AEROPORTI DI ROMA

Sustainability-Linked Financing Framework

April 2025

Table of Contents

1. About ADR

Aeroporti di Roma S.p.A. ("ADR" or the "Group") is the operator of the Rome airport system and Italy's leading airport management company. It oversees two airports: "Leonardo da Vinci" in Fiumicino (Rome) ("FCO") and "G.B. Pastine" in Ciampino (Rome) ("CIA"), both serving the city of Rome and the surrounding areas.

FCO is among the most important European airports in terms of number of passengers, benefiting from a large traffic attraction area on the national territory and a high degree of connectivity with the main European and international destinations.

Both airports benefit from Rome's significance, not only as Italy's largest city, but also one of the world's most important cultural and tourist destinations.

In 2024, Rome airport system recorded over 53 million passengers, a 19% increase compared to the previous year. This traffic was generated by approximately 100 airlines, serving more than 230 destinations and follows a full recovery to pre-Covid levels of air traffic and global growth.

To support this growth, ADR's commitment to the sustainable development of both airports continued, with wide-ranging interventions that combine modernity and innovation.

Business Operations

The Group's business can be split into its:

- Aviation-related activities carried out at the Fiumicino and Ciampino airports, which include the allocation and management of airport infrastructure, security services, cleaning etc., and;
- Non-aviation activities, which include businesses such as sub-concessions, utilities, car parks, advertising, real estate, and other dealings with third parties. Other activities such as handling, fueling, air traffic control (including taxing/landing and take-off) etc., are provided and managed at the airports by third parties.

Recognition and Excellence

ADR's commitment to sustainability has been recognised in the last few years by numerous prestigious awards, among which in 2024:

- "Most Sustainable Company in Airport Industry" for Fiumicino, from World Finance for the second year in a row, confirming ADR concrete commitment to reducing environmental impact and adopting innovative strategies for sustainable development;
- "Best Airport in Europe" for Fiumicino, in the category of airports with more than 40 million passengers, won for the eighth consecutive years;
- "Best Airport in Europe" in the category between 5 and 15 million passengers won by the Ciampino Airport for the second year in a row.

Additionally, in 2022, Skytrax - the leading international rating company on the quality levels offered by airlines and airports - awarded 5 stars, the highest score obtainable, to Rome Fiumicino airport, first airport in Italy and second in Europe to receive this prestigious award.

Economic and Social Impact

The Fiumicino and Ciampino airports play a crucial role in Italy's economic development, acting as key drivers of growth for both the national and regional economies. ADR's development of efficient and sustainable infrastructures not only contribute to the creation of wealth and employment, but also fosters economic growth, job creation, social and cultural progress.

Rome's airport system 2024 socio-economic contribution:

- €30.8bn total value created (direct, indirect and related businesses);
- 540k employed people (direct, indirect and related businesses).

Commitment to Sustainability

The Group is committed to creating shared value for its stakeholders while integrating innovation, service quality, efficiency, and economic resilience into its operations. ADR views sustainability as a fundamental pillar in building the airports of the future.

The airport industry is undergoing - and will continue to undergo - a profound transformation driven by major global and industry-specific megatrends. In this evolving landscape, ADR strives to integrate sustainability into every aspect of operations and minimize the impact of its activities across the entire value chain, while promoting a culture of responsibility and innovation. In fact, the Group is increasingly positioning itself as a multiplier of positive impact for its community and a key driver of the ESG transition within the aviation sector and across Italy.

2024 marked the 50th anniversary of ADR's founding - a milestone that provided an opportunity to reflect on the Group's journey and achievements. Looking ahead, ADR remains firmly committed to its role in the industry, investing in advanced technologies, sustainable infrastructure, and socially responsible initiatives.

2. SUSTAINABILITY AT ADR

2.1. Sustainability Governance

To support its sustainability commitment, ADR has integrated sustainability at every level of its organization through three sustainability dedicated committees and a dedicated team.

The Sustainable Development Committee

Since 2013, the Board of Directors of ADR established an internal Sustainability Development Committee. The committee - currently made-up by four Board Members - promotes ESG-relevant projects and coordinates related activities. It supports the assessments and decisions of the Board of Directors of ADR regarding the definition and implementation of sustainability plans and, consistently with these, the planning and implementation of investments to support development, maintenance and the management of airport infrastructure.

The Sustainability Committee

Active since April 2021, the Sustainability Committee fosters coordination between the various corporate functions and top management in defining the Sustainability Plan and in monitoring and achieving its objectives. It is also responsible for fostering relations with territorial and non-territorial actors and stakeholders in order to integrate scientific and institutional instances, as well as ensuring constant comparison with other national and international best practices.

The Sustainable Finance Committee

Active since 2020, the Sustainable Finance Committee prepares updates to the Green Financing Framework and the Sustainability-Linked Financing Framework. It also monitors the compliance with the commitments provided by sustainable finance instruments, validating the disclosure to the investors, examining reporting and promoting - where appropriate - corrective actions.

The Sustainability dedicated team

To encourage innovation and continuous improvement in its sustainability performance, ADR has also set up a dedicated Sustainability department. It was originally set up in 2016 and since 2020 it has been placed under the direct supervision of the CEO (as Vice President of External Affairs, Sustainability and Destination Management). The department, among its many activities, is responsible for: (i) helping the management team define corporate sustainability objectives and standards; (ii) ensuring the drafting and implementation of the Corporate Sustainability Plan, and (iii) monitoring the projects among the Corporate Sustainability Plan through a key performance indicator system, in order to assess how effectively the group is achieving key objectives.

2.2. Sustainability Strategy

2.2.1. The dual materiality analysis

ADR has developed a structured approach to identify and manage impacts, risks and opportunities (IROs) along the entire value chain, adopting the principle of dual materiality. The IROs and issues identified directly influence ADR's corporate strategy and decision-making processes. The increasing focus on ESG issues has led ADR to strengthen the integration of sustainability into strategic planning and long-term investments.

In addition, the dual materiality approach allows ESG objectives to be aligned with financial strategy, fostering a sustainable and resilient growth model.

During the analysis, a number of elements that are defined as "enabling factors", as levers that the ADR Group activates with the aim of mitigating impacts and risks and enhancing opportunities, proved to be relevant on all identified dimensions.

Enabling factors:

Enablers	
Innovation	Innovation is crucial to an airport's sustainability because it can improve operational efficiency and reduce environmental impact. The adoption of advanced technologies, such as optimized air traffic management and renewable energy, can decrease resource consumption and greenhouse gas emissions. In addition, sustainable mobility solutions, such as electric vehicles and integration with public transportation, contribute to a lower environmental impact.
Partnership	Partnerships with airlines, service providers, government agencies, and local communities are key to implementing large-scale sustainability initiatives. Collaboration enables the sharing of resources, knowledge, and technologies, facilitating research and development projects and joint initiatives that improve quality of life and reduce airport impacts.
Sustainable Finance	Sustainable finance provides airports with the necessary resources to invest in projects through sustainable finance tools. These long-term investments not only offer financial returns, but also environmental and social benefits, attracting responsible investors. In addition, integrating sustainable finance helps mitigate the risks associated with climate change and ensure the airport's resilience and competitiveness in the future.

