. Indeed, nearly 90% of them regularly resumed their position after the leave and still worked for ITALO 12 months after returning to work following a period of parental leave<sup>11</sup>.

ITALO's efforts have led to great results in 2019, especially in roles traditionally held by men. In particular female train drivers nearly doubled, passing from 4 to 7 resources, while the number of control room specialist roles occupied by women grew by 20% - from 12 to 15. Such outcome has been made possible also by ITALO's internal development process. The career advancement process for Hostesses and Stewards aspiring to the role of Train Manager, focused on the skills and experience of candidates, saw 71% of the 108 employees taking part to the selection process and 62% of the 45 promoted being women. A good presence of women and overall balance between male and female resources is confirmed by the figures about the whole personnel. **46% of the personnel (and 48% of the total workforce) is represented by women**, a percentage that rises up to 50% for the under 30 group and 69% for the apprentices (+4 pp vs. 2018), a sign of the great attention ITALO pays to giving development and training opportunities to young female talents.

A second aspect of equal opportunities concerns the ratio of the remuneration of women to men, an area ITALO is committed to progressively improve and that has led to a substantial balance for different employee categories.

Nevertheless, diversity entails also a heterogeneous workforce from both a geographic and age-based perspective. In this perspective, ITALO has **65 employees born outside of Italy representing 35 different countries**, with a balanced distribution between national macro-areas.

<sup>11</sup> Retention rate, measuring the percentage of employees retained 12 months after returning from parental leave, refers to employees who took parental leave and returned to work in 2018.



## 8.6 TRAINING

The importance of people as fundamental asset of company's success and the nature of rail industry, requiring a constant technical update of the operators, render training one of the most critical aspects of ITALO's business. Besides the mandatory courses required by law, in 2019 only, each employee has attended 27 hours of non-mandatory training on average.

This is the reason why the company has decided to invest in an in-house highly specialized department, namely the **Training School** on technical and regulatory issues, which represents a flagship of the company.

In 2019, ITALO's employees undertook **142 hours of training on average**, with a peaking average of 178 for operational staff. The programs have been aimed at the whole workforce, including leased staff, collaborators and interns, which undertook an average of 117 per-capita hours of training.

During 2019 ITALO implemented first training that led to the qualification of more than 150 train hostesses and stewards, 48 train managers, 128 plant operators, 58 train drivers, and 39 Station resources. In addition, great importance is given to recurrent technical training programs as well, which fully involved operational staff in 2019.

2019 has been an extraordinary year in terms of training provided, due to the great number of new hires, the renewal of the fleet which has prompted a related technical training, and a high number of new courses and initiatives launched across the months. Indeed, **more than 158,000 hours of extraordinary training<sup>12</sup>** have been provided to employees (122 hours per person on average), against the **19 hours of recurrent training** attended on average by employees.

However, ITALO has not focused only on training operational staff. The development of **soft skills** has been gaining increasing importance and has led to the implementation of several experiential training projects in 2019, such as the new training program that used the sports metaphor, aimed at reinforcing each employee's awareness about the value of its own role within the organization. In the same period, a specific training program focused on **managerial skills**, addressed to ITALO's Station Managers, was implemented.

Alongside these initiatives, in 2019, ITALO inaugurated an individual and group coaching program aimed at managerial figures, and courses about **Project Portfolio Governance** and **Project Management** in order to streamline processes while improving efficiency.

Finally, the nature of its business and the increasing internationalization of the company has been making the development of linguistic skills crucial for an excellent service. The attention paid to foreign languages, in particular English, has continued in 2019 with the delivery of individual training courses on business English, which has envisaged both in-presence and on online classes.

<sup>12</sup> Extraordinary training is defined as non-recurrent training, such as the one provided to new entries or on the occasion of one-time events such as the purchase of new trains.

## 8.7 INTERNAL COMMUNICATION

In a society where communication plays an increasingly prominent and strategic role within companies and organizations, ITALO has designed a **new Internal Communication Model** in order to promote and enhance moments of direct dialogue between ITALO people, and guarantee timely and transparent information on company news and business.

The theoretical foundations on which the Company's Internal Communication Model is based have been built thanks to a careful analysis of the internal communication needs of ITALO population. Human Resources, through interviews with the Top Management, focus groups and online surveys, have given the opportunity to each Professional Family to express their own judgment and directly contribute to establishing the determining elements that must be part of ITALO's Internal Communication.

Thanks to the results obtained, a new communication model was born that involves the use of two communication channels:

- a **territorial channel** that provides for the organization of meetings on the territory (Executive Roadshow & Line Meet Up) on ITALO network and has the goal of creating a direct line between management and collaborators, sharing institutional information, business prospects, innovative ideas, results and opinions. The channel involved around 200 participants in 2019;
- a **digital channel** which, thanks to the support of new technologies, allows both the use of a video conferencing platform that top management can interface with the entire ITALO population through, and the creation of a personalized monthly newsletter for sharing all the latest news from the ITALO world, which counted over 1000 monthly readers on average in 2019.

User feedbacks on the effectiveness of such tools reported a level of good satisfaction, encouraging the company to continue its information and communication activities towards the staff.

However, ITALO's willing to constantly increase the quality of its operations has led to set new targets for the improvement of its internal communication:

- an online survey will be launched in order to evaluate the satisfaction of the proposed initiatives and to understand the needs of staff;
- face-to-face meeting will integrate virtual ones in the management-operational staff dialogue program;
- proposals of personal development well-being and leisure initiatives will be introduced into the newsletter.

## 8.8 HEALTH AND SAFETY

### 8.8.1 Company's approach to Health and Safety

As stated in the Environment section of this document, ITALO has voluntarily adopted a system for Occupational Health and Safety Management and Environmental Protection (hereinafter "SGLA"), in accordance with the **UNI ISO 14001** and **OHSAS 18001** international voluntary standards for environmental and health and safety management. According to the strong company's awareness that health and safety at work are an integral part of the overall management of the company, ITALO has set the following objective as one of the three main corporate goals: "Guaranteeing the company's employers or any cooperating third party **increasing levels of protection of health and safety at work**, by focusing on the prevention of accidents and occupational diseases". In order to achieve such a goal, ITALO has developed a procedure regulating the risk management process in the field of workers' health and safety. The procedure aims to define responsibilities, criteria and modalities for the risk assessment's execution and the identification of the control measures to be adopted in case of hazards.

The presence of hazards and the related risks, as well as the possible impacts related, are in fact subject to periodic analysis by the company and are aimed at:

- **Highlighting critical operations** and components related to occupational health and safety aspects;
- **Managing and minimizing the operational impact** on health and safety at work, in order to reduce risks residues according to the acceptability threshold established by ITALO as well;
- **Indicating responsibilities and implementation modalities** regarding risk mitigation measures;
- Supporting the strategy for **achieving minimum values for accidents** and work-related diseases;
- **Providing indications** on the objectives, frameworks and improvement actions together with the related implementation priorities.

