

MATERIALITY ANALYSIS INSIGHTS

Drafted in 2024

Materiality analysis is the tool used to identify priority issues based on the most significant impacts generated on the environment, people and the economy.

The ENAV Group conducts annual materiality analysis, aimed at identifying priority ESG issues by assessing the environmental, social and governance issues on which the ENAV Group generates - or could generate - an impact and which, at the same time, are - or could be - significant for stakeholders.

Materiality 2023: Insights related to the impact on value creation for the organization

The following are the three material themes that illustrate key issues for long-term value creation for the Group

	Material Issue 1	Material Issue 2	Material Issue 3
Material Risk or Opportunity	Energy consumption and climate change	Technological innovation and digitalisation	Diversity and inclusion
Category	Energy	Sustainable Products & Services	Human Capital Management
Description	Energy efficiency in asset operations, along with a focused commitment to reducing and offsetting greenhouse gas emissions, is a key component of the Group's strategy to mitigate its climate impact.	The development of advanced technological and digital solutions is central to optimizing air navigation services, improving efficiency, reducing delays, and enhancing route performance, while minimizing fuel consumption and greenhouse gas emissions from civil aircraft.	Creating an inclusive and fair working environment in order to prevent discrimination or abuse in the Company and offer equal opportunities in all evaluation processes
Business Case	The provision of air navigation assistance services by ENAV, considering the operating model adopted, implies the use of a large amount of electricity (about 62,960 MWh in 2023) for the H24 operation of the Group's technological infrastructure and assets.	Innovation and the development of advanced technological solutions for air traffic management is a key driver for ENAV. This is due to the Group's business model, where the main customers are airlines that require increasingly efficient flight paths to reduce fuel consumption, addressing both economic and	ENAV employs over 4,200 professionals, including operational roles such as Air Traffic Controllers (ATC), which are critical to the Group's activities and cannot easily be replaced due to the highly specialized nature of the position, requiring extensive training and ongoing

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	<p>The program of energy efficiency measures, the purchase of energy exclusively from renewable sources (about 95% of the total in 2023), the self-production of electricity to power the operation of the Air Traffic Management / Air Traffic Services infrastructure (control towers, radar control centers and remote sites) and offices reduce the environmental impact in terms of greenhouse gas emissions and contribute to a more efficient management of the Group's activities, with the possibility of positively affecting the costs incurred</p>	<p>environmental goals. For this reason, ENAV is dedicated to improving its operational and technological framework to enhance the efficiency and capacity of Italian airspace. By providing optimized and sustainable routes, the Group seeks to attract more airline traffic, increase revenues, and promote environmental and operational excellence.</p>	<p>certifications. A significant gender imbalance persists within these operational profiles, highlighting the need for a more inclusive workforce strategy.</p> <p>In this context, issues related to gender equality, particularly regarding the gender pay gap and potential discrimination, pose a risk to ENAV's employer branding. Such disputes could negatively impact the Group's reputation, diminishing its ability to attract top talent and effectively address workforce turnover in key roles. Addressing gender imbalances and promoting equal opportunities are therefore essential to safeguarding operational continuity and enhancing the Group's competitive positioning in the labor market.</p>
Business Impact (Revenue/cost /risk)	Cost	Revenue	Revenue
Business Strategies	<p>To reduce energy costs and minimize the carbon footprint of its operations, ENAV has adopted a comprehensive climate strategy that encompasses:</p>	<p>The ENAV Group's key projects, such as "Free Route," "A-CDM," and "AMAN," reflect strategic investments in infrastructure innovation, communication digitalization, and platform interoperability. These initiatives aim to</p>	<p>ENAV is dedicated to addressing gender imbalances within its workforce, particularly in highly specialized operational roles, which are essential to the Group's business continuity yet remain marked by</p>