Impacts, Risks and Opportunities:

	Topic	Title	IRO	+ / -	Time horizon[1]	Scope of application[2]
Environment	Fighting climate change	Contribution to climate change made by operations and procurement	Impact	-	-	Large
		Contribution to climate change made by air traffic	Impact	-	-	Medium
		Climate change (transition impacts)	Risk	-	M/L	-
		Climate change (physical impacts)	Risk	-	M/L	-
	Air quality	Air pollution given by airport activities	Impact	-	-	Medium
		Air pollution given by air and road traffic	Impact	-	-	Low
		Air quality	Risk	-	L	-
	Noise pollution	Noise pollution	Impact	-	-	Medium
		Noise pollution	Risk	-	S/M/L	-
Social	Health and safety of people	Workplace accidents	Impact	-	-	Large
		Damage to the health and safety of passengers	Impact	-	-	Low
		Failure to identify and manage relevant risks	Impact	-	-	Low
		Workplace accidents	Risk	-	S/M/L	-
		Passenger health and safety	Risk	-	M/L	-
		Identification and management of relevant risks	Risk	-	S/M/L	-
	Enhancement, inclusion and well-being of staff	Violations of human and labor rights	Impact	-	-	Large
		Staff skill development	Impact	+	-	Low
		Contribution to local quality employment	Impact	+	-	Low
		Human rights	Risk	-	L	-
		Quality local employment	Opportunities	+	S/M/L	-
		Staff skill development	Opportunities	+	S/M/L	-

[1] *It should be noted that only Risks and Opportunities are classified according to time horizon. S = Short term; M = Medium term; L = Long term.*
[2] *The scope is measured by considering the following scale of magnitude: Low= Only one segment of ADR's value chain; Medium = Two segments of ADR's value chain; Large = Three or more segments of ADR's value chain.*

	Protection and development of land and local communities	Violations of human and labor rights	Impact	-	-	Large
		Damage to local communities caused by overtourism	Impact	-	-	Medium
		Contribution to local quality employment	Impact	+	-	Low
		Contribution to community welfare	Impact	+	-	Low
		Community well-being	Opportunities	+	S/M/L	-
		Human rights	Risk	-	L	-
		Quality local employment	Opportunities	+	S/M/L	-
Governance	Governance, integrity and business ethics along the value chain	Violations of human and labor rights	Impact	-	-	Large
		Loss of sensitive data	Impact	-	-	Medium
		Cases of corruption and conflicts of interest	Impact	-	-	Large
		Cases of corruption and conflicts of interest	Risk	-	M/L	-
		Information security	Risk	-	S/M/L	-
	Centrality of the passenger	Damage to the health and safety of passengers	Impact	-	-	Low
		Loss of sensitive data	Impact	-	-	Medium
		Failure to identify and manage relevant risks	Impact	-	-	Low
		Failure to meet service quality standards	Impact	-	-	Medium
		Passenger health and safety	Risk	-	M/L	-
		Identification and management of relevant risks	Risk	-	S/M/L	-
		Compliance with service quality standards	Opportunities	+	S/M/L	-
		Information security	Risk	-	S/M/L	-
	Contribution to the country's development - Local and global connectivity	Contribution to local and global connectivity	Impact	+	-	Large
		Contribution to the development of the country	Impact	+	-	Large
		Local and global connectivity	Opportunities	+	L	-
		Development of the country	Opportunities	+	S/M/L	-

2.2.2. ADR Group's Sustainability Goals

ADR Group Sustainability Goals[3]:

Material topic	Strategic target	Target	Year
Fight against climate change	Net Zero Carbon (Scope 1 & 2)	Net Zero	2030
	LTO emissions from airlines with science-based targets	60%	2028
	LTO emissions per passenger[4]	-18.9% vs 2024 -28.9% vs 2024	2030 2035
	Scope 3 non-aviation emissions intensity	-30% vs 2019	2030
Health and safety of people	Employee accident frequency rate	9	2030
Optimisation, inclusion and well-being of the staff	Women in managerial positions	36%	2030
	Gender Pay Gap	Zero (+/- 5%)	2030
	Media training	> 24 hours per year	2030
Protection and development of territories and local communities	Direct beneficiaries reached by the main initiatives in the area and for the communities	Increasing	-
Governance, integrity and business ethics along the value chain	ISO 37001 Anti-corruption	Maintenance	-
	Human rights due diligence framework	Maintenance	-
	Cybersecurity maturity (NIST framework)	4/4	2030
Central role of the passenger	Skytrax rating Fiumicino	5	-
	Fiumicino passenger's satisfaction (ACI)	> 4.4	-
Contribution to the country's development - Local and global connectivity	Added value generated	Increasing	-
	Jobs created		-

2.3. Focus on Environment

For ADR, attention to environmental issues and to minimising the impacts generated by airport activities is a priority. Reducing greenhouse gas emissions, optimising energy consumption and adopting renewable energy are among the priority actions being developed: the goal of achieving Scope 1 & 2 Net Zero Carbon by 2030 complemented by additional initiatives to reduce Scope 3 emissions is an expression of a vision that considers sustainability not only as an ethical obligation but also as a strategic lever for future development.

ADR's decarbonization plan is fully integrated into the corporate strategy, representing a structural commitment to the transition to a low-carbon future. In fact, the initiatives in the plan are approved by the governing bodies and constantly monitored to check progress in the implementation of the actions and the achievement of the set goals.

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[3] *As per ADR Integrated Annual Report 2024 complemented by the new LTO emissions per passenger target at Fiumicino airport level defined by this Framework.*

[4] *Fiumicino Airport only.*

ADR is working steadily to implement and improve this plan, demonstrating a real commitment to building an increasingly sustainable airport aligned with international climate change mitigation standards.

This commitment is illustrated by ADR certification 4+ “Transition” obtained in 2021, released under the Airport Carbon Accreditation (ACA) programme of the Airports Council International (ACI), making the two airports of Fiumicino and Ciampino the first in Europe to do so.

Furthermore, the Group works to:

- reduce waste generation and the use of raw materials at its airports, and experiments with innovative circular economy solutions also applied in site management;
- optimize the use of resources, including water, particularly limiting the use of potable water to essential uses only, through treatment and reuse interventions and the construction of state-of-the-art water networks;
- monitor and protect the territories in which it operates, with special attention to biodiversity;
- reducing noise pollution and limiting the impact on the air quality.

These measures are central aspects of ADR’s sustainability strategy reflecting the importance of taking a holistic approach to sustainability, with the aim of creating a balance between operational needs and responsibility towards the environment and society.

2.3.1. Scope 1 & 2 Decarbonization Roadmap

In order to promote a rapid reduction in climate-altering emissions and to reach the important Scope 1 & 2 “Net Zero Carbon” goal by 2030 - 20 years ahead of the European objectives - ADR is planning and carrying out numerous initiatives and investments in the direction of gradually making the Rome airports independent from fossil fuels, thus developing the Smart Energy Airport concept of the future, which maximises the production of energy from renewable sources while reducing both direct and indirect carbon emissions. Key initiatives are:

- **Construction of several multi-megawatt photovoltaic energy plants**, allowing the production and use of green energy including (i) a 22 MW plant, located near runway 3 of Fiumicino, completed at the beginning of 2025, (ii) 5.6 MW plant on car shelters, which is under construction at the “Long stay” car park of Fiumicino airport; (iii) additional production capacities of 7.2 MWp and 6 MWp to be built at Fiumicino Airport and 2.7 MWp to be built at Ciampino Airport.
- **Installation of a 2.5 MW / 10 MWh energy storage system** made of second-life vehicles batteries developed as part of a collaboration between ADR and Enel X (project PIONEER) complemented by an artificial intelligence system to optimize the airport network’s energy flows from renewable energies production capacities both on an economic and environmental point of view.
- **Evaluations regarding the potential reconversion of the cogeneration plant**, guided by a long-term biomethane supply strategy to decarbonize the operation of the plant and the boilers; alternatively, decommissioning of the cogeneration plant.
- **Use of Hydrotreated Vegetable Oil (“HVO”)**, to reduce CO2 emissions by around 90% compared to fossil fuels, to power trucks, heavy duty road vehicles and emergency generators complemented by substitution of ADR’s fleet of light vehicles with electric vehicles.
- **Energy efficiency measures** implemented and to be implemented at plants and in systems complemented by new buildings and eligible assets LEED and BREEAM certification, with a strong focus on key environmental performance indicators (e.g. energy consumption, water and waste).

The application of these decarbonization levers will not, however, allow ADR to completely abate the emissions under its direct control (Scope 1 & 2). Within this scope, in fact, fall some emission sources - in particular, the refrigerant gases used in the circuits of air conditioning systems (accounting for 4% of Scope 1 + Scope 2 emissions in 2024) and the substances used for runway de-icing operations (no emissions in the last 2 years) for which no technologies are currently available that would allow their full abatement. The CO2 emissions attributable to them, however, are residual and will be abated through the financing of carbon removal projects on the voluntary carbon credit market (VCM).