In relation to the responsibilities of ITALO as an Employer, the management system provides for the identification of hazards, risk assessment and identification of measures for the safety and health of the workplace. For such a purpose, ITALO benefits from the technical support of the Head of the Prevention and Protection Service, the collaboration of the Competent Doctor and the Workers' Safety Representative<sup>13</sup> who are consulted during the risk assessment process.

Moreover, the risk assessment activity is preceded by a phase of acquiring adequate information about the processes implemented by the organization. In addition, operating activities, occasional, ancillary and service activities (e.g. maintenance, cleaning, etc.) are all also included in the identification process.

<sup>13</sup> The number of the Workers' Safety Representatives has been raised from 1 to 8 during the Covid-19 emergency, in order to allow a better monitoring and prevention of the related risks for the occupation health and safety.

### 8.8.2 Health and Safety Responsibility Chain

ITALO, through the functions of the Top Management, provides all the appropriate activities aimed at the correct identification of the requirements of the SGLA and its control, ensuring the provision of the necessary resources to implement and keep the SGLA updated.

Besides the Top Management team, the Health and Safety Director is in charge of the Health and Safety area and holds specific responsibilities in relation to the implementation and maintenance of the SGLA.

Therefore, among the responsibilities of the Health and Safety Director, he has to ensure the application of the SGLA, report to the Top Management in order to ensure a continuous improvement, track the goal achievements of the area by joining the Board's examination session as well. The task is carried out through periodical audits on the workplaces and a constant monitoring of the performance, which after the Covid-19 emergency aim to verify the correct implementation of related protocols.

The Director is also supported by an **Occupational Health and Safety responsible** (that is Head of the Prevention and Protection Service), who helps spread the SGLA in the company and ensures its application is known and respected by all the employees.

### 8.8.3 The value of Safety

For tasks related to Occupational Health and Safety and Environmental Protection to be assigned to personnel with appropriate skills and training, ITALO has set up suitable training procedures for the employees. Such procedures require, for each position and role, that the area Director defines the technical skillset and the attitudes that the ideal candidate should have. Such an activity is under the responsibility of the Health and Safety Director and its collaborators.

This attention to the subject is confirmed by what ITALO does in terms of health and safety training beyond legal requirements. Indeed, the company has extended the scope of the emergency management training, such as the Basic Life Support and early Defibrillation (BLS/D) course, to operational staff categories for whom it is not actually mandatory, such as hostesses and stewards, in order to give its personnel the highest degree of preparedness in assisting passengers. To the same end, specific courses about **microcrisis management** and **self-defense** have been provided to both station and train staff and represents a unique feature of ITALO's comprehensive training program. This kind of training is aimed at preparing employees to manage and correctly react to certain extraordinary events occurring at the stations or on board, such as acts of violence by passengers, thus guaranteeing a higher security for the staff itself and for other customers.

The effectiveness of the company's Health and Safety management system and the efforts to spread a sound culture of safety among the workers has led to good performance in terms of injury rate. The 23 injuries occurred during 2019 are attributable to different kinds of collisions against objects or persons (14 injuries), falls (3 injuries), acts of violence (2 injuries) or other accidents (4 injuries). The resulting **injury rate of 13.1** is a sign of the great improvement in ITALO's health and safety performance, representing a **61% reduction as compared to 2018 data**.

## 8.9 INDUSTRIAL RELATIONS

In 2019, ITALO signed its Labor Collective Agreement with the Union National representatives. The document develops a new model of industrial relations, aiming at constructive confrontation and at accompanying the growth of the company in compliance with shared contractual arrangements.

ITALO's industrial relations model is divided into 3 phases: information, consultation and bargaining.

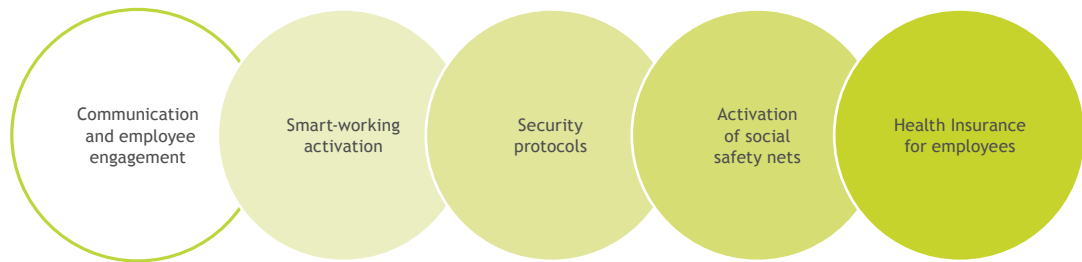
1. Information promotes the sharing of issues that characterize the company management such as the industrial plan, hiring trends, training needs, and health and safety at work.
2. Consultation consists of planning initiatives, identifying common solutions and making use of mixed Committees - National Observatory, Occupational Safety Committee, Welfare and Equal Opportunities Committee, and Training and Development Committee - made up of 3 members appointed by the company and 3 members appointed by trade union organizations. Each committee meets on average twice a year.
3. Bargaining is the negotiation phase aimed at identifying the solutions useful for managing market evolution and development processes, respecting the profitability and productivity needs of the company.

A major change occurred in 2019 regarded the signature of the labor collective agreement applicable to ITALO's employees on 20 February 2019, valid from 1 April 2019 to 31 December 2021. The new contract provides for three major changes:

- the increase of contractual minimums, the inclusion of the professional salary and improvement of the variable salary rewarding those who work more and better;
- a new Performance Award, which comprises corporate, functional and individual objectives, the disbursement of which is linked to the economic performance of the company and which provides for the possibility of seeing an increase in the bonus of up to 120% compared to current ones and the possibility to convert all or part of it into welfare services;
- a Smart Working agreement signed on 22 November 2019 with the aim of promoting the improvement of the quality of life of its staff and the reconciliation between professional and private life, as well as reducing environmental impacts. The project formally started on 1 March 2020 for the initial duration of 12 months. Non-operational personnel will be able to perform smart working once a week after signing an individual agreement and information on generic and specific risks associated with carrying out work in smart working mode.

## 8.10 ITALO'S RESPONSE TO COVID-19 EMERGENCY: PEOPLE

In order to mitigate the consequences of the pandemic on the regular professional activity of its human resources and guarantee the safety of its workplaces, ITALO has implemented several initiatives relating to 5 major areas.



- 1. Communication and employee engagement:** the HR function launched different communication initiatives conveyed through a digital newsletter: .Itell.

.Itell is part of the Internal Communication development project which started in 2018 and favors a direct dialogue between the company and its employees through prompt information, transparency and company culture promotion. In order to efficiently confront the Covid emergency, .Itell has made some changes, which has helped its reading rate from 58% to 80%, with over 1,100 readers per week that expressed their satisfaction for the tool. Among the new features, the graphic design has been renewed, it has been published weekly instead of the previous monthly frequency, and it has enriched its contents, now organized into 4 Topics: Communication, including corporate messages and updates; Personal Development, which supports employees' professional growth through the enhancement of their skills (English language courses, Microsoft Excel, etc.), helping reduce any stress caused by health emergency; Well-being, dedicated to mental and physical well-being, through webinars on psychological support, physical activity, free ebooks, etc.; Fun & Leisure, which deals with employees' entertainment, including content for creation and sharing of employees' videos, E-Sports, Online quizzes on TV and music, subscription to private TV platforms etc.
- 2. Smart-working activation:** the working mode has been activated and preferred for all non-operational personnel in accordance with precautionary norms, and has involved more than 300 employees. The same attention has been also continuing in the so-called phase 2 where smart working has been applied wherever possible to all employees and with absolute priority for pregnant women, parents of children in pre-school and school age, invalid and immunosuppressed.