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	<ul style="list-style-type: none"> - Procuring electricity exclusively through supply contracts certified by Guarantees of Origin (GO) from renewable sources. - Implementing a 10-year energy efficiency program (2020–2030). - Gradually increasing the share of self-generated renewable energy, primarily from photovoltaic systems. - Advancing energy research and innovation projects, including wind power plants, the use of biofuels for emergency generators, and blue hydrogen fuel cell systems. - Initiating additional projects beyond electricity, such as the replacement of the corporate car fleet with more sustainable alternatives. 	<p>enhance flight efficiency by leveraging advanced technologies for flight data analysis and management.</p> <p>A notable example is the Arrival Management (AMAN) system, designed to optimize aircraft arrival sequencing under heavy traffic conditions. This system provides air traffic controllers with optimal sequencing recommendations, enhancing the separation and arrival intervals of aircraft. By doing so, it significantly reduces fuel consumption and emissions generated by airlines, minimizes flight delays, and improves the overall passenger experience, therefore ENAV's strategy focuses on continuously improving the performance of this system and extending its deployment to an increasing number of airport sites.</p>	<p>significant disparities. To promote equal opportunities and foster a more inclusive workplace, the Group has adopted a comprehensive strategy that includes aligning with the guidelines of UNI/PdR 125:2022, the standard for Gender Equality Certification.</p> <p>As part of this commitment, ENAV is actively working to reduce the gender pay gap through the implementation of structured policies and initiatives aimed at promoting equitable compensation practices, increasing transparency, and supporting career development for underrepresented groups.</p>
Target/Metric	<p>1. SBTi Scope 1 & 2 target – Reduction of absolute scope 1 and 2 GHG emissions 70% by 2030 from a 2019 base year.</p>	<p>1. Testing the Approach Sequence Optimization System (Arrival Manager - AMAN) at Fiumicino airport and Malpensa airport, by the target year 2023.</p>	<p>1. By 2024, completion of the audit process to obtain the UNI/PdR 125:2022 certification, an international standard for promoting gender equality and reducing workplace disparities.</p>

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	<p>2. SBTi Scope 3 target – Reduction of absolute scope 3 GHG emissions from capital goods, fuel-and-energy-related activities, and employee commuting 13.5% by 2030 from a 2019 base year.</p> <p>3. Implementation of energy efficiency projects – This includes the installation of three new photovoltaic systems at the Venice, Brancasi, and Brindisi sites by the end of the target year 2023.</p> <p>4. Maintaining Carbon Neutrality – Gradual reduction of the share of offset emissions. By the target year 2023, the share of offset emissions is expected to show improvement compared to the previous year.</p> <p>Furthermore, in order to measure progress on the issue at hand, the Enav Group monitors a series of metrics, including:</p>	<p>Furthermore, in order to measure progress on the issue at hand, the Enav Group monitors a series of metrics, including:</p> <ul style="list-style-type: none"> - Emission savings enabled by the AMAN system. - Fuel savings enabled by the AMAN system 	<p>2. Achievement of the gender pay gap within a differential of 5% by the end of target year 2026.</p> <p>Furthermore, in order to measure progress on the issue at hand, the Enav Group monitors a series of metrics, including:</p> <ul style="list-style-type: none"> - Average women's salary (executive, management, and non-management levels; base salary and base salary + incentives). - Average men's salary (executive, management, and non-management levels; base salary and base salary + incentives).