2.3.2. Scope 3 Decarbonization Roadmap

Consistently with its strategy of achieving Scope 1 & 2 Net Zero emission in 2030, ADR is also actively addressing broader Scope 3 emissions both on the ground and in the air, including passengers accessibility-related emissions and aircraft Landing and Take Off emissions, an approach that few airports worldwide have adopted.

ADR recently developed a study to assess the roadmap for achieving net zero Scope 3 CO2 emissions by 2050. The analysis focused on the 'Aircraft-related emissions', the 'Accessibility-related emissions' and other Scope 3 emissions defined as 'mixed emissions'.

An inertial roadmap (i.e. in the absence of emissions reduction actions) until 2050 was developed. Then, decarbonization scenarios were identified and evaluated based on the regulatory context, the voluntary commitments and the development forecasts of the mobility system in the Metropolitan City of Rome area. Finally, the impacts of the above-mentioned developments on Fiumicino and Ciampino airports were estimated, also considering carbon removal/offsetting solutions.

The study enabled the definition of an action plan to promote emissions' reduction, identifying the stakeholders to be involved and the degree of influence of ADR on each action.

Main initiatives include:

Aviation-Related Emissions

- **Supporting the use of sustainable fuel**, to be made available to airlines that will request it. Thanks to its partnership with ENI at the end of 2021 regarding the implementation and dissemination of SAF, Fiumicino was the first Italian airport to use SAF transported both by land and by ship.
- **Involvement in the SAVES project**, coordinated by ENAC ("Italian Civil Aviation Authority") and ENEA ("Italian National Agency for New Technologies, Energy and Sustainable Economic Development"), together with 19 partners involved in various ways with the airport sector, to develop project proposals encouraging the integration of sustainable energy carriers, particularly hydrogen and SAF, in the airport logistics chain. The goal of the project was to support institutional bodies in the drafting of national guidelines, which can be a reference point for future decarbonization projects in the Italian airport system.
- **Implementation of incentive schemes for airlines to support the development of science-based decarbonization pathway** as well as support the fleets renewable with new generation aircrafts. Under this scheme, the landing and take-off rates are modulated based on (i) achievement or not by the carrier of science-based decarbonization targets and (ii) noise emission class of the aircrafts, an aspect usually related to the 'age' of the aircraft and therefore also to its environmental performance. Non-certified companies and aircrafts with higher noise emissions pay higher fares, financing the lower fares charged to target-certified companies/noisier aircraft for the same revenue.
- **Optimization of climb and descent time** by reducing queuing times and enabling continuous uninterrupted descent.

Non-Aviation related emissions

- **Preparation and installation of recharging points for electric vehicles** with the aim of ensuring adequate support infrastructures for sustainable mobility while facilitating electric car sharing.
- **Improvement of rail accessibility** e.g. agreement between ADR and Ferrovie dello Stato Italiane Group to develop sustainable intermodality, to improve number of trains and bus accessibility and to link the airport to the regional cycle lines network.

2.4. Focus on People

2.4.1. Diversity, Equity & Inclusion

ADR's Diversity, Equality and Inclusion (DE&I) Policy promotes a corporate culture that values diversity as the foundation of equality and inclusion. The goal is to ensure equal opportunity and respect for all by eliminating discrimination related to gender, ethnicity, religion, sexual orientation, age, disability, and personal opinions. The Policy provides for awareness, monitoring and control initiatives, with the involvement of top management and the establishment of a Monitoring Body.

Key actions include integrating DE&I principles into business processes, using specific indicators (KHI) to measure progress, and creating a work environment that protects dignity, expression and personal well-being. ADR adopts respect for fundamental rights, such as equality, freedom of expression, work-life balance, and access to continuing education, promoting inclusion through sustainable leadership and open dialogue.

In case of violations, a system of reporting and sanctions is in place. The Policy contributes to the Gender Equality Management System by promoting a fair and inclusive environment for all employees and stakeholders.

2.4.2. Staff Growth and Development

Aligning with the priorities outlined in the People Strategy, in 2024 ADR Group launched new initiatives and continued existing projects, aimed at developing and enhancing the skills of its human capital. These actions are designed to maximize individual and collective capabilities, fostering an environment of growth, innovation, and inclusion.

3. RATIONALE FOR SETTING UP AND UPDATING A SUSTAINABILITY-LINKED FINANCING FRAMEWORK

ADR Sustainability-Linked Financing Framework has been developed as a tool to be applied to any Sustainability-Linked Instruments ADR may issue / incur going forward in the form of bonds and loans.

ADR is updating its Sustainability-Linked Financing Framework to reflect the growing ambition of its Sustainability Strategy and reaffirm its commitment to contribute to the decarbonization of the aviation sector. This update strengthens ADR's decarbonization targets by extending the scope of emissions covered to aviation-related Landing and Take-Off (LTO) emissions – a step that few airports have currently taken.

In addition to its improved climate commitments, ADR is also integrating a new Social KPI focused on increasing the share of women in executive and managerial positions, reinforcing the Group commitment to diversity, equity and inclusion.

By aligning its financing strategy with its enhanced commitments, ADR demonstrates its dedication to addressing the challenges of climate change and diversity. It confirms its role as a key actor in the transition of the aviation sector toward low-carbon operations, while further aligning its commitment with the expectations of investors, stakeholders and regulators.

For the avoidance of doubt, the Sustainability-Linked Instruments under this version of the Framework will be those issued and/or executed after the publication of this version of the Framework in ADR's website.

3.1. Sustainable Finance at ADR

Aeroporti di Roma (ADR) has consistently demonstrated its sustainability commitments and its sustainable finance leadership position by developing financing tools in line with best market practices and principles:

- The inaugural Green Bond issued in November 2020 positioned the Group as a pioneer in sustainable finance within the airport sector.
- In April 2021, ADR took a further natural step in its constant and growing commitment to sustainability with its inaugural 10-years 500 million euros Sustainability-Linked Bond - the world's first public offering of its kind by an airport - showing its ability to innovate and lead in sustainable finance and to develop new practices. This issuance was followed by ADR inaugural Revolving Credit Facility in sustainability-linked format in October 2022 and by a second Sustainability-Linked bond, for an amount of 400 million euros and a maturity of 10 years, issued in July 2023.

3.2. Alignment with Sustainability-Linked Bond Principles 2024 and Sustainability-Linked Loan Principles 2025

The Framework has been established in accordance with the Sustainability-Linked Bond Principles ("SLBP") 2024 as administered by the International Capital Markets Association ("ICMA"), and the Sustainability-Linked Loan Principles ("SLLP") 2025 as administered by the Loan Markets Association ("LMA"). In the case of Sustainability-Linked Bonds ("SLB"), the core of the Framework is focused on the selection of Key Performance Indicators ("KPIs"), calibration of Sustainability Performance Targets ("SPTs"), instruments structuring, reporting and verification. In alignment with the five core components of the SLBP and the SLLP, the following sections contain a discussion of the main components of this Sustainability-Linked Financing Framework:

1. **Selection of Key Performance Indicators (KPIs);**
2. **Calibration of Sustainability Performance Targets (SPTs);**
3. **Bond/Loan Characteristics;**
4. **Reporting;**
5. **Verification.**

4. SUSTAINABILITY-LINKED FINANCING FRAMEWORK

4.1. Selection of Key Performance Indicators (KPIs)

ADR has selected the following KPIs, which are core, relevant and material to ADR's business and measure the sustainability improvements of the Group.