3. **Security protocols:** specific safety and health protocols in all areas of work - offices, crew offices, stations, plants and on board trains - have been drafted, shared and periodically revised with trade unions in order to keep them effective. They provide workers with operational guidelines to combat the spread of Covid-19 virus in ITALO's workplace. Covid-19 represents a generic biological risk, for which equal measures must be taken for the whole population. These protocols therefore contain measures that follow the logic of the precaution, observing the current legislative prescriptions and the recommendations of the Health Authority. In all the workplaces, daily sanitization, hand sanitizer and face masks have been made mandatory, while for the Ticket Offices and the Headquarters, temperature measurement at the entrance and plexiglass dividers have been integrated. Moreover, distancing among the employees have been guaranteed by encouraging smartworking and reducing the maximum number of workers allowed to be present together. Finally, a pilot test has been carried out in the offices of the headquarters and in one staff corner which, through the use of swabs, has checked the absence of any traces of the virus.
4. **Activation of social safety nets:** ITALO has activated the social safety nets provided by the government to deal with the emergency due to the decrease in company activity with serious consequences on its economic sustainability and, thus, on employment. In order to financially support its employees, ITALO has arranged for the whole workforce the anticipation of the wage integration treatment required by law.
5. **Health Insurance for employees:** in order to provide its employees with the best assistance in case of need, ITALO, together with Willis Tower Watson-PREVIASS has found solutions that go beyond the standard health insurance packages, such as allowances in case of hospitalization and for the period of convalescence from Covid-19, and other initiatives supporting the employees and their families in case of illness such as post- recovery assistance, doctor's home visit, ambulance transfer, transfer from hospital to domicile, transfer and return from the specialist care institute, sending family worker, babysitters and pet sitters, accompanying minor children to school, and home shopping delivery.







# 9. SOCIETY



## 9. Society



**70,000** €

ITALO'S EFFORT  
FOR THE COMMUNITY IN 2019



**96.8%**

OF TOTAL PURCHASE SPENDING  
SPENT ON ITALIAN SUPPLIERS



**21**

SOCIAL AND CULTURAL  
EVENTS IN 2019



**83**

NEW BUSINESS  
RELATIONS IN 2019

### 9.1 SUSTAINABLE SUPPLY CHAIN

Ethical, social and environmental issues have been gaining increasing relevance for ITALO in selecting its business partners.

In order to allow an adequate level of transparency of the procurement processes and to guarantee the maximum reliability of strategic supplies, ITALO has defined an internal selection and qualification process of the suppliers.

To this end, ITALO has upgraded its **e-procurement portal**, by adding new tools which monitor and verify specific sustainability-related requirements. In particular, the portal reports the **financial and credit reliability** of suppliers, which is an important element for preserving company's business continuity, and the **relevant certifications** held by the business partners. This information is obtained through an *ad hoc survey* submitted to suppliers during the selection phase, which requires disclosure about environmental performance, energy efficiency, quality, safety, and social accountability certifications, about health and safety management system, about waste management, and ethics and anti-corruption. In addition to the latter, during the selection phase each suppliers is informed about ITALO's Ethical Code through dedicated contractual clauses. The contracts envisage also the possibility for ITALO to perform onsite inspections in order to check the information declared.

This procedure allows ITALO not only to meet transparency criteria, but also to start the operations only with the subjects who carry out their activities in line with the desired health, safety and environmental standards.

In addition to this standardized selection procedure, for the most significant and strategic supplies ITALO issues calls for tender in order to guarantee transparency and favor a more informed choice of the best candidate. ITALO holds business relations with **444 partners** in total, of which **93.2% are based in Italy**. Among the most relevant business partners, 10 companies absorb around 75% of ITALO's total spending for procurement. In particular, **provision and maintenance of rolling stock** and **costs for acceding the network** are by far the most relevant categories of supplies, covering

over **67% of ITALO's procurement total spending** and attributable to just two suppliers, which provide the most strategic assets for ITALO's business continuity.

Among these numerous business relations, 83 were acquired in 2019 as new contracts. 20 of them were related to **new suppliers** completing the ad hoc survey submitted by the company. 25% of the partners declared to have the ISO 14001 certification and one of them added the SA 8000 as well.

## 9.2 TERRITORY AND COMMUNITY

Besides reaching all of Italy's main cities of art, ITALO actively supports initiatives aimed at preserving and enhancing Italy's art heritage. On the one hand, ITALO's initiatives are based on the **protection and enhancement of the cultural heritage** and, on the other hand, on the creation of partnerships and synergies with museums, exhibitions and musical events. ITALO is also active in promoting **initiatives that increase awareness on social sustainability**: the ability to ensure that the fundamental conditions of human well-being - such as safety, health and education - are equally distributed by class and gender. To do so, ITALO supports, on its own or by partnering with other players, initiatives that improve fairness, accessibility, participation and cultural identity.

During 2019, ITALO continued and expanded its commitment to supporting the community participating in **21 important initiatives** promoted by local and national bodies, institutions and associations, both for the promotion of social activities and for the dissemination of cultural initiatives, for a **total effort by the company of more than 70.000€<sup>14</sup>**.

Indeed, in the difficult times Italy and its citizens have faced the challenging **Covid-19 emergency**, ITALO has always been and continues to be close to the country by supporting the medical aid and the priceless Italian artistic heritage by promoting the national cultural and artistic sites.

During Covid-19 emergency, the **Italian Red Cross volunteers could use ITALO trains for free** for moving from and to the hospitals all around Italy and transporting fundamental health devices such as surgical masks, sanitizers, etc. This agreement is the outcome of the will to support the country and all the workers fighting the virus in the front line.

On the cultural side, ITALO channels (social media, on-board magazine, website and newsletters) has been bringing its passengers and employees on **virtual tours to visit the most beautiful sites** present in the towns covered by the company's network, while awaiting the opportunity to come and visit them in person again soon.

The main social and cultural initiatives launched or carried out in 2019 are exposed in the following paragraphs. However, ITALO's commitment to the communities and territories connected by its trains and buses keeps growing daily, always looking for new partnerships and projects to continue in this constant generation of positive impacts.

<sup>14</sup> The total effort includes both the costs borne by ITALO for the activation of the project and the direct contributions to foundations and associations for the purchase of goods and services.

## 9.2.1 Promotion of social activities

### ITALO in Fondazione Italia Sociale

In July 2019, ITALO joined the participants of the Fondazione Italia Sociale, bringing to 21 the number of important bodies of the profit and no-profit world that have accepted the mission of renewal and development promoted by the Foundation, which established the Italian Philanthropic Fund in May 2019, a tool aimed at making philanthropy increasingly solid and strategic.