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	<ul style="list-style-type: none"> - Number of photovoltaic panels installed. - Increase in self-produced renewable energy - Reduction of GHG emissions (Scope 1, 2, and 3). - Reduction of offset emissions. 		
Target Year	2023	2023	2026
Progress	<ol style="list-style-type: none"> 1. Scope 1 & 2 emissions reduced by 5,155.30 tCO₂e (86%) by the end of FY 2023 compared to the 2019 baseline. 2. Scope 3 emissions reduced by 3,516.19 tCO₂e (7.90%) by the end of FY 2023 compared to the 2019 baseline. 3. Installation and commissioning of three photovoltaic systems completed during FY 2023 4. Carbon neutrality maintained in FY 2023, as Scope 1 and 2 emissions were further reduced compared to the previous year and the remaining emissions were offset through the use of carbon credits. 	<ol style="list-style-type: none"> 1. December 21, 2023, implementation, testing and employment of the AMAN (Arrival Manager) operating system at the airports of Milan Malpensa, Milan Linate and Bergamo Orio al Serio. 2. Emission savings enabled by AMAN at Rome Fiumicino airport: 1,153.4 tCO₂e. 3. Fuel savings enabled by AMAN at Rome Fiumicino airport: 366.2 t. 	<ol style="list-style-type: none"> 1. The UNI/PdR 125:2022 certification has been obtained, reflecting compliance with internationally recognized standards for promoting gender equality. This certification applies uniformly across all entities within the ENAV Group. 2. At the end of FY 2023, the ENAV Group recorded a reduction in the differential between the average remuneration of men and women compared to the previous fiscal year, confirming progress toward the objective of achieving a gender pay gap of less than 5% by 2026. The accuracy and transparency of employee remuneration data were validated through independent verification.

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Executive Compensation	<p>The ENAV Group has defined specific KPIs related to the issue at hand, which influence the disbursement of the Chief Executive Officer's short-term incentive (STI), including:</p> <ol style="list-style-type: none"> 1. Installation - to be understood as authorization, testing and commissioning - of three photovoltaic systems at the Venice airport center, the Brindisi airport center and the Brancasi site. 2. Defining a strategy and plan of actions aimed at reducing scope 3 emissions according to the targets approved by SBTi. 	<p>The ENAV Group has defined specific KPIs related to the issue at hand, which influence the disbursement of the CEO's short-term incentive (STI), including the abatement of 1 million kilograms of CO₂ emissions by carriers at Fiumicino airport through the use of the AMAN (Arrival Manager) system on Rome ACC.</p>	<ol style="list-style-type: none"> 1. The ENAV Group has established a specific short-term incentive target for the CEO, amounting to 15% of the incentive, tied to the achievement of the UNI/PdR 125:2022 certification for gender equality. 2. 00The ENAV Group has incorporated a sustainability indicator into the second vesting period (2024-2026) of its long-term incentive (LTI) plan. This indicator is based on the Gender Pay Gap, with the target being achieved if the gap is reduced to less than 5%.

Material Issues for External Stakeholders

Below the three material issues that illustrate the most significant social and environmental impact on external stakeholder groups.

	Impact 1	Impact 2	Impact 3
Material Issue for External Stakeholders	Air navigation safety	Electromagnetic emissions	Security
External impact category	Product / Service Quality & Safety	Climate Transition & Physical Risks	Product / Service Quality & Safety
Cause of impact and coverage with respect to business activities	<ul style="list-style-type: none"> Operations Product/Services >50% of business activity	<ul style="list-style-type: none"> Operations >50% of business activity	<ul style="list-style-type: none"> Operations Product/Services >50% of business activity
Stakeholders externally impacted	<ul style="list-style-type: none"> Society Consumers/ end-users External employees (e.g. supply chain, contractors) 	<ul style="list-style-type: none"> Environment Society External employees (e.g. supply chain, contractors) 	<ul style="list-style-type: none"> Society Consumers/end-users External employees (e.g. supply chain, contractors)
Type of Impact	Positive	Negative	Negative
Topic relevance on external stakeholders	As the Italian ANSP, ENAV provides air navigation assistance services in the airspace under its responsibility without interruption. Ensuring safe operations on the ground and in the airspace is a responsibility of ENAV. This also means, maintaining the highest levels of safety in air navigation and air traffic management services, indeed any degradation/failure	The provision of Communication, Navigation and Surveillance services by ENAV is ensured by systems that generate electromagnetic fields of different magnitudes. These include radar, radio-navigation aids, and radio-communication systems installed at both airport sites and remote locations distributed across the country. While these systems are essential to ensuring the safety and efficiency of air traffic management, their operation may	Security, understood in its broadest sense as the protection of infrastructure, personnel and information security, is one of the core elements in the ENAV Group, as a critical infrastructure and provider of an essential service. In this context, the Group is committed to continuously enhancing security-related structures, with a specific focus on cybersecurity, as any attack or security breach could negatively affect individuals' right to identity