Climate Related KPIs – Fiumicino Airport	Social Related KPI – ADR Group
KPI 1: Scope 1 and 2 absolute CO_2e emissions (tCO_2e) **KPI 2:** Scope 3 CO_2e emissions per passenger (Aircrafts' Landing & Take-off - $kgCO_2e$/pax)	**KPI 3:** Gender Diversity in middle and senior management positions

4.1.1. Climate Related KPIs

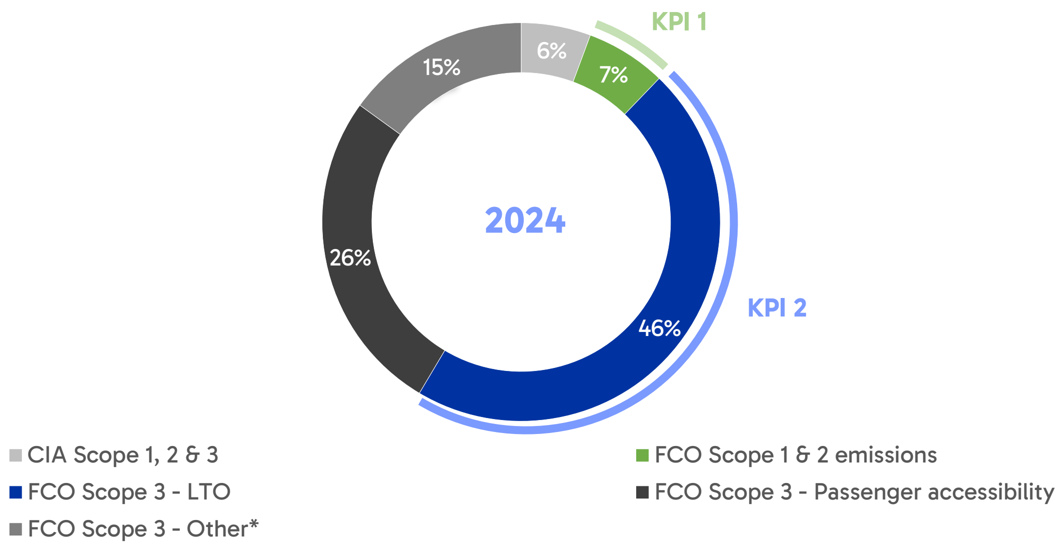
Climate change poses a critical challenge to global aviation sector, with airports at the forefront as major infrastructure hubs and services providers. As such, tackling climate change by reducing its carbon footprint is essential for ADR, which demonstrates its commitment to global decarbonization goal by including two KPIs focused on GHG emissions. These KPIs cover more than 50% of total GHG emissions under operational control or influence (incl. Aircrafts' Landing & Take Off aviation-related emissions but not aviation-related cruise emissions).

CO2 Emissions of the ADR Group:

SLFF Perimeter

CO2 Emissions	UoM	2024				
		Fiumicino	2022 Framework	2025 Framework	Ciampino	Total
Total CO2 emissions (without aircraft cruise)	**tCO2**	**903,944**			**54,035**	**957,980**
Scope 1 & 2 emissions	**tCO2**	**62,483**	x	x	**1,274**	**63,757**
o/w direct emissions - Scope 1	tCO2	62,483	x	x	1,274	63,757
o/w indirect emissions - Scope 2	tCO2	-	x	x	-	-
Scope 3 without aircraft cruise	**tCO2**	**841,462**			**52,761**	**894,223**
o/w LTO	tCO2	442,908		x	30,003	472,911
o/w Passenger Accessibility	tCO2	252,495	x		8,728	261,223
o/w Other Scope 3 Activities	tCO2	94,493			7,247	101,740
o/w Others Minor Ground Activities	tCO2	51,565	x		6,783	58,349
Scope 3 with aircraft cruise	**tCO2**	**6,254,979**			**168,577**	**6,423,556**

Fiumicino & Ciampino Airports - Scope 1,2 & 3 excl. Cruise emissions breakdown:



**Incl. Supply Chain & Energy inputs, APU, GSE, other accessibility emissions, waste management, business trip, third parties fixed sources and purchased energy, deicing.*

KPI 1: Scope 1 and 2 absolute CO2e emissions (tCO2e)	
Definition	Scope 1 and 2 emissions, which constitute all the CO_2e emissions across ADR's operational activities. The metric is measured in tonnes/year.
Related SDGs	 
Perimeter	Fiumicino ("FCO") airport.
Metric	Percentage of reduction of tonnes of carbon dioxide equivalent (tCO_2).
Calculation Methodology	The total amount of CO_2e Scope 1 and 2 emissions is calculated on a market-based basis, in accordance with the Airport Carbon Accreditation ("ACA") rules[5] for Level 4+ defined by ACI Europe, in line with the guidance provided by ISO 14064-1. This scheme provides for the accounting of direct and indirect emissions, distinguishing them in three fields of application or "Scope": (i) Scope 1 - direct emissions; (ii) Scope 2 - indirect emissions from the production of purchased electricity; (iii) Scope 3 - other indirect emissions. - Scope 1 direct CO_2e emissions include: 'stationary sources'[6], 'mobile sources'[7], 'process emissions', and 'other'. Emission factors for Scope 1 are derived from the GHG Protocol; - Scope 2 indirect CO_2e emissions associated with energy consumption include: emissions from purchased electricity, heating and cooling. Emission factors associated with electricity consumption are those published by the ISPRA.
Rationale	The KPI is (i) **relevant** to the global aviation sector to get on track with its 2050 Net Zero emission target, (ii) **core** to ADR business operation as it covers emissions under direct control mostly coming from on-site energy production and consumption to transition to low carbon energy solutions (i.e. renewable energies and bio-methane) and (iii) **material** as it covers, as of FY2024, c. 98% of total ADR Scope 1 & 2 emissions (Fiumicino and Ciampino) as well as c. 1% of ADR's total emissions incl. aviation-related cruise emissions and c. 7% of total emissions under operational control or influence (incl. LTO aviation-related emissions but not aviation-related cruise emissions).

[5] *link, ACA rules recognizes the application of credible offset removals for residual emissions as per ACA Offset Guidance Document from December 2023.*

[6] *Source of pollutants that does not move such as generators, boilers, incinerators or power production.*

[7] *Mobile source of pollutants such as vehicle used by ADR staff as part of airport's operation.*

GHG Absolute Emissions Scope 1 & 2 - FCO Airport

tCO2	2019	2023	2024
GHG Emissions Scope 1 & 2	**74,743**	**69,172**	**62,483**
% change vs 2019	-		-16.4%

Cf. Calculation Methodology section for more details

Historical Performances

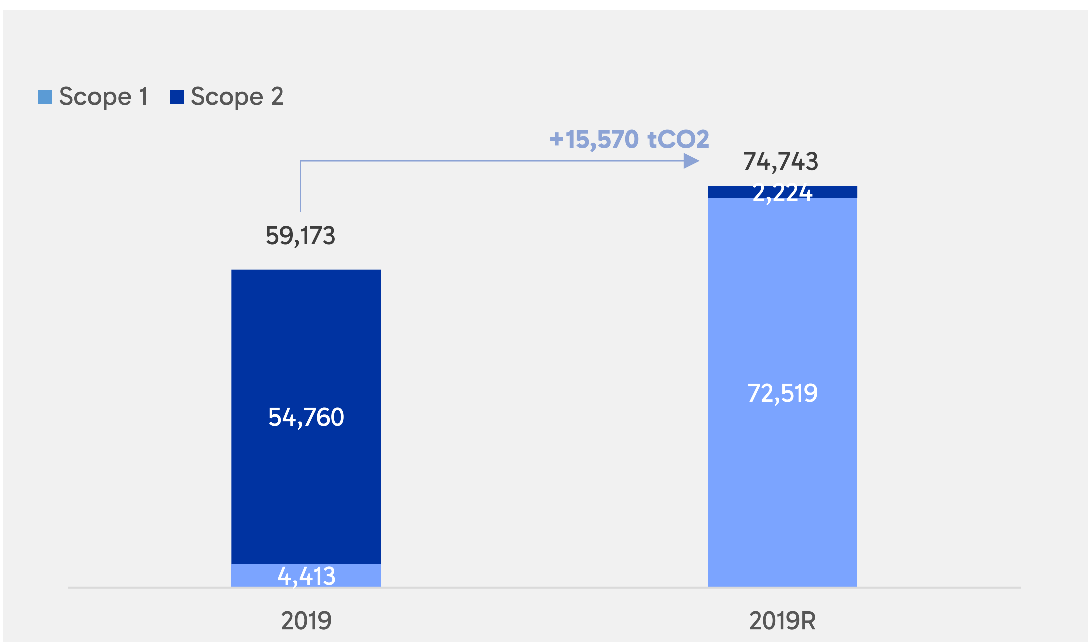
2019 emissions:

Following the acquisition of 100% ownership control of Leonardo Energia (the company managing the cogeneration plant located at the airport), starting from 2024, the emissions contribution generated by the gas used in the cogeneration plant and boilers are considered and included in FCO Scope 1, under the "stationary sources" category. 2023 emissions shown in the table above are calculated based on such approach as well.