### ITALO and Scuola di Politiche

In the summer of 2019, ITALO collaborated with Scuola di Politiche, an institution established in 2015 with the aim of offering a training opportunity to talented young people. Thanks to this partnership, ITALO has provided its employees with the opportunity to participate in courses organized by Scuola di Politiche, taking part in seminars, training events, summer schools and much more, while having the opportunity to look for talents to be included in the world of work among the School's alumni.

### ITALO and Leidaa

ITALO has supported LEIDAA association, which has always been at the forefront of environmental protection, the recognition of animal rights and the fight against stray dogs by sponsoring the message of solidarity through its channels.

### ITALO and AISM

ITALO supports the AISM, the Italian Multiple Sclerosis Association dedicated to women with multiple sclerosis, and has actively participated in the fundraising by purchasing the hydrangea and gardenia seedlings that were distributed to its travelers in the Lounge ITALO Club of Roma Termini on 8 March 2019, and by dedicating ample space to the AISM activities on the on-board magazine and on its official social channels.

### ITALO and Fondazione Telethon

In 2019 ITALO continued to support the "Io PER LEI" campaign, the initiative launched by Fondazione Telethon in collaboration with Uildm dedicated to all the "rare" mothers who daily fight the difficulties of a rare genetic disease with their children. All ITALO travelers could subscribe a regular donation to help the research and the numerous small patients to improve their future.

### ITALO and Telefono Rosa

On 25 November 2019 - the International Day for the Elimination of violence against women - ITALO decided to start up an important collaboration with Telefono Rosa, Italy's NGO that has been working for years to support and protect women and children victims of violence, aimed at backing its mission. All ITALO passengers could purchase the brooches and other gadgets from the association by making a donation in the Lounges of Napoli Centrale, Roma Termini and Milano Centrale stations.

### ITALO and Humana People to People Italy

In 2019 ITALO has supported the humanitarian organization HUMANA People to People Italy. In May, eco-boxes, containers for used clothing collection, were placed in ITALO's headquarters and in the staff corners in Naples, Rome and Milan with the aim of raising awareness among employees on the issues of recovery of used clothing and on the circular economy. For every kilogram of used clothing collected, ITALO provided a financial contribution to further support all the activities of HUMANA. A project with both a great social and environmental impact with a circular economy view.

## 9.2.2 Promotion of cultural assets and activities

### Ferrara in Jazz

Also for the 2018/2019 season ITALO offered its travelers departing from or arriving in Ferrara the opportunity to attend a reduced price at the concerts scheduled for the 20th Ferrara in Jazz festival. The event took place inside the Torrione San Giovanni, home of the Jazz Club Ferrara, a splendid Renaissance bastion and a jewel of the ancient Estense walls protected by UNESCO. The collaboration has been confirmed for 2019/2020 as well.

### ITALO and the Egyptian Museum

ITALO has strengthened its presence in the Piedmontese capital allowing its travelers from or to Turin to visit the famous Egyptian Museum founded in 1824 at a discounted price: thanks to a 2x1 offer, two passengers could access the Museum paying for a full-price entry.

### Rides! Stories, Images, Games. Palazzo Roverella Rovigo

ITALO accompanied its travelers on a unique journey in which the theme of the carousel has been addressed in a social key. Thanks to the partnership with Palazzo Roverella, all holders of an ITALO ticket with Rovigo destination/departure received a discount on the entrance ticket to the “Rides! Stories, Images, Games” exhibition, displaying the works of great photographers and artists focused on carousels.

### Festival History Lessons

ITALO accompanied its travelers to the event Lessons of History Festival, held in Naples from 25 to 28 April after ten years of sold out in the great theaters of Italy.

### 10 years of the Dolomites UNESCO heritage

ITALO supported the celebrations for the 10th anniversary of the inclusion of the Dolomites into the list of UNESCO World Heritage sites, started on 26 June 2019 in Cortina d’Ampezzo and encompassing over 140 events throughout the summer between Veneto, Trentino-Alto Adige and Friuli Venezia Giulia.

### Centrale Fies art work space | IPERNATURAL

From 19 to 27 July 2019, ITALO accompanied in Trento the art lovers on the occasion of IPERNATURAL, 39th edition of Drodesea, performing arts festival of Centrale Fies which has highlighted a variety of looks on performing arts.

### Without Frontiers - Lunetta a Colori

ITALO has supported Without Frontiers - Lunetta a Colori, a festival of contemporary art, urban re-development and cultural enhancement, which sees the participation of national and international artists from different European countries every year. The declared objective is to break down every frontier by combining the center with the suburbs through art and culture.

### ITALO and Teatro Stabile Torino

ITALO has established a collaboration with Turin’s Teatro Stabile - National Theatre. This new partnership allows all ITALO passengers traveling to Turin and members of the ITALOPiù program to have a discount on the season ticket valid for seven shows, as well as a discount for all shows of the Torinodanza festival.

### **ITALO Boldini and Fashion**

Thanks to ITALO and its High Speed service, all art fans have easily reached Ferrara and, from 16 February to 2 June 2019, visited at a reduced price the “Boldini and Fashion” exhibition in Palazzo dei Diamanti with Boldini’s endearing paintings, a combination of dynamic strokes and mannered and sensual poses.

### **Un’Estate da Re - Caserta 2019**

ITALO supported yet another great cultural initiative in Campania: the opera and symphonic music festival “Un’Estate da Re” featuring internationally renowned artists and musicians such as David Garrett, Zubin Mehta, Stefano Bollani, Ezio Bosso, Alvis Casellati, Julian Rachlin and the ballet group of the San Carlo Theatre of Naples for the show “Pulcinella”. The event, financed and supported by the Campania Region, was hosted in the wonderful Aperia - the Bee House - of the Royal Palace of Caserta from 28 August to 29 September 2019.

### **BOTERO Exhibition in Palazzo Pallavicini - Bologna**

ITALO took its passengers to the “Botero” exhibition that was held in Bologna’s Palazzo Pallavicini, and that they could visit at a reduced price, enjoying over 50 wonderful works made by the Columbian artist.

### **Giapponismo - Venti d’Oriente nell’arte Europea 1860-1915**

ITALO’s customers could also enjoy a special discount for the exhibition GIAPPONISMO - VENTI D’ORIENTE NELL’ARTE EUROPEA (Japanism - Eastern winds in European art) 1860-1915, displaying Japanese decorative arts and their influence on major European artists. The exhibition will be held in Rovigo’s Palazzo Roverella and has been open to the public until 26 January 2020.

### **De Nittis and the revolution of seeing**

ITALO passengers had the chance to see the works exposed at the exhibition “De Nittis e la rivoluzione dello sguardo” (De Nittis and the revolution of seeing) a reduced price. The exhibition was held in Ferrara’s Palazzo dei Diamanti and focused on the originality and innovative strive of the artist’s creative career.