	Impact 1	Impact 2	Impact 3
	in the performance of one or more components (people, procedures, equipment) of the functional system could affect the provision of air navigation services having an impact on airlines (our customers), passengers and civil society in general.	pose potential risks to stakeholders in the surrounding areas, such as adverse health effects for nearby communities and indirect impacts on sensitive ecosystems. To mitigate these risks, ENAV conducts rigorous electromagnetic impact assessments, ensures compliance with regulatory limits.	protection and trust in the Company, including the quality of relationships with key stakeholders.
Output Metric	<ul style="list-style-type: none"> • Number of Separation Minima Infringements (SMI): This indicator measures incidents or situations where the required distance between aircraft is not maintained, thereby increasing the risk of collisions. • Number of Runway Incursions (RIN): Unauthorized interferences or entries onto a runway in use for takeoffs or landings, that could lead to hazardous situations. • Number of ATM Specific Occurrences (ASO): Technical events resulting in the degradation or interruption of services critical to air traffic management. 	<ul style="list-style-type: none"> • % of electromagnetic emissions reduced through the decommissioning plan of Non-Directional Beacons (NDBs). • Number of Non-Directional Beacons (NDBs) decommissioned. 	<ul style="list-style-type: none"> • Number of information security breaches. • Number of clients and customers affected by the breaches. • Number of training hours related to security/cybersecurity awareness delivered to personnel.

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	<ul style="list-style-type: none"> • Number of inspections and maintenance activities performed on air traffic control and management systems. • Number of training hours delivered to personnel responsible for air traffic control and the technical maintenance of systems. 		
Impact Valuation	<p>As part of its Group Risk Management System, ENAV conducts impact assessments to evaluate the incidence of safety-related events, including potential aircraft accidents under ENAV's management that could result in health damage to individuals. These assessments also aim to determine the subsequent level of trust placed in the reliability of the services provided by the Group, as perceived by its customers and other external stakeholders.</p>	<p>As part of its Group Risk Management System, ENAV ensures compliance with the emission limits for non-ionizing radiation established by applicable laws. Moreover, in this context, the Group conducts impact assessments on external stakeholders, evaluating the level of reduction in electromagnetic emissions and any possible cases and complaints of perceived personal unsafety related to electromagnetic field exposure among communities in proximity to the Group's operational sites.</p>	<p>As part of its Group Risk Management System, the ENAV Group conducts comprehensive impact assessments on the security of information managed by the company, with continuous monitoring of potential cases of perceived violations of personal data privacy. Furthermore, in this context, the Group periodically conducts surveys targeting stakeholders, including external customers, to assess their level of trust in the Group and their perceptions and satisfaction regarding various aspects of the quality of ENAV's services.</p>
Impact Metric	<ul style="list-style-type: none"> • Number of incidents involving aircraft under ENAV's 	<ul style="list-style-type: none"> • Decrease (%) in reported cases of perceived personal unsafety related to 	<ul style="list-style-type: none"> • Percentage increase in reported cases of perceived

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	<p>management that resulted in health damage to individuals.</p> <ul style="list-style-type: none"> • Perceived risk level for air traffic users as reported by the Group's customers. • Perceived effectiveness level of the safety event investigation process. 	<p>electromagnetic field exposure.</p>	<p>violations of customer data privacy.</p> <ul style="list-style-type: none"> • Percentage increase in stakeholder trust towards the ENAV Group. • Percentage increase in customer satisfaction with the services provided by ENAV.