To ensure consistency and comparability of data, the 2019 baseline year has been restated (cf. chart below) to reflect this perimeter change as if Leonardo Energia was already wholly owned by ADR in 2019 and its emissions calculated on a market-based approach, whereas the 2019 baseline of the 2021 and 2022 frameworks was calculated using a location-based approach.

As a result:

- 2019 Scope 1 emissions now include emissions generated by Leonardo Energia's activities, as it is no longer considered as an external supplier of electricity and thermal energy;
- 2019 Scope 2 emissions now exclude Leonardo Energia related emissions;
- 2019 Scope 1 & 2 emissions reached 74,743 tCO2e, from 59,173 tCO2e reported and included in the 2021 and 2022 versions of ADR Sustainability-Linked Financing Framework.



KPI 2: Scope 3 CO2e emissions per passenger (Aircrafts' Landing & Take-off - kgCO2e/pax)	
Definition	Aircrafts' Landing and Take-off Cycle (LTO) Scope 3 CO_2e emissions per passenger. Aircrafts' Cruise emissions, aircrafts' auxiliary power units' emissions, passenger accessibility and other "on the ground" Scope 3 sources not included.
Related SDGs	7 Affordable and Clean Energy; 13 Climate Action
Perimeter	Fiumicino ("FCO") airport.
Metric	Percentage of reduction of kilos of carbon dioxide equivalent per passenger ($kgCO_2e$/passenger).
Calculation Methodology	Aircrafts' Landing & Take-off Scope 3 CO_2e emissions are calculated according to the ACA rules[8] for Level 4+ defined by ACI Europe, in line with the guidance provided by ISO 14064-1. The KPI 2 will aggregate emission sources from Landing & Take-off Cycle, including taxiing of aircrafts emissions. "Passenger" is defined (in accordance with industry protocol) as *"any persons carried on an aircraft with the exception of the flight crew and cabin staff operating the aircraft flight."*
Rationale	The KPI is (i) **relevant** to the global aviation sector to get on track with 2050 Net Zero targets by reducing indirect emissions, which represent the largest share of airports' GHG emissions, (ii) **core** to ADR climate strategy by covering business operation in the air (i.e. LTO operations) and (iii) **material** as it covers, as of FY2024, c. 7% of total emissions (incl. aircraft' cruise) and c. 46% of total emissions under operational control or influence (incl. Landing & Take-off aviation-related emissions but not accessibility and aviation-related cruise emissions).
Historical Performances	See table below

GHG Emissions Scope 3 included in the KPI 2 of the SLF Framework - FCO Airport

Aircrafts' Landing and Take-off Cycle (LTO) GHG emissions	2019	2023	2024
GHG Emissions Intensity (kgCO2/passenger)	10.2	8.2	9.0
GHG Emissions Absolute (tCO2)	446,011	334,366	442,908

[8] link

4.1.2. Social Related KPI

KPI 3: Gender Diversity in middle and senior management positions	
Definition	According to the applicable employment contracts in Italy, executive and middle management jobs are defined as follows: - Executives ("*Dirigente*"): workers whose activity is aimed at promoting, coordinating and managing the achievement of company's objectives. - Middle management ("*Quadro*"): workers in jobs characterized by a high degree of managerial, organizational and professional capacity, in positions of significant importance and responsibility.
Related SDGs	 
Perimeter	ADR Group (covering workforce of both airports, Fiumicino and Ciampino).
Metric	Percentage of executive ("*Dirigente*") and middle management ("*Quadro*") positions held by women across the Group.
Calculation Methodology	Percentage of women employees qualified as "Quadro" or "Dirigente" in relation to the total number of employees qualified as "Quadro" or "Dirigente", at Group level as of 31 of December of each year.
Rationale	Equality of opportunity between men and women is a key indicator of long-term social stability and economic prosperity. However, women still remain under-represented within many companies, according to the Equileap 2024 Gender Equality Report[9], the average share of women in executive or senior management positions in Italy is respectively 14% and 20%. Gender diversity is one of the key components of ADR sustainability strategy. The Group has set a Diversity Equality and Inclusion ("DE&I") policy to promote a culture of diversity, ensure equal condition and opportunities for all employees. In addition, ADR has implemented a Gender Equality Management system which complies with the requirements of UNI/PdR125:2022. This system is overseen by the Diversity, Equity and Inclusion Monitoring and Control Body, which is committed to ensuring a fair and respectful working environment, where all individuals are guaranteed equal opportunities of access, permanence and professional development. On this basis, the KPI is considered as a core, relevant and material indicator for ADR to strengthen its gender diversity commitments in line with constitutionally enshrined principles of Equal Opportunities, the 2030 Agenda for Sustainable Development and the Code of Ethics of its parent company Mundys S.p.A.
Historical Performances	*Percentage of women in senior and middle management positions*

2021	2022	2023	2024
28.1%	29.2%	32.1%	34.1%

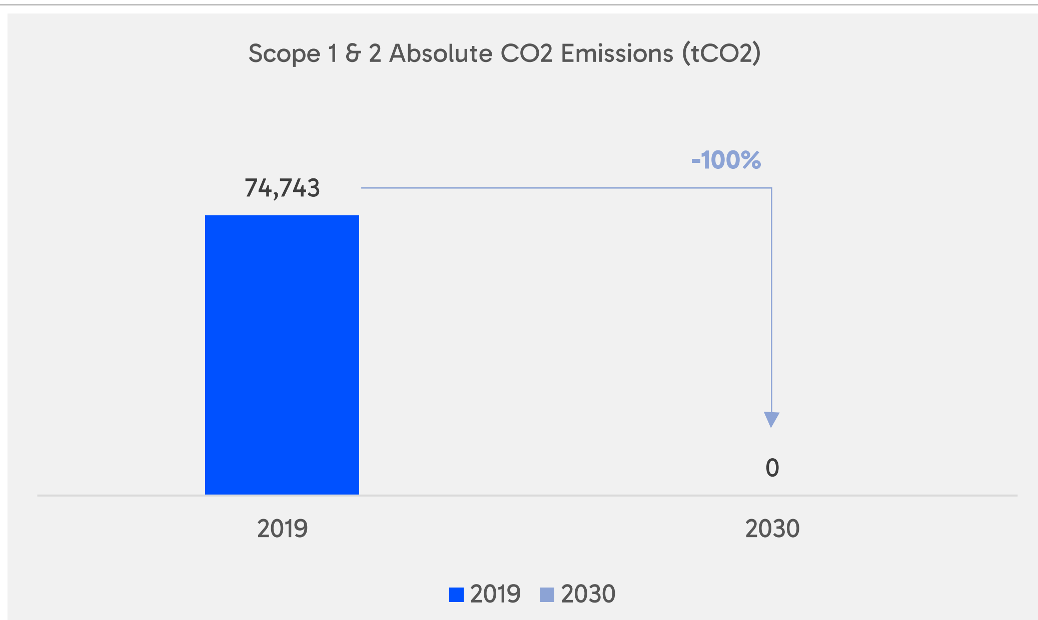
[9] *https://equileap.com/wp-content/uploads/2024/02/Equileap_2024_Gender_Equality_Report_Developed_Markets.pdf*

4.2. Calibration of Sustainability Performance Targets (SPTs)

Summary of available KPIs, SPTs and observation dates:

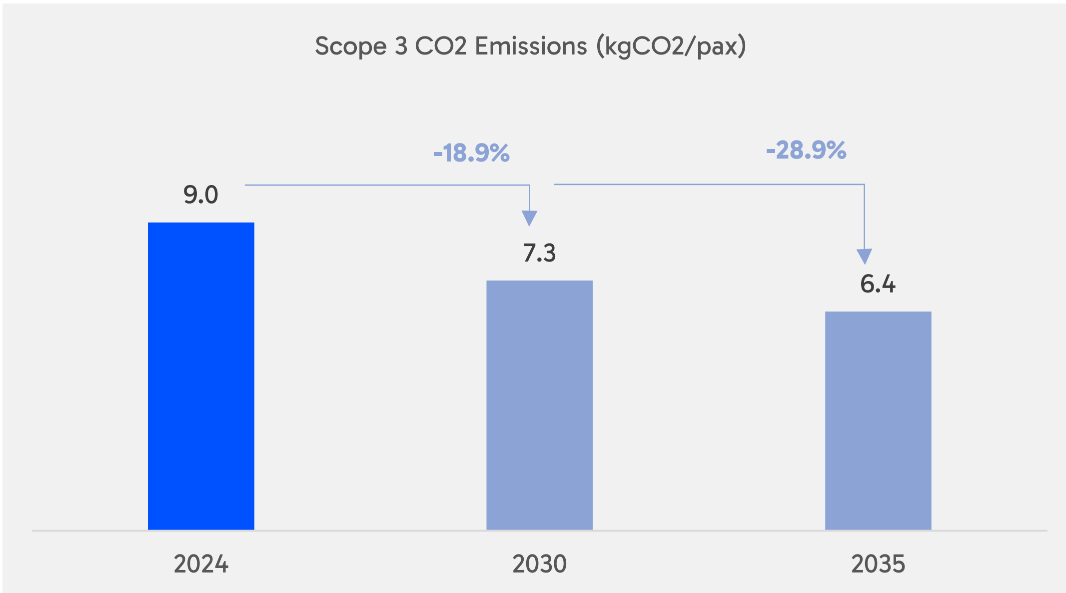
KPI	2030	2035
KPI#1: Scope 1 and 2 absolute CO_2e emissions (tCO_2e) vs 2019	-100%	-
KPI#2: Scope 3 CO_2e emissions per passenger (Aircrafts' Landing & Take-off - $kgCO_2e$ /pax) vs 2024	-18.9%	-28.9%
KPI#3: Percentage of senior and middle management positions held by women across the ADR Group vs 2021	36.0%	

4.2.1. Climate Related SPTs

SPT 1 set for KPI 1: Scope 1 and 2 Absolute CO_2e emissions (tonnes)	
Baseline	74,743 tCO2e as of 2019 (cf. historical performances section for more details). This value is reported in the "sustainability reporting" section of Aeroporti di Roma's 2024 Integrated Annual Report. The Integrated Annual Report was subjected to a limited assurance engagement by KPMG.
Target	Scope 1 & 2 emissions reduction **by 100% by 2030**, compared with the base year of 2019[10]
Ambitiousness	

[10] *Within the scope of Scope 1 emissions fall some emission sources - in particular, the refrigerant gases used in the circuits of air conditioning systems (accounting for 4% of Scope 1 + Scope 2 emissions in 2024) and the substances used for runway de-icing operations (no emissions in the last 2 years) for which no technologies are currently available that would allow full abatement. The CO2 emissions attributable to them, however, are residual and will be abated through the financing of carbon removal projects on the voluntary carbon credit market (VCM).*

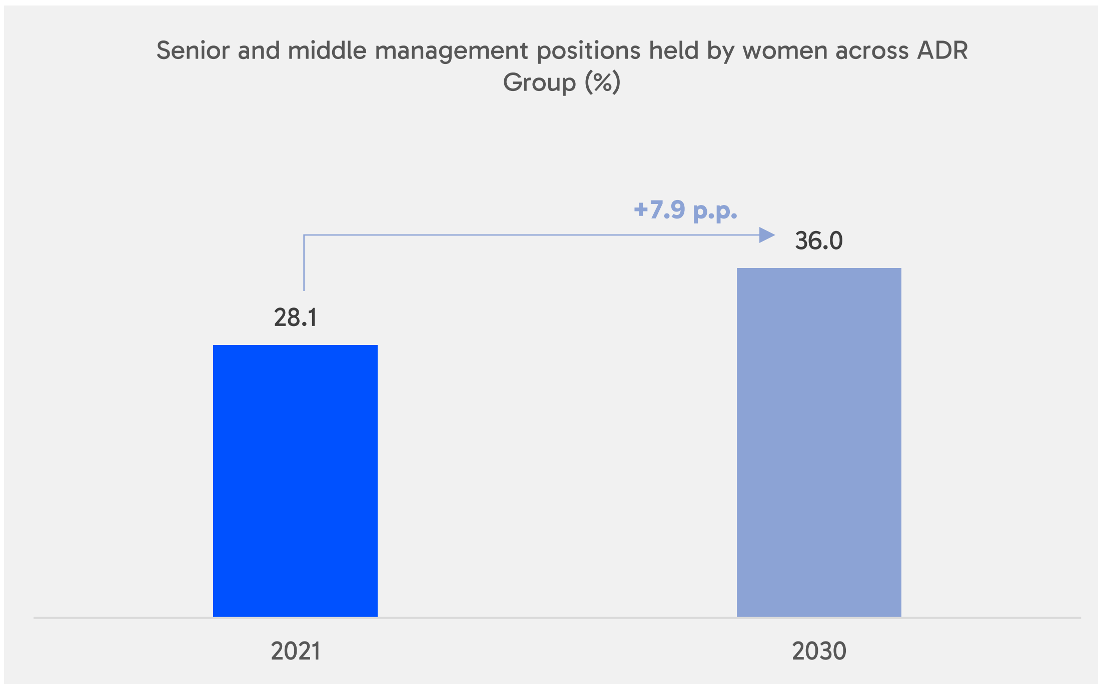
Rationale	The SPT is ambitious as it supports ADR's plan to become net zero emissions by 2030 and net zero carbon by 2050 for operations under direct control. It represents a material improvement of Scope 1 & 2 CO_2e emissions reduction from an annual average of -3.3% p.a. over 2019-24 period as per audited figures from the 2024 Integrated Annual Report to -16.7% p.a. from 2024 to 2030 to reach net zero carbon commitment.
Action Plan	ADR is committed to constantly reducing its climate-damaging emissions. Over time, ADR has implemented a series of actions to limit the environmental footprint of the airport system. In particular, the following actions are aimed at controlling and reducing direct and indirect emissions of CO_2e related to its activities: - Renewable energies: construction and operation of multi-MW photovoltaic power plants and procurement of certified green electricity. - Use of biomethane for boilers. In particular, great attention is paid to the research and development of sustainable fuels for the future conversion of the Cogeneration Plant from natural gas to biomethane. - Installation of a 2.5 MW/10 MWh electrical storage system consisting of second-life batteries from the automotive sector for the storage of green energy - Green Buildings: with a view to pursue "brownfield" development, the infrastructure plan is based on new, existing or refurbished buildings which have received at least one of the following criteria: the LEED "Gold", BREEAM "Very Good", EPBD "A". - Initiatives to decarbonize the road airport vehicles including: substitution of the entire fleet of light vehicles with electric vehicles and use of pure HVO hydrogenated biofuel for trucks, heavy duty road vehicles and emergency generators.