### **The Art of Justice, justice in art**

The art of justice, justice in art was the exhibition held in the Hercules Room (Salone d’Ercole) of The Royal Palace of Naples until 28 January 2020 and developed along two great themes, i.e. ART and JUSTICE: seventeen works that described the evolution of Justice and how differently it has been represented in art during the ages. ITALO gave its passengers the opportunity to visit it at a discounted price.

## 10. Methodological note

Pursuing a path of continuous improvement in the field of sustainability, ITALO publishes its Sustainability Report which reports the most significant activities carried out with particular reference to the community, the environment and the territory in which it operates.

The projects in progress and planned during the year are highlighted in the document, in order to promote an open and transparent dialogue with company Stakeholders.

This report has been prepared in accordance with the GRI Standards: Core Option, that were defined in 2016 by the Global Reporting Initiative. The choice of the GRI Sustainability Reporting Standards for the preparation of this Sustainability Report is due to the fact that they represent an internationally recognized framework and allow to provide a report that is complete, clear and comparable within the sector and over the years.

The information included in the Sustainability Report reflects the principle of materiality or relevance, an element provided for by the relevant legislation and that characterizes the GRI Standards: the topics dealt with in the Sustainability Report are those that, following the materiality analysis and assessment described in the section “GRI Content Index” of this document, have been considered relevant for their ability to reflect the social and environmental impacts of the company’s activities or to influence the decisions of its Stakeholders.

Detailed information for the reported indicators is shown in the “GRI Content Index” table on page 91 of this document. For a correct representation of the performance and to ensure the reliability of the data, the use of estimates, which, if present, are appropriately reported, has been limited as much as possible.

The information contained in this Sustainability Report refers to the reporting period January 1st, 2019 - December 31st, 2019.

The frequency of non-financial reporting and the publication of the Sustainability Report is set on an annual basis.

2019 Sustainability Report reflects activities from the 2019 calendar year, prior to the widespread outbreak of COVID-19 and therefore any forward looking statements made in this report are subject to the uncertainty caused by the outbreak.

During the challenges of the COVID-19 pandemic, priority is the health, safety and welfare of employees, customers and the communities where ITALO operates.

This document is publicly available at: <https://italospa.italotreno.it/>.

For any information relating to the 2019 Sustainability Report, you can contact the ESG Committee, at the email address [esg@ntvspa.it](mailto:esg@ntvspa.it).







# 11. ANNEX

## 11. Annex

### 4. COMPANY PROFILE

#### 2019 Members of the Board of Directors

	< 30		30-50		> 50		Total	
Men	-	-	3	33%	4	45%	7	78%
Women	-	-	-	-	2	22%	2	22%
<b>Total</b>	-	-	<b>3</b>	<b>33%</b>	<b>6</b>	<b>67%</b>	<b>9</b>	<b>100%</b>

Table 1 Paragraph 4.4.2 “Organizational structure” - GRI 405-1a Number and percentage of individuals within the organization’s governance bodies, by gender and age group.

### 5. ENVIRONMENT

#### Energy consumption by type<sup>15</sup> (Gigajoule)

	2018	2019
Natural gas	1,227	1,796
Electricity	759,563	1,244,447
Diesel	1,098	248
<b>Total</b>	<b>761,888</b>	<b>1,246,491</b>

Table 2. Paragraph 6.1.1 “Energy and emissions” - GRI 302-1. Total energy consumption within the organization in GJ from 1 January to 31 December, by consumption type.

#### CO<sub>2</sub> emissions<sup>16</sup> (kg)

CO <sub>2</sub> footprint	2018	2019
Scope 1	149,246	118,687
Scope 2	75,745,293	124,099,023
<b>Total</b>	<b>75,894,539</b>	<b>124,217,710</b>

Table 3. Paragraph 6.1.1 “Energy and emissions” - GRI 305-1. Total direct and indirect GHG emissions in kg from 1 January to 31 December.

<sup>15</sup> The source of conversion factors into GJ is “Tabella parametri standard nazionali 2019 - Ministero dell’Ambiente”.

In particular:

- natural gas = 0,035303 GJ/smc
- electricity = 0,0036
- diesel = 0,042780 GJ/kg

<sup>16</sup> CO<sub>2</sub> emissions are based on the “Location-based method”. However, Scope 2 CO<sub>2</sub> emissions have been determined using both the methodologies envisaged in GRI Sustainability Reporting Standards. As for the “Market-based method”, Total Scope 2 emissions amount to 168,346,029 kg for 2019, and to 102,751,971 kg for 2018. The source of emission factors for the calculation of Scope 2 is “Terna (2017) - Tabella dei confronti internazionali”, while for the Market-based is “AIB\_Residual Mix 2018 v.1.2”.

### 2019 Waste by type and disposal method (tons)

Disposal method	Non-Hazardous	Hazardous
Recycle	13	-
Landfill	696	-
<b>Total</b>	<b>709</b>	<b>-</b>

Table 4 Paragraph 6.2 “Waste management” - GRI 306-2 Tons of waste produced and disposed from 1 January to 31 December, by type and disposal method.

## 8. PEOPLE

### Number of employees and external workers by employment contract

Type of contract and Regions	2018			2019		
	Men	Women	Total	Men	Women	Total
<b><i>NORTHERN ITALY</i></b>	235	196	<b>431</b>	295	247	<b>542</b>
Permanent	205	123	<b>328</b>	244	155	<b>399</b>
Fixed term	-	4	<b>4</b>	-	-	<b>-</b>
Apprenticeship	17	22	<b>39</b>	31	42	<b>73</b>
<b><i>Total employees</i></b>	<b>222</b>	<b>149</b>	<b>371</b>	<b>275</b>	<b>197</b>	<b>472</b>
Staff leasing	13	47	<b>60</b>	20	50	<b>70</b>
Internship	-	-	<b>-</b>	-	-	<b>-</b>
Other collaborators	-	-	<b>-</b>	-	-	<b>-</b>
<b><i>Total external workers</i></b>	<b>13</b>	<b>47</b>	<b>60</b>	<b>20</b>	<b>50</b>	<b>70</b>
<b><i>CENTRAL AND SOUTHERN ITALY AND ISLANDS</i></b>	427	392	<b>819</b>	441	437	<b>878</b>
Permanent	348	271	<b>619</b>	403	333	<b>736</b>
Fixed term	9	10	<b>19</b>	3	5	<b>8</b>
Apprenticeship	23	53	<b>76</b>	15	62	<b>77</b>
<b><i>Total employees</i></b>	<b>380</b>	<b>334</b>	<b>714</b>	<b>421</b>	<b>400</b>	<b>821</b>
Staff leasing	18	56	<b>74</b>	16	37	<b>53</b>
Internship	27	2	<b>29</b>	2	-	<b>2</b>
Other collaborators	2	-	<b>2</b>	2	-	<b>2</b>
<b><i>Total external workers</i></b>	<b>47</b>	<b>58</b>	<b>105</b>	<b>20</b>	<b>37</b>	<b>57</b>
<b><i>Total employees</i></b>	<b>602</b>	<b>483</b>	<b>1085</b>	<b>696</b>	<b>597</b>	<b>1293</b>
<b><i>Total external workers</i></b>	<b>60</b>	<b>105</b>	<b>165</b>	<b>40</b>	<b>87</b>	<b>127</b>
<b>Total</b>	<b>662</b>	<b>588</b>	<b>1250</b>	<b>736</b>	<b>684</b>	<b>1420</b>

Table 5 Paragraph 8.1 “Human resource management” - GRI 102-8.a-b. Total number of employees by employment contract (permanent and temporary) on 31 December, by gender and geographic area.

### Number of employees by employment type

Employment type	2018			2019		
	Men	Women	Total	Men	Women	Total
Full-time	598	444	1042	691	545	1236
Part-time	4	39	43	5	52	57
<b>Total</b>	<b>602</b>	<b>483</b>	<b>1085</b>	<b>696</b>	<b>597</b>	<b>1293</b>

Table 6 Paragraph 8.1 “Human resource management” - GRI 102-8.c. Total number of employees by employment type (full-time and part-time) on 31 December, by gender.

### 2019 New employee hires

Number and rate of hires	< 30		30-50		> 50		Total	
<b>NORTHERN ITALY</b>	144	56%	31	11%	-	-	175	32%
Men	61	48%	16	10%	-	-	77	26%
Women	83	63%	15	13%	-	-	98	40%
<b>CENTRAL AND SOUTHERN ITALY AND ISLANDS</b>	162	65%	67	11%	-	-	229	26%
Men	74	69%	28	9%	-	-	102	23%
Women	88	62%	39	13%	-	-	127	29%
<b>Total men</b>	135	57%	44	9%	-	-	179	24%
<b>Total women</b>	171	63%	54	13%	-	-	225	33%
<b>Total</b>	<b>306</b>	<b>60%</b>	<b>98</b>	<b>11%</b>	-	-	<b>404</b>	<b>28%</b>

### 2018 New employee hires

Number and rate of hires	< 30		30-50		> 50		Total	
<b>NORTHERN ITALY</b>	92	52%	28	11%	-	-	120	28%
Men	36	40%	12	9%	-	-	48	20%
Women	56	64%	16	15%	-	-	72	37%
<b>CENTRAL AND SOUTHERN ITALY AND ISLANDS</b>	142	65%	54	9%	2	7%	198	24%
Men	77	78%	31	10%	2	8%	110	26%
Women	65	55%	23	8%	-	-	88	22%
<b>Total men</b>	113	60%	43	10%	2	6%	158	24%
<b>Total women</b>	121	59%	39	10%	-	-	160	27%
<b>Total</b>	<b>234</b>	<b>59%</b>	<b>82</b>	<b>10%</b>	<b>2</b>	<b>6%</b>	<b>318</b>	<b>25%</b>

Table 7 Paragraph 8.2 “Talent attraction” - 401-1.a. Total number and rate of new employee hires from 1 January to 31 December, by geographic area, gender and age group. The rate of new employee hires is the ratio between the number of new hires and the number of employees.

### 2019 Employee turnover

Number of ceases	< 30		30-50		> 50		Total	
<b>NORTHERN ITALY</b>	15	6%	11	4%	1	14%	<b>27</b>	<b>5%</b>
Men	9	7%	3	2%	1	20%	<b>13</b>	<b>4%</b>
Women	6	5%	8	7%	-	-	<b>14</b>	<b>6%</b>
<b>CENTRAL AND SOUTHERN ITALY AND ISLANDS</b>	20	8%	33	5%	1	4%	<b>54</b>	<b>6%</b>
Men	15	14%	23	7%	1	4%	<b>39</b>	<b>9%</b>
Women	5	4%	10	3%	-	-	<b>15</b>	<b>3%</b>
<b>Total men</b>	24	10%	26	6%	2	7%	<b>52</b>	<b>7%</b>
<b>Total women</b>	11	4%	18	4%	-	-	<b>29</b>	<b>4%</b>
<b>Total</b>	<b>35</b>	<b>7%</b>	<b>44</b>	<b>5%</b>	<b>2</b>	<b>6%</b>	<b>81</b>	<b>6%</b>

### 2018 Employee turnover

Number of ceases	< 30		30-50		> 50		Total	
<b>NORTHERN ITALY</b>	15	8%	18	7%	-	-	<b>33</b>	<b>8%</b>
Men	4	4%	10	7%	-	-	<b>14</b>	<b>6%</b>
Women	11	13%	8	7%	-	-	<b>19</b>	<b>10%</b>
<b>CENTRAL AND SOUTHERN ITALY AND ISLANDS</b>	26	12%	27	5%	3	11%	<b>56</b>	<b>7%</b>
Men	15	15%	14	5%	2	8%	<b>31</b>	<b>7%</b>
Women	11	9%	13	5%	1	50%	<b>25</b>	<b>6%</b>
<b>Total men</b>	19	10%	24	5%	2	6%	<b>45</b>	<b>7%</b>
<b>Total women</b>	22	11%	21	6%	1	33%	<b>44</b>	<b>7%</b>
<b>Total</b>	<b>41</b>	<b>10%</b>	<b>45</b>	<b>5%</b>	<b>3</b>	<b>9%</b>	<b>89</b>	<b>7%</b>

Table 8 Paragraph 8.2 “Talent attraction” - GRI 401-1.b. Total number and rate of employee turnover from 1 January to 31 December, by age group, gender and region. The rate of employee turnover is the ratio between the number of terminations and the number of employees.

### Percentage of employees receiving regular performance and career development reviews

%	2018			2019		
	Men	Women	Total	Men	Women	Total
Full-time	89%	85%	<b>87%</b>	92%	85%	<b>89%</b>
Part-time	95%	92%	<b>94%</b>	90%	88%	<b>89%</b>
<b>Total</b>	<b>94%</b>	<b>90%</b>	<b>92%</b>	<b>91%</b>	<b>87%</b>	<b>89%</b>

Table 9 Paragraph 8.3 “Employee development” - GRI 404-3.a. Percentage of employees receiving regular performance and career development reviews, from 1 January to 31 December.

### 2019 Parental leave

Number of employees	Men	Women	Total
Total number of employees that were entitled to parental leave	227	184	411
Total number of employees that took parental leave in the reporting period	86	127	213
Total number of employees that returned to work in the reporting period after parental leave ended	79	113	192
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	64	105	169
Return to work rate	92%	89%	90%
Retention rate	85%	90%	88%

Table 10 Paragraph 8.5 “Diversity” - GRI 401-3 Parental leave from 1 January to 31 December, by gender.

### 2019 Number of employees per employee category, gender and age group

Number of employees	< 30	30-50	> 50	Total
<b>STAFF</b>	32	223	19	274
Men	14	118	17	149
Women	18	105	2	125
<b>ON-BOARD/STATION OPERATIONAL STAFF</b>	398	608	13	1019
Men	201	335	11	547
Women	197	273	2	472
<b>Total men</b>	215	453	28	696
<b>Total women</b>	215	378	4	597
<b>Total</b>	430	831	32	1293

### 2019 Percentage of employees per employee category, gender and age group

Number of employees	< 30	30-50	> 50	Total
<b>STAFF</b>	2%	17%	1%	20%
Men	1%	9%	1%	11%
Women	1%	8%	-	9%
<b>ON-BOARD/STATION OPERATIONAL STAFF</b>	31%	47%	1%	79%
Men	15%	26%	1%	42%
Women	16%	21%	-	37%
<b>Total men</b>	17%	35%	2%	54%
<b>Total women</b>	17%	29%	-	46%
<b>Total</b>	34%	64%	2%	100%

Table 11 Paragraph 8.5 “Diversity” - GRI 405-1.b. Number and percentage of employees on 31 December, per employee category, gender and age group.