SPT 2 set for KPI 2: Scope 3 CO2e emissions per passenger (Aircrafts' Landing & Take-off - kgCO2e/pax)		
Baseline	9.0 $kgCO_2/pax$ as of 2024. This value is reported in the "sustainability reporting" section of Aeroporti di Roma's 2024 Integrated Annual Report. The Integrated Annual Report was subjected to a limited assurance engagement by KPMG.	
Target	Scope 3 emissions reduction by **-18.9%** by **2030,** compared with the base year of 2024 to reach **7.3 kgCO2e/pax.**	Scope 3 emissions reduction by **-28.9%** by **2035,** compared with the base year of 2024 to reach **6.4 kgCO2e/pax.**
Ambitiousness		
Rationale	Target is deemed ambitious as it goes beyond market practices by covering aircraft related LTO emissions, making ADR one of the few airports globally committed on this challenging scope of aircraft-related emissions. In addition, the target is set at an ambitious level vs past performances as illustrated by the improvement of the LTO intensity annual average reduction from **-2.4% p.a. over 2019-24 period to -3.1% p.a. over the 2024-30 period and -2.6% p.a. over the 2024-35 period**. The ambition of this commitment is strengthened by a context of important operational constraints forcing ADR to go beyond its "business as usual" to reach targeted levels such as (i) operational challenges related to aircrafts congestion management, (ii) slower-than-expected renewal of airline fleets mainly due to OEM delays and (iii) uncertainty around the short-term ramp-up of SAFs supplies. Despite these challenges and in line with its overall sustainability strategy, ADR is committed to reducing LTO emissions intensity through concrete initiatives (cf. action plan below) demonstrating the airport leadership in driving change and contribute to the decarbonation of the aviation sector.	

	Category	Description	Impact	Readiness level	ADR Action
Action Plan[11]	**Aircraft renewal**	Impact on emissions generations caused by **renewal** and **technological advancement / efficiency increase** of traditional fuel burning aircraft	Short term Long term	**High**	Engagement with airlines: Implementation of a bonus/malus mechanism rewarding airlines obtaining science-based decarbonization targets.
	Sustainable Aviation Fuel ("SAF") adoption	**Increase in SAF** penetration across time horizon linked to: 1. EU legislation requirements (RefuelEU) 2. Airline announcements	Short term Long term	**Medium**	Participation to key strategic partnerships to enable a sustainable and innovative airport mobility. Spread the use of SAF by increasing biofuel available at the airport distribution center building on strategic partnerships.
	Airspace and operational efficiency	Aircraft **operations efficiency levers:** 1. Introduction of Taxibots 2. Application of GPUs	Short term Long term	**High**	Collaboration with Air Navigation Service Provider to optimize climb/ descent, by reducing air queuing times and enabling continuous uninterrupted descent.

[11] *The new LTO targets have been defined by this Framework and complement the information contained in the ADR Integrated Annual Report 2024.*

4.2.2. Social related SPT

SPT 3 set for KPI 3: Gender Diversity in middle and senior management positions	
Baseline	28.1% of total senior and middle management positions as of 31st December 2021. This value is reported in the "sustainability reporting" section of Aeroporti di Roma's 2023 Integrated Annual Report. The Integrated Annual Report was subjected to a limited assurance engagement by KPMG.
Target	36.0% as of 31st December 2030, representing an increase of 7.9 p.p. vs 2021.
Ambitiousness	
Rationale	Aeroporti di Roma (ADR) has set an ambitious target to increase the share of women in middle and senior positions up from 28.1% in 2021 to 36% by 2030. It reflects ADR's commitment to promote gender diversity and equal opportunities within the historically unbalanced aviation and infrastructure sectors as follow: • The target requires a significant increase in women's representation in Executives or Middle Manager roles to 2030, assuming a constant total number of employees at these positions (i.e. 428 as of ADR 2024 Integrated Annual Report). • ADR's 2030 target is ambitious when compared to recognized international data. According to the Equileap 2024 Gender Equality Report, the average share of women in executive or senior management positions in Italy is respectively 14% and 20%. Similarly, according to S&P data, only 25.1% of management or leadership roles globally were held by women in 2023. ADR's target of 36% is well above both these market averages, confirming its ambition. The target is fully aligned with ADR's broader ESG strategy and its commitment to advancing Diversity, Equity, and Inclusion ("DE&I") through its dedicated policy and Group Gender Equality Management System compliant with the requirements of UNI/PdR 125:2022. In addition, this target supports the Sustainable Development Goal 5 about Gender Equality.

Action Plan	Through its Diversity, Equality and Inclusion (DE&I) policy, ADR aims to foster and promote a culture of diversity, a fundamental value of the concept of equality and inclusion that the Group upholds in its own way of doing business, following the principles defined in the parent company Mundys S.p.A. guidelines. To respect and fulfil these commitments, the Group has equipped itself, starting with top management, with relevant objectives, organisational supervision, active participation mechanisms and monitoring and control tools. The ADR Group has set up a Gender Equality Management System that complies with the requirements of UNI/PdR125:2022 and is overseen by the Diversity, Equity and Inclusion Monitoring and Control Body, which is committed to ensuring a fair and respectful working environment, in which each individual is guaranteed equal opportunities of access, permanence and professional development. The ADR Group's DE&I commitment[12] is realised by: - Commitment to set a gender representation quota in the recruitment paths, with internal targets for female admissions, particularly in graduate and STEM admissions. - Building 'bottom-up and inside-out' pipelines on managerial roles, providing targeted training and development paths. - Activation of a plan to monitor and reduce/mitigate the 'gender pay gap' as a factor in the attraction/retention of female managers. - Activation of "gender debiasing" training and awareness-raising initiatives for all the management team.

4.3. Bond/Loan characteristics

The proceeds of ADR's sustainability-linked financing instruments (*i.e.* bonds or loans, as the case may be) ("Sustainability-Linked Financing(s)") will be used for general corporate purposes.

The financial characteristics of the instruments will be impacted depending on the achievement or failure to meet the applicable SPTs indicated in the previous section of this Framework and will be outlined in the legal documentation of any Sustainability-Linked Financing.

Such documentation will specify the exact financial and/or structural implications which could include, for instance: coupon step-up, premium payment amount or margin adjustment, depending on the nature of the instrument. It will also provide, among the others, the following characteristics: KPI definition, KPI calculation methodologies, SPTs, applicable variation mechanisms of the financial and/or structural characteristics and related trigger events including in case the SPTs cannot be calculated or observed in a satisfactory manner. A step-up of the coupon (or any other adjustment such as: premium redemption or margin adjustment as applicable) shall be triggered if:

- performance against one or more specified KPIs has not achieved the relevant SPTs on the target observation date; or
- ADR fails to comply with the reporting requirements (including the progress report and the assurance report) as of the notification deadline related to the reference year for achieving an SPT, each as defined in each specific Sustainability-Linked Financing's legal documentation.

[12] *Detailed action plan beyond information contained in 2024 Integrated Annual Report.*

4.4. Reporting

Until the maturity of any Sustainability-Linked Instrument issued under this Framework, ADR will disclose at least annually:

- up-to-date information on the performance of the selected KPI(s) as at the relevant reporting period (including baselines where applicable);
- when relevant, any information related to the application of the "recalculation policy" referred to under paragraph 4.6 (*Recalculation policy*) including, inter alia, any recalculation of the relevant KPIs, SPTs and/or baselines;
- a verification assurance report relative to the SPTs outlining the performance of the selected KPI(s) against the SPTs and the related impact, and timing of such impact, on the Sustainability-Linked Instrument's financial and/or structural characteristics; and
- any information enabling investors/lenders to monitor the level of ambition of the SPTs including, as applicable, any update to the ADR's sustainability strategy or on the related KPI/ESG governance and more generally any information relevant to the analysis of the KPIs and SPTs.

Such information will be included in ADR's Integrated Annual Report (or any equivalent publication) and/or in separate reports/documents, and will be kept readily available and easily accessible on ADR's website.

4.5. Verification

4.5.1. Pre-issuance

ADR's 2025 Sustainability-Linked Financing Framework has been reviewed by Sustainalytics, who provided a Second Party Opinion ("SPO"), confirming, inter alia, the alignment with the SLBP administered by the ICMA, the SLLP administered by the Loan Market Association ("LMA") and the Climate Transition Finance Handbook ("CTFH") administered by the ICMA. The SPO is publicly available on ADR's website.