**2019 Number of employees belonging to vulnerable categories,  
by employee category and gender**

Number of employees	Men	Women	Total
Staff	8	7	15
On-board/Station operational staff	6	4	10
<b>Total</b>	<b>14</b>	<b>11</b>	<b>25</b>

**2019 Percentage of employees belonging to vulnerable categories,  
by employee category and gender**

Percentage of employees	Men	Women	Total
Staff	5%	6%	5%
On-board/Station operational staff	1%	1%	1%
<b>Total</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>

Table 12 Paragraph 8.5 “Diversity” - GRI 405-1.b. Number and percentage of employees belonging to vulnerable groups, by employee category and gender.

**Ratio of the remuneration of women to men for each employee category,  
by significant locations of operation**

Per capita average remuneration	Ratio women/men [%]	
	2018	2019
<b>NORTHERN ITALY</b>	82.3%	77.1%
Staff	67.8%	56.4%
<i>of which Top Management</i>	-	-
<i>of which Middle Management</i>	-	-
<i>of which Employees</i>	96.9%	99.7%
On-board/Station operational staff	83.8%	79.4%
<b>CENTRAL AND SOUTHERN ITALY AND ISLANDS</b>	79.3%	72.3%
Staff	65.6%	66.2%
<i>of which Top Management</i>	35.1%	79.8%
<i>of which Middle Management</i>	96.5%	99.8%
<i>of which Employees</i>	91.3%	80.6%
On-board/Station operational staff	87.8%	76.8%
<b>Total</b>	<b>80.5%</b>	<b>74.4%</b>

Table 13 Paragraph 8.5 “Diversity” - GRI 405-2 Ratio of the remuneration of women to men for each employee category, by significant locations of operation.

**Average hours of training that the organization's employees have undertaken during the reporting period, by gender and employee category**

Number of hours	2018			2019		
	Men	Women	Total	Men	Women	Total
Staff	15.1	9.2	12.4	8.3	3.4	6.1
On-board and station operational staff	248.3	98.0	181.7	255.8	88.6	178.4
<b>Total</b>	<b>195</b>	<b>77</b>	<b>143</b>	<b>203</b>	<b>71</b>	<b>142</b>

Table 14 Paragraph 8.6 "Training" - GRI 404-1 Average hours of training that the organization's employees have undertaken from 1 January to 31 December, by gender and employee category.

**Number of work-related injuries**

	2018	2019
Number of fatalities as a result of work-related injury	-	-
Number of high-consequence work-related injuries (excluding fatalities)	-	1
Number of recordable work-related injuries	32	23

**Rate of work-related injuries<sup>17</sup>**

	2018	2019
Fatalities as a result of work-related injury	-	-
High-consequence work-related injuries (excluding fatalities)	-	0,57
Recordable work-related injuries	33.7	13.1

Table 15 Paragraph 8.8.3 "The value of Safety" - GRI 403-9 Number and rate of work-related injuries of the workforce recorded from 1 January to 31 December.

<sup>17</sup> Injury rates are determined by multiplying the ratio between number of injuries and worked hours for a constant equaling 1.000.000.



## 9. SOCIETY

### 2019 Proportion of spending on local suppliers

Product/Service category	Italy		European Union		Rest of the world		Total	
	Spending (million €)	% of total spending	Spending (million €)	% of total spending	Spending (million €)	% of total spending	Spending (million €)	% of total spending
Provision and maintenance of rolling stock	215.5	42.5%	-	-	-	-	215.5	42.5%
Network access costs	161.6	31.8%	-	-	-	-	161.6	31.8%
Facility management	12.8	2.5%	-	-	-	-	12.8	2.5%
Information technology	17.7	3.5%	2.8	0.6%	0.9	0.2%	21.4	4.3%
Miscellaneous	83.8	16.5%	1.0	0.2%	11.4	2.2%	96.1	18.9%
<b>Total</b>	<b>491.4</b>	<b>96.8%</b>	<b>3.8</b>	<b>0.8%</b>	<b>12.3</b>	<b>2.4%</b>	<b>507.4</b>	<b>100%</b>

### 2018 Proportion of spending on local suppliers

Product/Service category	Italy		European Union		Rest of the world		Total	
	Spending (million €)	% of total spending	Spending (million €)	% of total spending	Spending (million €)	% of total spending	Spending (million €)	% of total spending
Provision and maintenance of rolling stock	199.0	45.0%	-	-	-	-	199.0	45.0%
Network access costs	134.3	30.4%	-	-	-	-	134.3	30.4%
Facility management	11.1	2.5%	-	-	-	-	11.1	2.5%
Information technology	16.1	3.5%	3.3	0.8%	0.2	0.1%	19.6	4.4%
Miscellaneous	66.3	15.0%	0.7	0.2%	11.5	2.6%	78.6	17.7%
<b>Total</b>	<b>426.8</b>	<b>96.4%</b>	<b>4.0</b>	<b>0.90%</b>	<b>11.7</b>	<b>2.7%</b>	<b>442.6</b>	<b>100%</b>

Table 16 Paragraph 9.1 “Sustainable supply chain” - GRI 204-1 Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally)

## 12. COMPARATIVE TABLE

Material topic	Topic-specific disclosures	Impact boundary	Type of impact
Passenger safety and security	Customer Health and Safety	ITALO; Suppliers; Customers	Caused by ITALO S.p.A. and directly connected to its operations
Quality of service	N/A	ITALO; Suppliers; Customers	Caused by ITALO S.p.A. and directly connected to its operations
Economic performance	N/A	ITALO; Shareholders	Caused by ITALO S.p.A.
Corporate governance, compliance and risk management	Environmental compliance	ITALO	Caused by ITALO S.p.A.
Workplace health and safety	Occupational Health and Safety	ITALO; Employees	Caused by ITALO S.p.A. and directly connected to its operations
Technological and digital innovation	N/A	ITALO;	Caused by ITALO S.p.A.
Business ethics, anti-corruption and human rights	Anti-corruption	ITALO; Suppliers	Caused by ITALO S.p.A.
Energy use, emissions and climate change	Energy; Emissions	ITALO; Suppliers	Caused by ITALO S.p.A. and directly connected to its operations
Customer privacy and information security	Customer privacy	ITALO; Customers	Caused by ITALO S.p.A. and directly connected to its operations
Employee development and training	Training and education	ITALO; Employees	Caused by ITALO S.p.A.
Employee welfare	Employment	ITALO; Employees	Caused by ITALO S.p.A.
Stakeholder engagement, sustainability and corporate culture	N/A	ITALO; Stakeholders	Caused by ITALO S.p.A.
Intermodality and integrated mobility	N/A	ITALO; Customers	Caused by ITALO S.p.A. and directly connected to its operations
Industrial relations	Labor/Management relations	ITALO; Employees; Trade Unions	Caused by ITALO S.p.A.
Waste management	Effluents and waste	ITALO	Caused by ITALO S.p.A.
Diversity and inclusion	Diversity and equal opportunities	ITALO; Employees	Caused by ITALO S.p.A.
Noise and vibration management	N/A	ITALO	Caused by ITALO S.p.A. and directly connected to its operations
Sustainable supply chain	Procurement practices	ITALO; Suppliers	Caused by ITALO S.p.A. and directly connected to its operations
Territory and communities	N/A	ITALO; Communities	Caused by ITALO S.p.A.

### 13. GRI CONTENT INDEX

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<i>Organizational profile</i>			
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103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		58-64
103-3	Evaluation of the management approach		58-64; 83-86
<b>GRI 401: Employment (2016)</b>			
401-1	New employee hires and employee turnover		60; 84-85
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		62-64
401-3	Parental leave		64; 86
<b>Topic: Labor/Management Relations GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		69
103-3	Evaluation of the management approach		69
<b>GRI 402: Labor/Management Relations (2016)</b>			
402-1	Minimum notice periods regarding operational changes	Notice periods regarding operational changes are regulated by collective bargaining agreements	94

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GRI Standard	Disclosure	Notes	Page/footnote number
<b>Topic: Occupational health and safety</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		67-68; 70-71
103-3	Evaluation of the management approach		68; 88
<b>GRI 403: Occupational health and safety (2018)</b>			
403-1	Occupational health and safety management system		67-68
403-2	Hazard identification, risk assessment, and incident investigation		67-68
403-3	Occupational health services		62-64; 67-68
403-4	Worker participation, consultation, and communication on occupational health and safety		67-68
403-5	Worker training on occupational health and safety		68
403-6	Promotion of worker health		62-64; 67-68
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		67-68; 74-75
403-9	Work-related injuries		68; 88
<b>Topic: Training and education</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		61; 65
103-3	Evaluation of the management approach		61; 65; 85; 88
<b>GRI 404: Training and education (2016)</b>			
404-1	Average hours of training per year per employee		65; 88
404-3	Percentage of employees receiving regular performance and career development reviews		61; 85

(segue)			
GRI Standard	Disclosure	Notes	Page/footnote number
<b>Topic: Diversity and equal opportunities</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		58; 64
103-3	Evaluation of the management approach		64; 82; 86-87
<b>GRI 405: Diversity and equal opportunities (2016)</b>			
405-1	Diversity of governance bodies and employees		64; 82; 86-87
<b>Topic: Local communities</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		75-78
103-3	Evaluation of the management approach		75-78
<b>GRI 413: Local communities (2016)</b>			
413-1	Operations with local community engagement, impact assessments, and development programs		Information unavailable. Italo is considering to start impact assessment on its social and cultural activities.
<b>Topic: Supplier social assessment</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		74-75
103-3	Evaluation of the management approach		74-75
<b>GRI 414: Supplier social assessment (2016)</b>			
414-1	New suppliers that were screened using social criteria		75
<b>Topic: Customer health and safety</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		49-51
103-3	Evaluation of the management approach		49-51; 96
<b>GRI 416: Customer health and safety (2016)</b>			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance in 2019	96



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GRI Standard	Disclosure	Notes	Page/footnote number
<b>Topic: Customer privacy</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		48-49
103-3	Evaluation of the management approach		48-49; 97
<b>GRI 418: Customer privacy (2016)</b>			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints concerning breaches of customer privacy and losses of customer data in 2019	97
<b>Topic: Quality of service</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-20; 90
103-2	The management approach and its components		42-47
103-3	Evaluation of the management approach		42-47
<b>Topic: Technological and digital innovation</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		48-49
103-3	Evaluation of the management approach		48-49
<b>Topic: Intermodality and integrated mobility</b>			
<b>GRI-103: Management approach (2016)</b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components		53-55
103-3	Evaluation of the management approach		53-55
<b>Topic: Economic performance</b>			
<b>GRI-103: Management approach (2016)<sup>18</sup></b>			
103-1	Explanation of the material topic and its boundary		29-30; 90
103-2	The management approach and its components	Please refer to ITALO's Annual Report 2019 for detailed information about financial and economic performance	97
103-3	Evaluation of the management approach	Please refer to ITALO's Annual Report 2019 for detailed information about financial and economic performance	97

<sup>18</sup> Please refer to ITALO's Annual Report 2019 for detailed information about financial and economic performance.

## 14. INDEPENDENT AUDITOR'S REPORT



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### INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

To the Board of Directors of  
Italo S.p.A.

We have carried out a limited assurance engagement on the Sustainability Report of Italo S.p.A. (hereinafter "Italo") as of December 31, 2019.

#### Responsibility of the Directors for the Sustainability Report

The Directors of Italo S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" established by GRI – *Global Reporting Initiative* ("GRI Standards"), as stated in the paragraph "How this document was prepared and the GRI content index" of the Sustainability Report.

The Directors are also responsible, for such internal control as they determine is necessary to enable the preparation of the Sustainability Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for the definition of the Italo's objectives in relation to the sustainability performance, for the identification of the stakeholders and the significant aspects to report.

#### Auditor's Independence and quality control

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the *International Ethics Standards Board for Accountants*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our auditing firm applies *International Standard on Quality Control 1 (ISQC Italia 1)* and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Report with the GRI Standards. We conducted our work in accordance with the criteria established in the "*International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter

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"ISAE 3000 Revised"), issued by the *International Auditing and Assurance Standards Board* (IAASB) for limited assurance engagements. The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 *Revised*, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report are based on our professional judgement and included inquiries, primarily with Company personnel responsible for the preparation of information included in the Sustainability Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically we carried out the following procedures:

- 1) analysis of the process relating to the definition of material aspects disclosed in the Sustainability Report, with reference to the methods used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results;
- 2) comparison between the economic and financial information included in the Sustainability Report with those included in the Company's Financial Statements;
- 3) understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Report.

In particular, we carried out interviews and discussions with the management of Italo S.p.A. and we carried out limited documentary verifications, in order to gather information about the processes and procedures, which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

In addition, for material information, taking into consideration the Company's activities and characteristics:

- a) with regards to qualitative information included in the Sustainability Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
- b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data.

moreover, we carried out remote meetings, during which we have met the management and have gathered supporting documentation with reference to the correct application of procedures and calculation methods used for the indicators.

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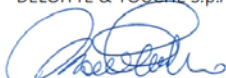
### **Conclusion**

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Italo S.p.A. as of December 31, 2019 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph "Methodological Note" of the Sustainability Report.

### **Other matters**

The comparative data presented in the Sustainability Report in relation to the financial year closed on December 31, 2018 has not been verified.

DELOITTE & TOUCHE S.p.A.




**Monica Palumbo**  
Partner

Milan, Italy  
December 15, 2020

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