4.5.2. Post-issuance

ADR will seek, at least annually, and in any case for any date/period relevant for assessing the SPT(s) performance, independent and external verification (for example "limited assurance" or "reasonable assurance") of the performance against each SPT for each KPI by a qualified external reviewer with relevant expertise (such as ADR's external auditor or a sustainability consultant) for assessing the SPT(s) performance leading to a potential financial and/or structural adjustment of the Sustainability-Linked Instrument's characteristics.

Such verification report will be kept readily available and easily accessible on ADR's website.

4.6. Recalculation policy

The legal documentation of a Sustainability-Linked Financing Instrument may include recalculation provisions to take into consideration potential exceptional events, such as significant evolution in methodology or perimeters or drastic changes in the regulatory environment that could substantially impact the calculation and/or definition of the KPI(s) and/or require the restatement of the SPT(s), and/or pro-forma adjustments of baselines or KPI perimeter.

The KPI(s) and or baseline(s) and or SPT(s) set out in the Sustainability-Linked Financing Framework may be amended and/or recalculated (as the case may be) by ADR and applied to Sustainability-Linked Financing Instruments issued under this Framework at the occurrence of any change or other potential events, that have a material impact on the calculation of a baseline, SPT and/or KPI realized score (each, a "Recalculation Event"), such as, without limitation:

(i) a change in sustainability reporting or sustainability regulations, including updated emission factors, improved data access or updated calculation methods; or

(ii) a correction of a data error or a correction of a number of cumulative errors; or

(iii) any change of the ADR's activity scope or the Group's perimeter as a result of acquisitions, mergers or divestments, any acquisition, expiration or loss of concessions or the outsourcing or insourcing of business activities which is relevant to the determination of any KPI; or

(iv) any change in a law or regulation which is relevant to the determination of any KPI.

For all KPI(s), such amendments and/or recalculation mechanisms may be performed, provided that:

(i) in the opinion of ADR, such change is not materially prejudicial to the interests of the bondholders or lenders; and

(ii) an external verifier has independently confirmed that the proposed revision, when relevant:

   a. is consistent with ADR' sustainable strategy; and

   b. is in line with the initial level of ambition, or more ambitious than the initial KPI(s) and/or baseline(s) and/or SPT(s).

Any such change will be communicated and notified as soon as reasonably practicable by ADR in accordance with the conditions detailed in the specific documentation of each Sustainability-Linked Financing instrument and disclosed in the relevant Integrated Annual Report documentation (or any equivalent publication) or in separate reports/documents and kept readily available and easily accessible on the Group's website.

5. Appendix

5.1. Appendix 1: ADR' alignment with the ICMA Climate Transition Finance Handbook (dated June 2023)

ICMA Climate Transition Finance Handbook Disclosures	ADR alignment
1. Issuer's climate transition strategy and governance	- ADR has a strong governance structure focused on its climate and sustainability strategy, with a Sustainable Development Committee appointed by the Board of Directors and active since 2021. Its role is to support the assessments and decisions of ADR's Board of Directors regarding the definition and implementation of sustainability plans and, consistent with these, the planning and implementation of investments to support the development, maintenance and operation of airport infrastructure. - ADR's decarbonization plan is fully integrated into the corporate strategy, representing a structural commitment to the transition to a low-carbon future. The initiatives in the plan are approved by the governing bodies and constantly monitored by them to check progress in the implementation of the actions and the achievement of the set goals. - ADR is working steadily to implement and improve its sustainability plan, setting clear targets to meet the emission reduction requirements set by the EU and demonstrating a real commitment to building an increasingly sustainable airport aligned with international climate change mitigation standards. - To reduce and monitor its impact on CO_2 emissions, ADR has joined the Airport Carbon Accreditation (ACA) of ACI Europe (Airport Council International) since 2011, obtaining in 2021 (first in Europe) level 4+ of this certification on both Fiumicino and Ciampino airports. - By joining this program, ADR committed to formulate a long-term climate target on emissions directly attributable to its own operations as an airport operator and those of its subsidiaries, in line with the Paris Agreement and the 1.5°C global warming limit, and to set out a concrete plan to achieve Net Zero by 2030 (https://www.adr.it/web/aeroporti-di-roma-en/net-zero-pathway), including interim milestones to measure progress and take stock of achievements. - Furthermore ADR has set specific interim climate targets, which relates to its own operations (Scope 1&2), as well as to its indirect emissions (Scope 3) with two targets covering Aircrafts' Landing and Take off emissions and non-aviation related emissions (including passengers' accessibility) - see section 2.2.2 of this Framework. All these climate targets cover approx. 84% of its total emissions under operational control or influence as of 2024. The KPIs and SPTs selected in this Framework are aligned with ADR's own operations (Scope 1&2) and Aircrafts' Landing and Take off emissions targets. To achieve these goals, ADR is pursuing numerous initiatives and investments in the direction of gradually making the Rome airports independent of fossil fuels with the main levers of decarbonization, being described in sections 2.3.1 and 2.3.2 of this Framework.

2. Business model environmental materiality	- ADR has developed a structured approach to identify and manage impacts, risks and opportunities (IROs) along the entire value chain, adopting the principle of dual materiality. - The analysis of IROs is based on internal data, industry benchmarks and stakeholder engagement, with an assessment of the probability of occurrence and financial effects. The IROs and issues identified directly influence ADR's corporate strategy and decision-making processes. The increasing focus on ESG issues has led ADR to strengthen the integration of sustainability into strategic planning and long-term investments. - In addition, the dual materiality approach allows ESG objectives to be aligned with financial strategy, fostering a sustainable and resilient growth model - see section 2.2.1 of the Framework. - The selected KPIs in this Framework address material environmental themes for ADR by focusing on key areas where it can make the most significant impact. This includes reducing Scope 1 and 2 emissions and reducing Scope 3 emissions from Aircrafts' Landing and Take Off - Fiumicino perimeter. These KPIs cover the majority (53% in 2024) of ADR total emissions under operational control or influence.
3. Climate transition strategy to be science-based including targets and pathways	- ADR's parent company Mundys received validation from the Science Based Targets Initiative (SBTi) of its decarbonisation targets, which fully includes ADR's GHG emissions (ADR representing approximately 74% of Mundys LTO emissions in 2023). - ADR is committed to achieve Net Zero of CO_2 emissions under its direct control by 2030 - see section 2.3.1 of this Framework. - In 2024, ADR finalized a holistic study aimed at defining the path to zero emissions across the entire value chain by 2050, in line with sectoral decarbonization targets - see section 2.3.2 of this Framework. - As part of the parent company Mundys' targets validated by the Science Base Target Initiative, ADR has activated an engagement plan with airlines with the goal of encouraging the adoption of science-based targets for the airline industry.

4. Implementation transparency	- The Company is transparent as to its engagement in industry initiatives and collaboration, such as the Pact for the Decarbonization of Air Transport (PACTA) Foundation established by ADR. The Foundation aims to contribute independently and transparently to the public debate on environmental issues affected by the aviation sector, bringing together aviation realities, academia, entities, associations and companies that can contribute to the decarbonization of the sector, in order to jointly define a science-based roadmap and ensure the achievement of sustainability goals in the context of the SDGs and Agenda 2030. - ADR provides disclosure on the taxonomy-alignment of its annual turnover, capital expenditures and operating expenditures, in line with the requirements set out in Article 8 of the EU Taxonomy regulation. - ADR is working steadily to implement and improve its sustainability plan, setting clear targets to meet the emission reduction requirements set by the EU and demonstrating a real commitment to building an increasingly sustainable airport aligned with international climate change mitigation standards. - Transparency is also at the cornerstone of the Sustainability Linked Financing market on which ADR has been active since 2021 and committed to consistently update its Framework to reflect changes in market practices and the strengthening of its climate strategy. Within this Framework, ADR commits to regular and detailed reporting on its progress towards achieving its sustainability targets. This includes: o Annual reporting on the KPIs o Comments on the annual performance for each KPI o Third-party verification of KPIs performance, ensuring that ADR's stakeholders have confidence in the integrity and accuracy of the disclosure. - As such transparency following implementation of this Framework will be maintained through regular disclosure as part of ADR' Integrated Annual Reports, Investor Presentations and/or other publicly accessible documents.

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